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\$20M Affordable Housing Project Gets Underway in Miami

By Jennifer LeClaire



Stephanie Berman

MIAMI—A distressed 1950s multifamily building is getting demolished so the site on which it sits can serve as an affordable housing complex. The \$20 million development of Hampton Village Apartments will offer four-stories of multifamily housing units and services to help people better their lives.

HUD's NSP2 initiative, part of the American Recovery and Reinvestment Act of 2009, has granted nearly \$2 billion to states, local governments, nonprofits and public and or private nonprofit entities on a competitive basis, with the purpose of rehabilitating distressed properties. Carrfour Supportive Housing was part of a consortium of Miami-Dade County development firms that were granted \$89 million in funding through the program.

"This is the poster child for the stimulus program because it is such a blighted building," Stephanie Berman, president of Carrfour, the developer of the project, tells GlobeSt.com. "The residential neighborhood that couldn't reach its potential because this very blighted property was sitting right in the middle of it. The building really attracted a lot of crime and a lot of drug users."

Located at 4301 NW 29th Avenue in Miami, the redevelopment of Hampton Village will create 100 affordable housing units, providing permanent homes for residents at or below 60% of the area's median income. Project construction is expected to create about 100 jobs. The open date is late 2013.

"Once redevelopment of the property is complete, Carrfour will provide on-site services at Hampton Village aimed at putting unemployed residents back to work," Berman says. "We try to use structures to turn lives around. This is one of our few developments where it's not going to have a homeless component, but we are still very committed to making sure that low-income families that they have the resources they need on site to succeed."

Hampton Village marks the third NSP-funded Carrfour has undertaken in Miami. All told, \$17 million has been spent by the organization on the acquisition, renovation and redevelopment of three separate properties, with plans to deliver homes for more than 1,000 people over the next two years.

"After this, we're working on two more multifamily properties, Harbour House and Tequesta," Berman says. "After that, we will have used all of our stimulus allocation and we will have rehabbed 240 units. We are also still plugging away on our more traditional homeless deals, which is the bulk of what we do."