

## **More affordable housing coming to Sarasota's Rosemary District**

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### **Award will allow the Housing Authority to proceed with Lofts on Lemon.**

More affordable housing could soon be on its way to Sarasota.

The Sarasota Housing Authority announced Friday that it has received a “highly coveted funding award” from the Florida Housing Finance Corporation Board that will allow them to move forward with the planned housing development Lofts on Lemon in the Rosemary District, a three-acre site located between Cohen Way and Lemon Ave.

The award will provide SHA with over \$14 million in housing tax credits to go along with the \$3 million the City of Sarasota pledged to the project in October 2017. Only nine awards out of 167 applications were given.

“The reason I’m so excited about this site is because it addresses so many concerns in this community,” said Hagen Brody, Sarasota city commissioner.

“Housing is a quality of life issue, it’s a traffic issue and it’s a diversity issue.

“We have so many people who are commuting downtown and to the City of Sarasota from the surrounding, more affordable communities — and if we don’t do something, this is going to continue to be a problem for our community. We have to continue to take real, concrete steps forward that allow people to live closer to where they work and play,” he said.

The funding ensures that at least 80 affordable and workspace units will be built in downtown Sarasota.

However, SHA is in the process of seeking additional financial support from community partners and local philanthropists in order to maximize the potential of the space.

Additional funds could allow them to increase the number of total units to 130, with 80 designated as affordable housing for families of three earning less than \$37,980 per year, and another 50 being workforce housing for families of three earning roughly \$50,000 per year, or 80 percent of the area's median income. They would both be 2 bedroom units and would have rents of \$949 and \$1,266 per month.

A portion of the units will provide preference for what Brody is calling "hometown heroes" — aka first responders, teachers, nurses and members of public service who are "desperate to live closer to the community they serve."

The project began when William Russell, SHA CEO and president, took Brody on a tour of their properties shortly after the commissioner was elected. Brody quickly brought the issue before the commission, Russell said.

"The Lemon Avenue site SHA owns in Rosemary represents the last opportunity for affordable and workforce housing in the downtown area, so this development has significant importance," Russell said.

The apartments across the street rent 2 bedrooms anywhere from \$2,000 to \$3,000 per month, Russell said. "Obviously our rents are going to be much, much more affordable than the current market rate units that are currently built and leased out right here in this community."

He hopes that construction could begin as soon as 2019 if all goes well.

The development will also include an approximately 1-acre public park, something the district is currently lacking and something residents have been calling for, according to Brody.

"There have been cries for a long time for public space and for green space — a place where people can walk their dogs and can play ball," Brody said. "I'm very excited about a project that is going to materialize and materialize quickly and that is going to address an issue that has plagued this community for years."

The project is done in conjunction with SHA's developing partners, Gardner Capital and Duvernay + Brooks.