

DEVELOPMENT

Affordable Housing Development Set to Break Ground Downtown

Construction of the \$33 million Lofts on Lemon housing project is estimated for completion in mid-2022.

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A rendering of Lofts on Lemon

IMAGE: [COURTESY PHOTO](#)

To commemorate the construction start of Lofts on Lemon, an affordable workforce housing development, the Sarasota Housing Authority (SHA) will host a groundbreaking ceremony at 2 p.m. Wednesday, Jan. 13, at the development site at 851 N. Lemon Ave. Designed to ensure downtown Sarasota has affordable and attainable workforce housing, it has received funding from a variety of private, community, business, and government financial support, including the [Florida Housing Finance Corporation](#), the [City of Sarasota](#), the [Charles & Margery Barancik Foundation](#), the [Community Foundation of Sarasota County](#), [Bank of America](#), [Freddie Mac](#), [Walker & Dunlop](#), the [Sarasota Housing Authority](#) and the [U.S. Department of Housing & Urban Development](#) (HUD). The development team consists of co-developers Sarasota Housing Authority and Fortis Development, with design led by Sarasota based Hoyt Architects. The City of Sarasota is contributing \$3 million in penny sales tax funds toward the Lofts on Lemon project.

Construction of the \$33 million project is estimated for completion in mid-2022. When finished, it will feature 76 affordable and 52 attainable workforce units targeted for professionals like teachers, firefighters and nurses. Attainable housing meets the needs of those with incomes between 80 percent and 120 percent of the area median income; affordable housing means residents spend no more than 30 percent of their income on either rent or mortgage payments.