

Housing Authority project sails through development review

The Sarasota Housing Authority's final phases of Amaryllis Park Place wins partial sign-off from the city's Development Review Committee.



The first phase of Cypress Square apartments, legally Amaryllis Park Place Phase 2. Future phases of Cypress Square will replace The Courts.

Photo by Andrew Warfield

The final phase for Sarasota Housing Authority's Amaryllis Park Place has received partial sign-off from its initial submittal to the city's Development Review Committee.

With the first two phases complete and much of the infrastructure already in place for the all-affordable housing development, only minor issues remain to be settled with the city staff reviewers as the SHA seeks site plan approval to redevelop the 2.55-acre site zoned Government with a future land use of designation of Multiple Family Medium Density.

The property, used for residential purposes for more than 60 years, also lies in the city-designated Housing Authority Overlay District.

There have been changes [since the approval and construction of the first two phases of the project](#). The proposed site plan covers a portion of the site that was part of Phase 3, which originally planned for 144 units. That project changed to build 108 units, removing one of the previously approved buildings. Also not constructed is the Phase 3 community center.

The property used for the community building and the previously approved fourth building in Phase 3 is now what is being used for the Phase 4 of the project.

The first 84-unit phases of the development [opened in July 2024](#).



A rendering of Amaryllis Park Place III by Hoyt Architects illustrates a apartment buildings of modern design.

Courtesy image

Also, in July 2024, the SHA announced the downsizing of the final two phases because it could not meet Sarasota County's requirements to secure federal Resilient SRQ funding. At its July 9, 2024 meeting, the Sarasota County Commission told SHA President and CEO William Russell that, because of timing requirements for spending the federal dollars, it cannot grant \$7 million in Resilient SRQ funds unless the SHA can close on all other funding sources and be under contract for construction by September.

To build phases 3 and 4, the SHA has secured \$54.25 million, including \$25.1 million in federal Low Income Housing Tax Credits, \$10 million from the Florida Rental Recovery Loan Program, a \$12.9 million permanent loan and \$3.7 million in deferred developer fees.

Currently, there are 32 single-story residential units existing on the property, which will be razed and replaced by 61 units across two three-story buildings.



The Courts is being demolished to be replaced by future phases of Sarasota Housing Authority's Cypress Square.

Photo by Andrew Warfield

The SHA will designate as affordable for those earning 80% or below the area median income and managed all the units. Vehicle access to the new buildings will be from 21st Street through the existing Phase 2 development area and the Phase 3 development that is currently undergoing building permit review.

Amaryllis Park Place is the legal name of the redevelopment of a collection of duplexes called The Courts, which were built in the 1950s in the area of 21st Street and North Osprey Avenue. The redevelopment operates under the name Cypress Square.