

BROWARD COUNTY HOUSING AUTHORITY MOVES FORWARD ON THREE NEW AFFORDABLE HOUSING DEVELOPMENTS

Projects Account for Nearly \$45 Million, Creating 235 Jobs and 241 New Affordable Units

By Adam Matza
Ambit Advertising and Public Relations

LAUDERDALE LAKES, FL – In an economic climate that has left many residential developers stalled, the Broward County Housing Authority (BCHA) is moving forward on several projects and is setting the standard for how public housing authorities will work in the 21st Century.

The upcoming projects reflect a diversity of locale, building style and financing. Located in Davie, Fort Lauderdale and Hollywood, they account for nearly \$45 million in development costs, 235 jobs and 241 new affordable housing units. Building styles include townhomes, a downtown eight-story building and garden-style apartments. BCHA will be working with two of the top affordable housing developers in the country and, for the first time, will fly solo and develop its own project.

Including these new projects, BCHA has pumped more than \$120 million into Broward County, while creating 731 affordable housing units in the past five years. “We’ve contributed significantly to the Broward County economy in the past five years,” said Kevin Cregan, CEO of BCHA. “And it is going to continue for the rest of 2010 with three shovel-ready projects that have financing in place and are ready to go.”

They include the 155-unit **Ehlinger Apartments** in Davie, a \$29 million project, which is being developed with the Carlisle Development Group. The garden-style apartments will create 150 jobs; the project is set to begin in the fall.

The fall will also see ground broken on 76-unit high rise **Progresso Point** in downtown Fort Lauderdale. This \$14 million project is being developed with the Reliance Housing Foundation and will create an estimated 75 new jobs.

This summer, BCHA will embark on its first solo development with the **Crystal Lake Townhomes** in Hollywood. The \$1.8 million project will be adjacent to the Crystal Lake Apartments, an existing BCHA affordable housing development and will include two and three bedroom townhomes.

BCHA has just entered its fifth decade of providing quality affordable and low income housing in Broward County. The organization is thriving and, with its forward-thinking planning, has influenced housing authorities and private residential developers across South Florida.

“In our 40-plus years, BCHA has evolved into a respected and influential public organization,” Cregan said. “By doing this, BCHA has built its reputation as a first-class organization within both the governmental and private, for-profit spheres.”

BCHA enjoys the advantages of public, non-profit status, while increasingly becoming more self-contained and capable of developing a project from the ground up through completion, eventually leasing and managing the property.

“In this challenging economy, BCHA is continuing to develop projects, where large, private developers might be stalled,” Cregan said. “BCHA is considered one of the most entrepreneurial, agile, prepared and financially judicious housing authorities in the state.”

The BCHA creates housing opportunities for nearly 12,000 county residents by utilizing public and private funding. It focuses on providing affordable housing through the ownership/management of properties, administration of rental subsidies and counseling of homeowners and prospective owners.