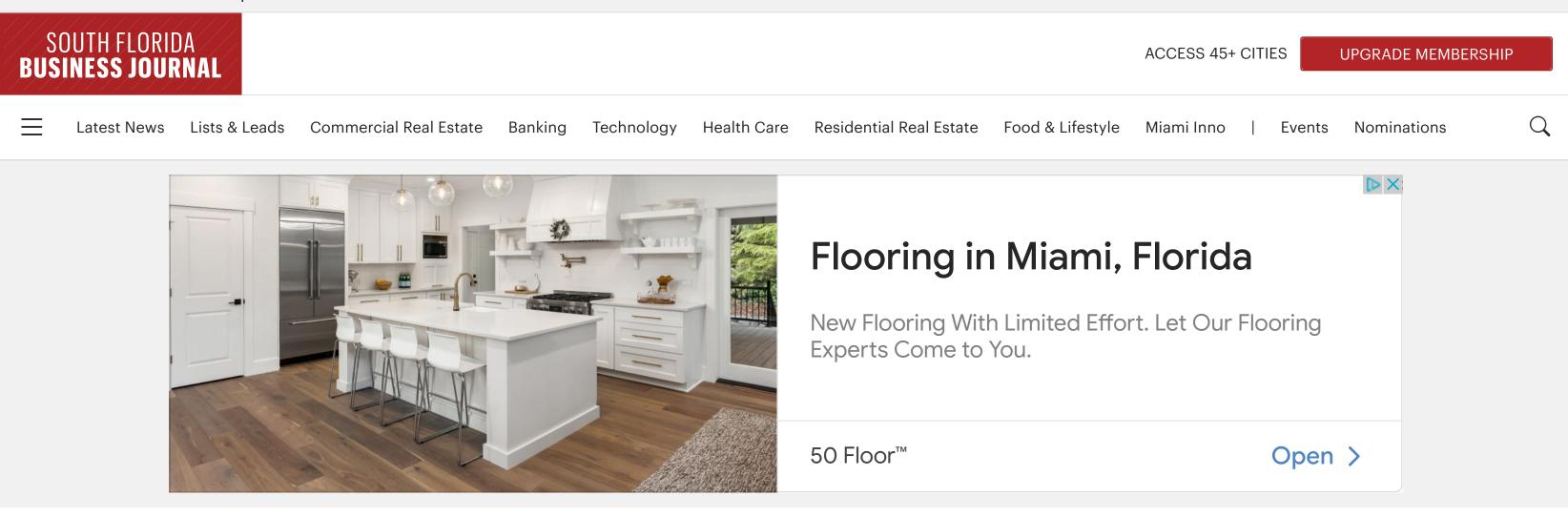
THE BUSINESS JOURNALS

Select a City \sim

kelly@rivetpr.com Member Account V



Commercial Real Estate

Miami-Dade launches \$70M fund aimed at affordability crisis





Miami-Dade County Mayor Daniella Levine Cava COURTESY OF VOICES FOR CHILDREN



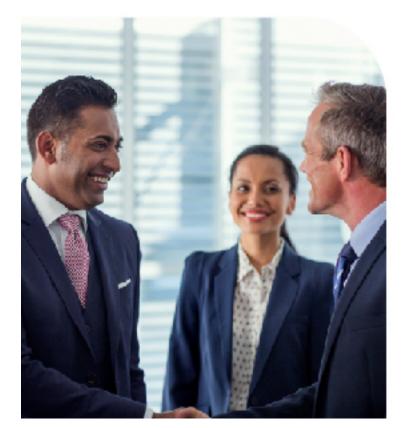
By Brian Bandell – Senior Reporter, South Florida Business Journal May 20, 2022

TRUIST HH

Commercial

Strategic business advice. Local expertise. Delivered with care.

Partner with us



RECOMMENDED

IN THIS ARTICLE

With rents and housing prices reaching record levels, Miami-Dade County Mayor Daniella Levine Cava announced the launch of a \$70 million affordable housing fund on Friday.

Daniella Levine Cava Person

> The Building Blocks Fund was assembled by the public, private and nonprofit sectors. The county contributed \$15 million from its Public Housing and Community Development Department towards the fund. Private contributions of \$10 million each came from New York-based Belveron Partners, Woodland Hills, California-based Alliant Capital, New York-based MSquared, and Charlotte, North Carolina-based RedStone Equity Partners. Most of these companies manage tax credit funding programs so investors can defer their income taxes.

UPGRADE TO NATIONWIDE ACCESS

Get Industry Insights From 45+ Major Cities

PLUS ACCESS EVERY STORY FROM EVERY NEWSROOM

UPGRADE MY MEMBERSHIP

The nonprofit organizations that contributed \$5 million each were Rancho Cucamunga, California-based National Core, Fort Pierce-based Solar Energy Loan Fund, and Miami Homes for All.

Levine Cava said the funds would help build affordable and workforce housing projects.

"I am so proud to officially launch the Building Blocks Fund, a historic investment in building new affordable and workforce housing as more and more struggle with rising housing costs," Levine Cava said. "Our county faces an affordability crisis, and my administration is working tirelessly to ensure that all residents can continue to live, work, and thrive in Miami-Dade."

Housing costs are putting a burden on the Miami-Dade workforce, forcing many workers to demand higher wages or find a new place to live. According to the Miami Association of Realtors, the median sales price of a single-family home surged 9.7% to \$565,000 in April and the median sales price for condos/townhouses soared 20% to \$390,000.

The problem is just as serious in the rental market. According to Zumper, median rent for a one-bedroom unit in Miami surged 38.4% in April. Miami has become among the most expensive markets in the nation.

Sign up here for the Business Journal's free morning and afternoon daily newsletters to receive the latest business news impacting South *Florida. For more business intelligence, follow us* on LinkedIn, Facebook, Twitter and Instagram.

General Contractors & Construction Companies

SPONSORED CONTENT by The Revenue Optimization Companies

From a conversation to a movement: T-ROC voices change lives



TECHNOLOGY

Photos: Inside Amazon's first Nashville Yards office tower



RESIDENTIAL REAL ESTATE

Former St. Mary's convent renovated into a duplex is listed at \$1.75M: Slideshow



COMMERCIAL REAL ESTATE

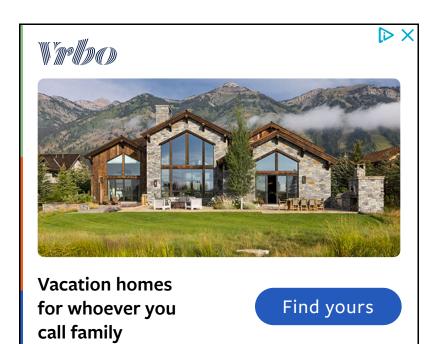
Developer proposes 10story apartment complex in south Miami-Dade



SPONSORED CONTENT by JM Family Enterprises

'Inclusiveness is our North Star:' JM Family's DE&I journey



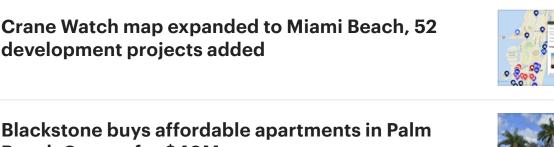


in South Florida

Ranked by 2021 S. Fla. gross billings

Sponsored by Burns & McDonnell				
Rank	Company	2021 S. Fla. Gross Billings		
1	Coastal Construction Group	\$600.85 million		
2	Kast Construction	\$499.69 million		
3	Moss	\$448.95 million		
View This List				

RELATED
CONTENT



Blackstone buys affordable apartments in Palm Beach County for \$40M



Developer proposes apartment complex near Metrorail station



Two residential towers proposed near Metrorail station

Cornerstone Group has Miami-Dade development site under contract



SPONSORED CONTENT BY AMERANT BANK

From an idea to a program: Amerant elevates DE&I



Regions Bank DEI: Not a program, but a commitment

SPONSORED CONTENT BY REGIONS BANK





More >

Global Expansion eBook

Expand into new markets quickly, compliantly, and efficiently with International PEO.

Velocity Global





Developer proposes 10-story apartment complex in south **Miami-Dade**



Multibillion-dollar real estate firm signs lease at 801 Brickell



North Miami Beach development site assembled for \$14M





Dadeland hotel sells out of receivership for \$16M

General Contractors & Construction **Companies in South** Florida



South Florida Wealthiest **ZIP** Codes Download >

More > COMMERCIAL REAL ESTATE CAREER & WORKPLACE FOOD & LIFESTYLE **South Florida** South Florida **Coworking Spaces** Insurance Women-Owned in South Florida 🕶 Agencies in South Franchisors 🗭 Businesses 🖛 Florida 🖛 77 Information was obtained Information was obtained Information was obtained Onward, from the companies' rep... from the franchisors' re... Information was obtained from the companies' rep... upward, from the agencies' repre... and beyond. **20 COMPANIES 19 COMPANIES 12 COMPANIES 25 COMPANIES** SPONSORED CONTENT BY T-ROC SPONSORED CONTENT BY THE REVENUE OPTIMIZATION COMPANIES T-ROC Senior VP on leading in **Prioritize retail cybersecurity** Chris Green

the retail industry and the latest tech: VIBA (podcast)



NEWMARK

to protect valued shoppers



CONGRATULATIONS



Mitchell Millowitz & Nick Wigoda

Back to Top

Mobile Apps 🖤 🛄 Busines	Events Store
Subscriber-Only Content About The Business Journals Syndication/RSS Image Syndication/RSS Americ Digital Edition Advertise Advertise BizEquit Book of Lists Help & FAQs Sign Up Now BizLead Book of Lists - Unlimited Circulation Sales Center Directory Circulation Sales Help & FAQs BizWorn Manage your Account Manage your Account For Content For Content For Content	ican City less Journals icanInno luity ads omen

Manage My Advertising

User Agreement | Privacy Policy | Your California Privacy Rights | Ad Choices

© 2022 American City Business Journals. All rights reserved. Use of and/or registration on any portion of this site constitutes acceptance of our User Agreement (updated 1/1/21) and Privacy Policy and Cookie Statement (updated 7/20/21). The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of American City Business Journals.