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**Media Contact:**  
Kimberly Maroe  
Broward County Commission  
Public Information Manager  
(954) 357-8053  
Scott Medvin  
Public Information Officer  
(954) 357-6015

## **Groundbreaking Set for Renaissance of Lauderhill County, City, and Developer Partner to Create Affordable Housing Opportunities**

Groundbreaking is set for the Renaissance of Lauderhill affordable housing community on Friday, August 10, 2007 at 10:00 a.m.

Twenty-six affordable single family homes will be built on property located along NW 54<sup>th</sup> Avenue, just south of NW 22<sup>nd</sup> Street in the city of Lauderhill.

The Broward County Board of County Commissioners approved an agreement that transferred property owned by the Housing Authority of Broward County to G L Redevelopment.

G L Redevelopment will build 26 homes on the property with maximum prices ranging from \$158,500 to \$176,500 depending on the size of the home.

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| <b>Model 1</b> | <b>3bed/2bath</b>  | <b>1,642 a/c sq. ft.</b> | <b>\$158,500.00</b> |
| <b>Model 2</b> | <b>3bed/2bath</b>  | <b>1,746 a/c sq. ft.</b> | <b>\$162,500.00</b> |
| <b>Model 3</b> | <b>4 bed/3bath</b> | <b>1,922 a/c sq. ft.</b> | <b>\$176,500.00</b> |

According the Florida Association of Realtors, the median price for a home in Broward County is estimated at \$382,000.

“This property is located within my district and we’ve worked a long time to make this project viable. This unique neighborhood was created through a partnership that transferred available land to a developer in exchange for homes that can be

purchased by families with low to moderate incomes,” said Broward County Mayor Josephus Eggleton, Jr.

Over a thousand people applied, but only 26 first-time homebuyers were selected after they had qualified through the mortgage program.

“I never thought I would be able to buy a new home,” said Teresa Mears. “As a single mother raising two children, this home at Renaissance of Lauderhill is a dream come true.” Ms. Mears and other future Renaissance of Lauderhill residents will be present at the groundbreaking.

“We have to look for creative ways to build affordable homes,” said Broward County Commissioner Ilene Lieberman, whose district also includes portions of the City of Lauderhill. “This collaborative effort will enrich the lives of families who otherwise could not purchase a home.”

“Housing affordability continues to be very challenging in our area. This is an excellent example of the private sector teaming up with two local governments, the County and the City, to provide 26 families with new affordable housing. We all look forward to the day that these families can move into their new homes,” said Ralph Stone, Broward County Housing and Community Development Director.

The City of Lauderhill donated parcels of land that will allow for the construction and maintenance of two neighborhood entryway signs. Lauderhill city officials also agreed to take the steps necessary to create a neighborhood association for the new community. Both the city and the county will provide down payment assistance funds to buyers who meet certain eligibility requirements.

The Housing Finance Authority of Broward County purchased the property in 2000 and 2001. Sixteen lots are situated between 52<sup>nd</sup> Avenue and 55<sup>th</sup> Avenue and 25<sup>th</sup> Street and 25<sup>th</sup> Court. The remaining ten lots are situated between 22<sup>nd</sup> Street and 54<sup>th</sup> Avenue.

**Directions- Renaissance of Lauderhill (Central Lauderhill, west of the turnpike)**

- From Oakland Park Blvd. go south on NW 55<sup>th</sup> Ave. Turn left on NW 22<sup>nd</sup> St. and make your first right onto NW 54<sup>th</sup> Ave.

- From Sunrise Blvd. go north on NW 56<sup>th</sup> Ave, turn right on NW 11<sup>th</sup> St., turn left on NW 55<sup>th</sup> Ave, turn right on NW 22<sup>nd</sup> St. , make your first right onto NW 54<sup>th</sup> Ave.

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