

[Broward is getting a \\$30M affordable housing project, thanks to two developers](#)

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A new affordable housing community is in the pipeline for Broward County.

The Coral Gables-based development firms [Coral Rock Development Group](#) and the Paragon Group of Florida are building a \$30 million affordable housing townhome complex, Highland Oaks, in Pompano Beach, according to a press release. The two-story rental community will have 138 townhouses and 305 parking spaces.

The project spans 10.75 acres at 921 NW Third Ave. Construction is anticipated to start in late 2020 and end by late 2021.

The firms hired the Miami-based Anillo, Toledo, Lopez Architecture to design the community. “Highland Oaks will stand apart from the area’s traditional three-story garden style buildings and we look forward to delivering this product,” Luis Gonzalez, principal of Paragon Group of Florida, said in a statement.

Broward County, including the Broward County Housing Finance Authority, and low-income housing tax credits are funding the effort, Blumenthal said by email.

Families are eligible to live at Highland Oaks if they earn 60% or less of the median household income in Pompano Beach. A household earns a median of [\\$49,419 per year](#) in Pompano Beach, according to the 2018 study Broward County Affordable Housing Needs Assessment by Florida International University’s Jorge M. Pérez Metropolitan Center.

Two-bedroom units will be rented for \$1,113 per month and three-bedroom units will be rented for \$1,287 per month, according to Blumenthal.

Rent at Highland Oaks is respectively 41% and 37.8% lower than the average monthly rent in the [Pompano Beach market](#). Renters pay on average \$1,887 per month for a two-bedroom unit and \$2,069 per month for a three-bedroom unit, according to the affordable housing needs study. Highland Oaks is the first affordable housing project for Coral Rock Development Group since it formed in 2018. Paragon Group of Florida developed several transit-oriented affordable housing projects, including Allapattah Gardens, built in 2002.

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South Florida continues to suffer from a [lack of affordable housing](#). Developers are trying to cater to increasing demand by [moving forward with projects](#).

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