

# Money

## REAL ESTATE

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# Leasing begins on mid-income townhomes

South Florida's depleted workforce housing stock continues to grow, albeit slowly.

Leasing has started at Manors at Middle River, a 12-unit townhome community in Fort Lauderdale.

The Key West-style project at 1716-1738 N. Dixie Highway offers two- and three-bedroom units with lower rents than nearby market-rate properties, according to the developer, Building Better Communities.

BBC, a division of the Broward County Housing Authority, has built nine affordable housing communities. Oakland Preserve, an 80-unit project under construction at 301 NE 36th St., is expected to open this year.

Most new housing developments in South Florida are geared toward luxury buyers and renters. A land shortage has driven up the cost of dirt, so developers need to build more upscale units to recoup their costs, analysts say.

At Manors at Middle River, a 1,200-square-foot, two-bedroom unit rents for \$1,750 a month. A 1,500-square-foot three-bedroom unit goes for \$2,100 a month.

Each of the townhomes has impact-resistant windows and doors, a dishwasher, microwave, garbage disposal and a laundry room with washer and dryer.

"This community was tailored to support the needs of the Fort Lauderdale/Wilton Manors workforce," Ann Deibert, assistant secretary of Building Better Communities, said in a statement. "It delivers quality, convenience and rents that are attainable while respecting the aesthetic standards of the Middle River neighborhood."

To qualify for a two-bedroom townhome, a resident must have a minimum annual income of \$60,960. For three bedrooms, it's \$75,600. The maximum income limit is 120 percent of the area median income (\$87,000 for a four-person household in Broward).



Manors at Middle River