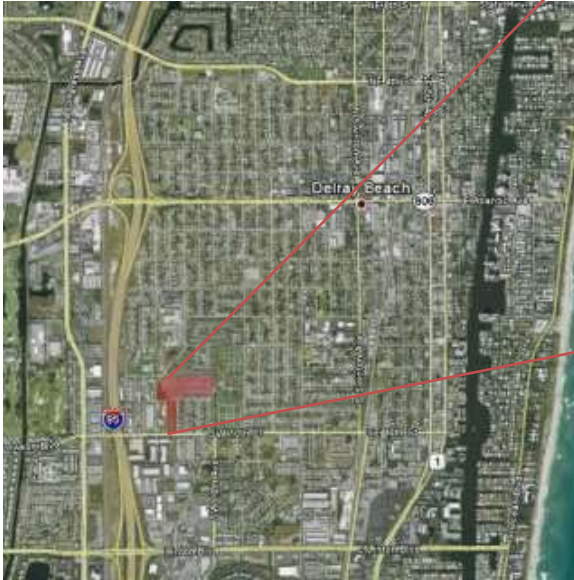


COMING SOON

Delray Village Square!

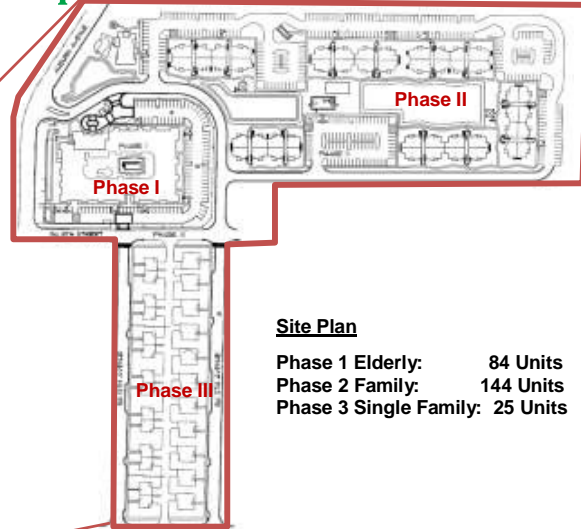
The Delray Village Square Project encompasses a total site area of approximately 18 acres of vacant land in proximity to a stable residential neighborhood and some commercial development within the southwest corridor of



Delray Beach. The general boundaries are SW 7th Street to the north, SW 10th Street to the south, Delray Beach Cemetery to the east and NW 13th Avenue/Auburn Avenue to the west.

The development received an Approval from the City of Delray Beach to construct 253 units consisting of Elderly Housing, Multi-Family Housing and Single Family Market Rate units on the entire 18 acre site.

The development is currently under construction.
February 2014



Site Plan

Phase 1 Elderly:	84 Units
Phase 2 Family:	144 Units
Phase 3 Single Family:	25 Units

January 2014



December 2013



November 2013



ROUNDSTONE | Klewin

Delray Beach CRA Helps Fund 84 New Housing Units

Delray Beach CRA Helps Fund 84 New Housing Units For Low Income Elderly with \$2.7 Million Loan

Delray Beach, Fla. (August 4, 2014) – On July 16th, the Delray Beach Community Redevelopment Agency closed on a \$2.7 million loan to Village Square Elderly Ltd. to help fund 84 new housing units for low-income elderly residents.

The Village Square project is a partnership between the Delray Beach Housing Authority and Dallas-based Roundstone Development. The partnership was created to redevelop the 18-acre property, former site of the Carver Estates public housing project. The \$2.7 million loan from the Delray Beach CRA will provide gap financing for the elderly apartment phase of the project, The Courts at Village Square, which will break ground in August 2014, and is scheduled for completion in Fall 2015.

According to the National Housing Conference/Center for Housing Policy, 40 percent of households age 65+ have incomes that are less than half of the local area median income (AMI), and almost half of the poorest 65+ year-old households pay 50 percent or more of their incomes for housing. Currently the Housing Authority has more than 250 seniors waiting for affordable housing in Delray Beach.

“There is a great need for this project in Delray Beach,” said CRA Executive Director Diane Colonna. “The CRA is very pleased to be a participant in its delivery.”

Village Square also includes a 144-unit affordable apartment complex for lower income families (currently under construction) and approximately 24 single-family, for-sale homes.

“This project represents implementation of recommendations put forth via a community Charette convened January 9, 2010,” explained Dorothy Ellington, Executive Director, Delray Beach Housing Authority. “It has taken quite some time to pull together the financing necessary to bring this 3-phased, mixed income development together, and without the assistance provided by the CRA, I am certain this project would not have been possible. The DBHA is grateful to the CRA’s Board of Commissioners for their commitment to affordable housing within its district.”



New apartment complex providing affordable housing in Delray Beach

More projects in pipeline to provide housing

BY: Charlie Keegan

POSTED: 5:54 PM, Feb 9, 2015

DELRAY BEACH, Fla. - It's been a long time since Bernadette Evans had a place to call her own. A bad knee has kept the 53-year-old from working. She bounced around, never quite finding a place she could afford with disability checks.

"There wasn't anything out there that could fit my budget, no," she said plainly.

Then she found Village Square. Officials cut the ribbon on Delray Beach's newest affordable apartment Saturday.

Evans and her daughter moved in the day after Christmas.

Private investors paid for most of the \$24-million project. Those investors subsidize the 144 apartments, making them affordable. A percentage of the units have to go to low-income residents.

Construction is under way on an 80+ unit complex for seniors which will accept Section 8 vouchers. And plans are in place for 24 townhouses which will be sold at an affordable price.

All the development is happening on the city's old public housing property known as Carver Estates. Hurricane Wilma destroyed the homes near SW 8th Street and SW 14th Avenue in 2005. The city demolished the area in 2008.

Dorothy Ellington runs the city's housing authority. She said 900 families are currently on a waiting list looking for help from her agency.

"That's the answer to your question, why is it important," Ellington said. "Because there are that many people waiting for some kind of subsidy the housing authority might have available."

After sitting empty for nearly ten years, Village Square now fills the neighborhood generating taxes for the city to pay for roads, sidewalks and services.

It's also transformed an area some people remembers as dangerous.

All the while, giving families like Evans's a new opportunity.

"I love it, I can call this my home," she said. "This is home sweet home for me and my daughter."