

Nearly 400 apartments will be built in Davie, right by Broward College

By Lisa J. Huriash



A new housing development on the outskirts of Broward College's Davie campus is expected to offer nearly 400 apartments.

The new community, whose groundbreaking is scheduled to happen soon, also will feature some affordable units whose rental costs could possibly range between \$2,200 and \$3,800, a developer recently announced.

Parks at Davie will be 383 market-rate and workforce apartments across four buildings that are five stories tall. The project — a joint venture between Miami-based real estate investment and development firm 13th Floor Investments and JSB Capital Group — will be on the northwest corner of Davie Road and Southwest 37th Street, on land that includes a parking lot at Broward College.

Units will range from 568-square-foot studios to three-bedroom units that are 1,415 square feet.

It is a private project on a portion of the Broward College campus, said the school's spokesman Chris Guanche.

Aaron Stolear, president of development at 13th Floor Investments, the developer, said although the land will be leased from Broward College, the project is not specifically oriented toward Broward College students, although he expects graduate students from Nova Southeastern University to move in.

They'll live alongside families, professionals and workers who need affordable housing. "There's a lot of demand for that type of product," Stolear said. The rents will be determined by the market once the project opens but anticipated to range between \$2,200 and \$3,800, he said.

There will be 77 units of workforce housing, and the rent will be a calculation of family size and income. The area median income estimate changes every year, but Stolear said it will be for families earning 120% of the area median income.

Phillip Holste, Davie's assistant town administrator, said it "represents a housing stock that countywide we need more of."

According to a study of Broward County, by the Florida International University Jorge M. Pérez Metropolitan Center, the average rent of a two-bedroom unit in Davie is \$2,702, and there is a supply gap of 3,696 units in the town.

Designed by Coral Gables-based Corwil Architects, the community amenities will include a clubhouse with a pool, fitness center, business center with co-working areas, and about 6,200 square feet of ground floor retail space.

Parks at Davie is scheduled to be open in 2027.

In addition to Parks at Davie, 13th Floor Investments recently completed Savio, the first of two phases of its Parks at Delray 420-unit rental apartments in Delray Beach, and is currently developing Parks at Hallandale, a 398-unit development in Hallandale Beach.

The "Parks at" brand will grow, Stolear said, including future locations in Broward and Miami-Dade counties. "We have a big pipeline."

No specifics have been announced, but they will have the park theme, he said.

The Davie project, for example, has a 4-acre lake in the middle and walkways "all the way around." The developments will have "significant open space, pedestrian paths, nice big parks," he said. Those features "resonate with our residents."

Santander Bank provided \$67.5 million in a construction loan, the company announced Monday.