



Mayor Manuel A. Díaz

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PRESS RELEASE

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MAYOR MANNY DIAZ, CHAIRMAN JOE SANCHEZ BREAK GROUND ON TEATRO MARTI APARTMENTS FOR SENIORS



City of Miami Commission Chairman Joe Sanchez helped commemorate the start of construction at Teatro Marti Apartments (Credit: Francis Novell/City of Miami).

(Miami, FL) – Mayor Manny Diaz and City Commission Chairman Joe Sanchez joined the principals of developer Biscayne Housing Group to break ground on **Teatro Marti Apartments** at 400-420 and 430 SW 8th Avenue in Little Havana. The mixed-use development will feature 27 affordable rental units for low-income seniors.

The building will take shape on the site of the former Teatro Marti, a popular live theater location for the Cuban exile community in the '60s and '70s. It will feature commercial space on its ground floor, a gym, library, computer room, and outdoor park pavilion area. Its completion is scheduled for 2011, making it the tenth affordable housing development by Biscayne Housing Group in South Florida since the company was founded five years ago. Developers say the building will be LEED-certified, an internationally recognized green building certification system for the design, construction and operation of high performance green building.

The Teatro Marti Apartments are the signature project of Chairman Sanchez's Little Havana Homeownership Advisory Board, a visionary volunteer group that didn't spend a penny on overhead while leveraging millions of dollars of federal funds to create rental and ownership opportunities for low- to moderate- income families.

The development was funded with \$3 million in HOME (federal) funding and \$1 million in City of Miami Affordable Housing Trust Funds. Future renters will have to qualify as 60% of the area median income (AMI) or below.

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Rendering of the future Teatro Marti Apartments



Conceptual East Side Elevation



*Where Community Comes
First!*

