



Gallery at Lummus Parc

Class-A Mixed-Income Development

Public-Private Partnership in Miami, Florida

Project Name: Gallery at Lummus Parc
Project Location: 395 NW 1st Street, Miami, FL
Total Number of Units: 257 units

Unit Type:

# Bedrooms	# Baths	Set-Aside	Number of Units
Studio	1-BA	20% AMI	42
1-BR	1-BA	20% AMI	9
1-BR	1-BA	80% AMI	110
1-BR	1-BA	120% AMI	9
2-BR	2-BA	30% AMI	6
2-BR	2-BA	120% AMI	38
2-BR	2-BA	Market Rate	43

Gallery at Lummus Parc will deliver 42 studio units, 128 1-BR, 1-BA units and 87 2-BR, 2-BA units. There will be 51 units at or below 20% of AMI, 6 units at or below 30% of AMI, 110 low income units at or below 80% of AMI, 47 units at or below 120% of AMI and 43 market-rate units.

Gallery at Lummus Parc is a planned Class-A mixed-income housing development in the urban core of Miami, structured as a public-private partnership on Miami-Dade County land. The development is designed to deliver a broad spectrum of affordability in a single, integrated community, with apartments serving very low-income households alongside workforce and market-rate housing.

Located at 395 NW 1st Street, the site sits within Miami's Lummus Parc fabric near major civic, employment, and transit nodes. The project's mixed-income residential program expands housing opportunity in a high-demand infill location where affordability constraints are most acute.



The current financing approach leverages tax-exempt bonds and 4% Low Income Housing Tax Credits, supplemented by a layered soft-funding stack and a taxable-tail component to right-size long-term permanent debt. Current phase underwriting estimates total development costs of approximately \$130.5MM.

The total development costs are approximately \$130.5MM.

The sources of funding for the development include the following:

Tax Credit Equity

Tax-Exempt Mortgage

Taxable Mortgage

City of Miami ARPA

QOZ Investor

FHFC SAIL

Miami-Dade County Surtax

Deferred Developer Fees

Construction and lease-up schedules, as well as delivery milestones, will be finalized as part of the closing and permitting process.

Project Aerial:

Gallery at Lummus Parc is located in Miami's urban core near NW 1st Street and North River



Drive.