

Commercial Real Estate

Developer proposes \$23M project in Homestead



Touching Miami with Love and DBC Procida LLC have proposed apartments in Homestead.



By **Brian Bandell** – Real Estate Editor, South Florida Business Journal
Aug 9, 2023

A nonprofit organization could team with a developer to build affordable apartments in Homestead.

The city's Development Review Committee will consider plans for the 4.22-acre site at 1350 S.W. Fourth St. on Aug. 22. TML Homestead LLC, an affiliate of nonprofit religious community services organization Touching Miami with Love, owns the property and operates the 12,147-square-foot community center there.

Touching Miami with Love has partnered with New York-based developer DBC Procida LLC to build apartments behind the community center. They estimated the project would cost \$23 million.

Totaling 115,930 square feet in five stories, the building would have 100 affordable apartments and be surrounded by 102 parking spaces. Amenities would include a

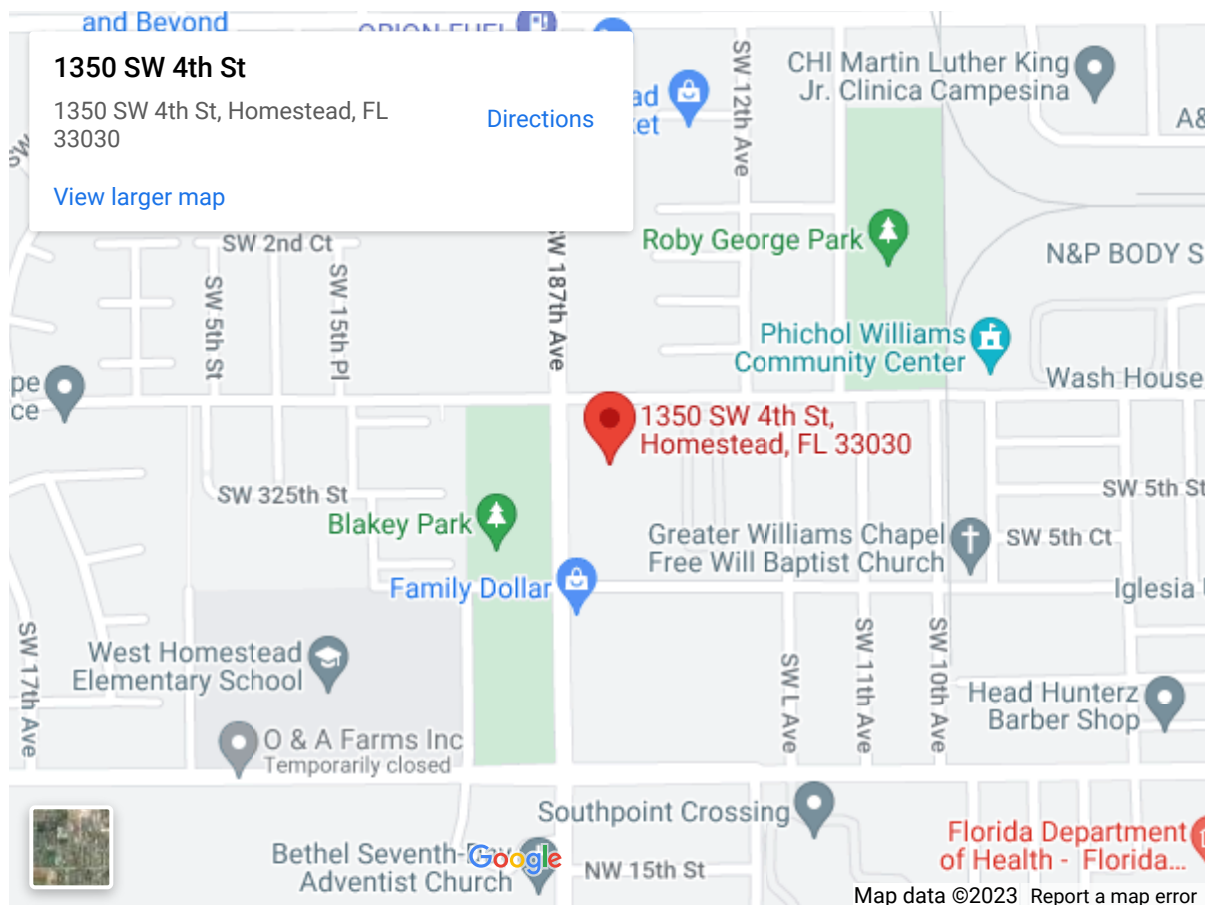
playground, a gym and a community room.

The apartments would range from 578-square-foot studios to 1,161 square feet with three bedrooms.

“The approval of these applications will further the city’s goal of providing sufficient housing for its residents and will enhance the owner’s community-serving nonprofit organization, Touching Miami With Love, by allowing it to expand its operations and provide affordable housing on-site,” the developer stated in the application.

DBC Procida is working with Miami-based attorney Tracy R. Slavens and Fort Lauderdale-based architect Glavovic Studio on the project.

With rent increasing at record levels in Miami-Dade County in recent years, there’s a major need for affordable housing. By building on land already owned by a nonprofit organization instead of purchasing land from a private party, that should reduce development costs for this project and make it easier for the developer to offer apartments at affordable prices.



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