

Please Sign In and use this article's on page print button to print this article.

## COMMERCIAL REAL ESTATE

# County could sell land for \$10 to residential developer 🔑



Pointe Development Co. wants to build affordable housing in the Goulds area of Miami-Dade County.

POINTE DEVELOPMENT CO.



By Brian Bandell  
Senior Reporter, South Florida Business Journal  
38 minutes ago

A developer wants to buy land from Miami-Dade County for \$10 to build workforce housing.

The County Commission will consider June 8 selling two parcels for a combined 9,147 square feet on the west side of Old Dixie Highway just south of Southwest 218th Street. It's in the Goulds area.

In recent years, the county has sold property to affordable and workforce housing developers for nominal amounts in order to address the lack affordable housing. A lower cost of acquisition makes it easier for developers to guarantee lower rents.

In the proposed deal with Surfside Pointe LLC, an affiliate of Bay Harbor Islands-based Pointe Development Co., all of the units would be restricted to people making no more than 120% of area median income. Some units would be for people making up to 80% of area median income, but the agreement didn't specify how many.

The pending agreement calls for the developer to complete construction within 48 months of buying the property.

The developer already owns a neighboring site of 27,007 square feet, which it acquired for \$520,000 in January. It was originally planning 56 apartments there. By adding the county land to its site, it could build 68 apartments.

The four-story building would have 17 studios, 32 one-bedroom units, 16 two-bedroom units, and three three-bedroom units.

Maurice Egozi, managing principal of Pointe Development, couldn't be reached for comment. His project would also need site plan approval from county administration.

The project would add to the influx of development near the South Dade TransitWay, where the county is planning a Bus Rapid Transit system. County officials are encouraging dense development around the transit line to spur more ridership.

*Sign up here for the Business Journal's free morning and afternoon daily newsletters to receive the latest business news impacting South Florida. For more business intelligence, follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).*

### COMPANIES IN THIS ARTICLE

**Pointe Development Company**  
Bay Harbor Islands, FL

[See full profile >](#)

### RELATED CONTENT

**Crane Watch map expanded to Miami Beach, 52 development projects added**



**Jewish Federation sells apartment complex for \$30M**



**\$19M affordable housing project breaks ground in Miami**



**2019 Power Leaders in Real Estate**

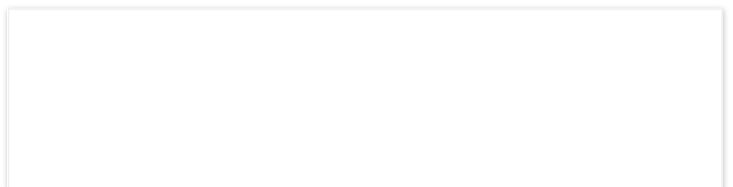
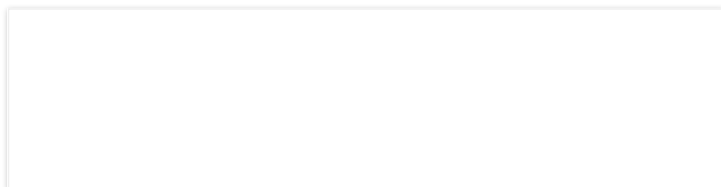


**How urban development could impact Little Haiti**



### MORE IN COMMERCIAL REAL ESTATE

[More >](#)





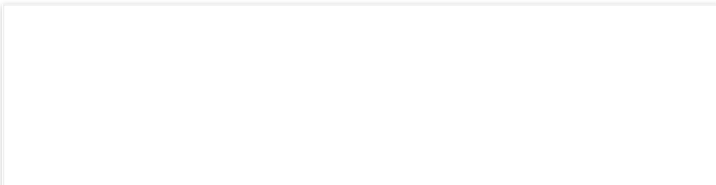
**Units at Hollywood condo-hotel approved for bankruptcy auction** 🔑

BY BRIAN BANDELL



**Office towers are still going up, but who will fill them?** 🔑

THE NEW YORK TIMES



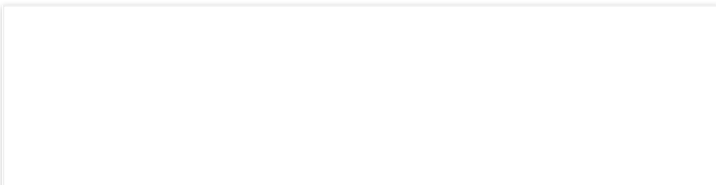
**Construction in South Florida continues downturn amid Covid-19** 🔑

BY BRIAN BANDELL



**Jewish Federation sells apartment complex for \$30M** 🔑

BY BRIAN BANDELL



**Baptist Health proposes major expansion of South Florida hospital** 🔑

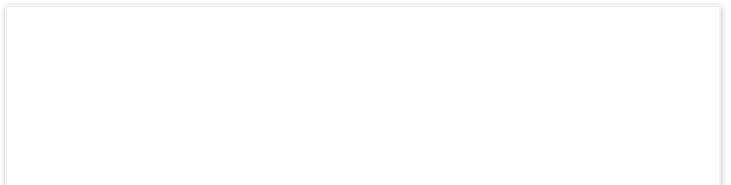
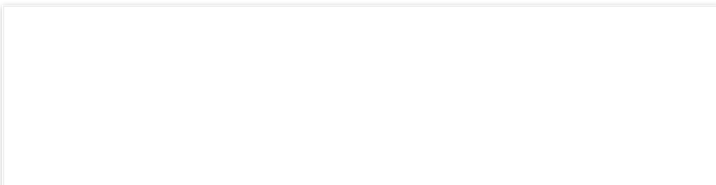
BY BRIAN BANDELL

📅 DEC. 8

**NEW DATE: 2020 Influential Business Women Awards**

Inspiring. Innovative. Influential. Don't miss this incredible luncheon...

MORE EVENTS



**Central Florida company proposes memory care facility in South Florida**

BY BRIAN BANDELL

**Related Group shifts condo plan to office building in Miami Beach**

BY BRIAN BANDELL



**Former CBRE executive Arden Karson launches real estate advisory firm**

BY BRIAN BANDELL

**Latest People on the Move**

[More >](#)



**Louis Hernandez Jr.**  
Nicklaus Children's Hospital Foun...



**Dan Young**  
Tower Club Fort Lauderdale



**Justin Sanger**  
OMG National



**Errol Blumer**  
NorthMarq

[Back to Top](#) ▲