



# SUNSET STRIP SQUARE PROJECT NEW URBAN COMMUNITIES CITY OF SUNRISE, FL

The Southeast Florida Community Development Fund, Inc (SFCDFI) continues to advance its commitment to expanding affordable housing opportunities through the construction of twenty-nine new single-family homes in the City of Sunrise, Florida. This housing initiative is made possible through collaboration between New Urban Communities, the City of Sunrise, FL and the Southeast Florida Community Development Fund, Inc.

Sunset Strip is designed to make new workforce housing more attainable for local buyers in the City of Sunrise by attracting and retaining a local workforce, including civil servant and health care-related jobs. Eligible households must earn 120% or less of Area Median Income (April 2025 limits range from \$96,840 for one person to \$138,360 for a family of four). The estimated average sales price is \$550,000, compared to \$600,000–\$800,000 for similarly sized older homes in the city. Affordability is further supported by lower homeowners insurance often associated with new construction, the potential for lower real estate taxes versus older homes without a homestead exemption, and down payment assistance of roughly 20% available through the City of Sunrise, Broward County, and local housing grants. The developer, New Urban Communities, specializes in sustainable infill projects and has completed 19 South Florida developments, including workforce housing communities such as Osceola Woods and Greenwich.



## THE DEVELOPMENT

- 29 unit, fully approved, shovel-ready, for-sale workforce housing community in East Sunrise, FL
- 29 affordable single-family detached homes
- Each home: 1,500–1,900 sq ft | 3–4 bed | 2 bath
- Estimated sales prices: \$550,000–\$600,000
- Current market value of similar existing homes in Sunrise: \$600,000–\$800,000



## SFCDFI

The Southeast Florida Community Development Fund, Inc., (SFCDFI) is an independent 501(c)(3) that promotes community and economic development, expands access to capital, and supports job creation. The Southeast Florida Community Development Fund, Inc. provides construction financing for affordable and workforce housing and delivers loans and development services to disadvantaged small businesses.