

Heat's Udonis Haslem joins developer in request for \$16M in incentives for Wynwood project

By [Brian Bandell](#) – Senior Reporter, South Florida Business Journal

Sep 23, 2020, 2:24pm EDT

Magellan Housing teamed with Miami Heat veteran [Udonis Haslem](#) to request \$16.4 million in funding from the city of Miami to build affordable and workforce housing in Wynwood.

The city's Omni CRA will consider Sept. 24 selecting Magellan Housing and its partners, including Haslem Housing Ventures, as the winning bidder of a request for proposals (RFP) process.

If approved, the developer would start negotiations with the executive director of the CRA to reach a final deal.

The CRA issued the RFP July 2019 to select an affordable housing developer for the 20,238-square-foot site it owns at 2035, 2037, and 2043 N. Miami Ave. The property is on the west side of the FEC Railway, in the southern area of Wynwood.

The neighborhood has been transformed from an industrial area to a center for street art, dining and retail. New zoning was passed several years ago that increased the density in Wynwood, leading to a development boom.

However, most of the new apartments are relatively expensive compared to the average incomes in the city.

The project by Magellan Housing, called Wynwood Works, would provide affordable and workforce housing to address that shortage.

The Omni CRA committed \$100 million in 2018 to create affordable housing, so this award would be part of that fund.

“We are thrilled to be able to partner with the Omni-CRA to ensure that Wynwood, a historically working-class neighborhood, will remain accessible to future generations of artists, nurses, hospitality workers, and others who make up the backbone of Miami’s local economy,” said [Nick Inamdar](#), a principal at Megellan Housing. “Wynwood Works will be an exciting and signature example of the success that can be achieved when the public and private sectors work together to tackle our communities affordable and workforce housing needs.”

Under the proposed deal, the CRA would grant the land, valued at \$6.5 million, to the developer at no charge and also contribute a \$9.9 million grant towards the project. That would allow the developer to build the \$39.9 million project without seeking low-income tax credits.

In exchange, the developer would agree to income restrictions for the apartments for 50 years.

Rising 12 stories, Wynwood Works would have 104 apartments, 6,711 square feet of commercial space, and 102 parking spaces. The sixth-floor amenity deck would include a garden, a fitness room, a community room and coworking space.



The amenity deck at Wynwood Works in Miami.

MCG Architecture

The developer would commit 10% of the units to people earning up to 30% of area median income (AMI), with half of those apartments for people transitioning out of homelessness.

It would dedicate 10% of units to people earning up to 50% of AMI, another 10% for people earning up to 80% of AMI, another 25% for people earning up to 120% of AMI, and the remaining 45% for people earning up to 140% of AMI.

The apartments would range from 405-square-foot studios to three-bedroom units of 1,150 square feet. There would be six live-work units for artists.

The developer would partner with the Miami Light Project to recruit local artists for the live-work units and with the Bakehouse Art Complex to find local artists to create a mural on the building. The architect of Wynwood Works is Mc+G Architecture. Royal American Cos. would

be the development and management partner. Miami attorney [Steven J. Wernick](#) represents the developer in the land use process.

Magellan Housing has developed over 150 affordable and workforce housing projects around the country. Haslem, a three-time NBA champion with the Heat, has invested in restaurant franchises and is pursuing an [affordable housing project in North Miami](#), also in partnership with Magellan Housing.