

North Miami approves \$6M grant for mixed-use project



The Residences at NoMi are planned at 950 N.E. 124th St., North Miami.
BLUE ROAD PARTNERS AND TRISE DEVELOPMENT.



By [Brian Bandell](#) – Senior Reporter, South Florida Business Journal
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The North Miami Community Redevelopment Agency approved a \$5.8 million infrastructure grant April 13 for the Residences at NoMi, a mixed-use project that will include senior housing, affordable apartments, retail and offices.

The grant will further city officials' goal of creating jobs and economic activity on underutilized sites.

The property is currently a 1.95-acre parking lot at 950 N.E. 124th St., in the city's downtown. The development will be a joint venture between Miami-based Blue Road Partners and New York-based Trise Development.

“Residences at NoMi will be the first new multifamily development project in Downtown North Miami in decades,” said [Moe Yaghoubi](#), president of Trise Development. “We are excited to ... contribute to the area's revitalization.”

[First proposed in 2018](#), the seven-story project was approved for 148 senior living apartments, 27 affordable housing units, 8,975 square feet of retail, 11,350 square feet of offices, and 230 parking spaces, including 220 in a parking garage.

Rent in the senior housing would range from \$950 for a studio to \$2,400 for two bedrooms. The project would also include a new bus stop, bike racks and improvements to the walkways.

The developer expects to break ground in July 2021. It acquired the property through NM 124 LLC for \$800,000 in 2015.

“Bringing high-quality, affordable housing to North Miami continues to be a priority,” said North Miami Mayor [Philippe Bien-Aime](#), also the chairman of the North Miami CRA. “The construction of Residences at NoMi will help the city work towards this goal, while also creating much-needed jobs and providing a significant amount of tax revenue when complete.”