

Sadowski Success Stories highlighted at the 2020 Conference:

Banyan Court and Lofts at Jefferson Station

Every affordable housing development created or preserved with Sadowski Housing Trust Funds is a Florida Success Story. Each year the Florida Housing Coalition shines the spotlight on projects that go surpass expectations, like including solar and co-locating mixed income housing at a light rail stop. Banyan Court Development and Lofts at Jefferson Station, respectively, did just that.

Banyan Court is a new 85-unit apartment home community located at 1716 3rd Avenue N. in Lake Worth Beach, opened in late 2019. The development was built around the preservation of a champion Ficus tree for the benefit of all. The need for apartments for the lower income workforce in Palm Beach County is clearly evidenced by the 100 percent occupancy and waiting list since the opening. Banyan is providing homes for families earning 60% of the area median income with 10% of the homes reserved for those earning at or below 33% of area median income. Banyan Court was financed with two sources of Sadowski Act funds:



Left to right: Scott Zimmerman, Alexander Kiss, and Jeff Kiss of Banyan Development Group

State SAIL and Palm Beach County SHIP, together with tax-exempt bonds and 4% Housing Credits from the Florida Housing Finance Corporation. In addition to a plethora of green features, Banyan Court is using solar panels installed on the building roofs.

Banyan Development Group and its affiliated management company, AGPM, worked with its design and construction team to build the highest quality green energy efficient units. These features and amenities contribute to cleaner air, sustainable water use and healthier communities. Enhancing the quality and energy efficiency at initial construction can be a relatively small incremental cost. Over the long run these “green” improvements create additional energy reductions and benefits that produce a higher quality community for everyone.

Lofts at Jefferson Station, a 133-unit mixed-income community in Downtown Jacksonville, opened in early 2020. This is Vestcor’s 3rd “Lofts” community in the area adjacent to Lofts at LaVilla, which opened in 2018 and a few blocks south of Lofts at Monroe, which opened in 2019. Lofts at Jefferson Station features a range of studio, one, two- and three-bedroom apartments. Community amenities include a fitness center, internet café, activity room with billiard and foosball tables, an outdoor amenity space with a large screen projector and a fourth-floor clubroom providing stunning views of downtown.

Conveniently located adjacent to the Jefferson Station skyway, residents have easy access to downtown and surrounding areas. The brand-new Jacksonville Regional Transportation Center is only a few blocks away from Lofts at Jefferson Station providing excellent access to employment, services, entertainment and other parts of the city.

Lofts at Jefferson Station is a workforce housing community with 80 units reserved for individuals making less than 60% of the area median income and 53 units reserved for individuals making less than 140% of the area median income. A combination of funding through Jacksonville Housing Finance Authority, the Downtown Investment Authority and Florida Housing Finance Corporation made this community possible.



Lofts at Jefferson Station Top, left to right: Ryan Hoover, Kevin Troup, Steve Moore, Eric Weller Bottom: Allison Adams, Jason Floyd of the Vestcor Companies