



Spotlight on Affordable Housing Developer Ario Lundy

Affordable Housing Developer, Ario Lundy went from building single family homes to being co-owner of Island Living Apartments. Island Living Apartments is a 70 unit affordable housing project currently being built in Overtown through a private / public partnership with Atlantic Pacific Communities (“Atlantic Pacific”) and the Southeast Overtown / Park West Community Redevelopment Agency (“CRA”).

A Bahamian native, who calls Miami home, Lundy always had a passion for building homes. Since 2000, he has helped several families obtain the American dream of homeownership by building single family homes on scattered sites throughout the City of Miami and Miami-Dade County; an experience he says has helped prepare him for work on large affordable housing projects such as Island Living Apartments. The CRA had a chance to sit down with Lundy to talk to him about being the co-owner of Island Living Apartments in Overtown.



Island Living Apartments
1201 NW 3rd Avenue

CRA: Tell me about the Island Living Apartments?

Island Living Apartments is an affordable housing project with, one, two and three bedroom apartments. Some of the amenities will include a weight room, community room, children's area, inside parking garage, and stainless steel appliances. I came up with the name Island Living after the Bahamians who came and worked here in Overtown. I wanted to make history in Overtown by developing a custom built apartment complex that is affordable.

CRA: As part owner of Island Living Apartments, what is your role and responsibilities?

As part owner, I assist with the day-to-day operations and hiring from the local community. I also oversee the Boot Camp Program, which consist of hiring ex-felons to work on the job. During the underwriting process, I attained knowledge on how multiple sources of financing can be used to fund a complex real estate transaction. I've participated in various methods of conducting business with lenders such as Wells Fargo, Miami-Dade County and the City of Miami. Overall; I have gained invaluable knowledge on residential development and construction.

CRA: What has been the most rewarding components of working on this project? The most rewarding part of working on this project has been being able to help others obtain jobs. It has also been a great learning experience for me to partner in this type of deal and to show other people that it can be done.

CRA: How have you been able to help others? I have been able to hire local residents and small Black contractors, such as Blade Lawn Service and Jasper Painting Company.

CRA: What are your next steps? Continue to work along with Atlantic Pacific on future projects and other affordable housing projects throughout the United States.

CRA: For those who are interested in obtaining a unit at Island Living, what should they do?

Island Living Apartments is now accepting rental applications for interested tenants. The units include: one bedroom /one bath for \$674, two bedroom / two bath for \$794, and three bedroom/ two bath apartments for \$889. Applications are available at 1146 NW 7th Court. For more information on Island Living Apartments contact (786) 534-4326. *Units are income restricted.