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Apartment complex Caya Place under construction



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Adding to a long list of housing projects in the Middle Keys, a 26-unit rental complex is going up in Marathon called Caya Place.

Another Caya Place is going up on Big Pine Key that will have 16 units. Both housing projects are under a partnership between Tri-Star Affordable Development and Los Angeles-based Alden Capital Partners.

Keys Affordable Development is the owner. In Marathon, the 26 units are being built in a three-story building on 73rd Street oceanside. On Big Pine Key, the 16 units will be housed in a two-story building at mile marker 30 bayside.

Caya Place is the second deal Tri-Star Affordable Development and Alden Capital have partnered on in the past 13 months. The first was a project for Keys Affordable Development called 73 Ocean, also on 73rd Street, where 55 affordable housing units were completed in October.

Of the 42 units in both Marathon and on Big Pine Key, 37 will be restricted to households at or below 60 percent of the area median income of \$60,200 for a single person. So a single person with an income of \$36,120 or a couple making \$41,280 together would qualify to live at Caya Place, according to Jeff Weiss, president of Alden Capital Partners.

Five units will be restricted to households at or below 25 percent of the median income, which is \$15,050 for a single person or \$17,200 for a couple, Weiss said.

Six units will be one-bedroom, one-bathroom 700-square foot units. There will be 22 units at 891 square feet with two bedrooms and two bathrooms. Fourteen units will have three bedrooms and two bathrooms in 1,222-square-foot units.

Every residence has a certificate that is an inherent permit allocation and if it's demolished, the development right remains with the structure. A limited number of permits are given by the city for affordable housing but can be obtained from Monroe County, which was the case in 2015 for Caya Place. The Marathon units were awarded by the city and the Big Pine Key units were allocated by the county.

Casa de Palmas is another Keys Affordable Development project set to include 55 affordable housing units at mile marker 50. Developer Michael McPhillips of Keys Affordable Development has requested building rights for the 55 units and those allocations have yet to be granted by Monroe County.