# The real-life gay Golden Girls moving into affordable new housing in Miami



Housing Trust Group (HTG), one of the largest developers of affordable housing in the United States, officially launched the development of Rainbow Village, a significant mixed-use project in Miami. The $185 million initiative, which will consist of 310 affordable housing units, is set to transform the local housing landscape. Construction is expected to be completed by early 2027, with leasing anticipated to commence in late 2026.

Rainbow Village, located at 2000 NW Third Ave., aims to provide affordable living options for income-qualifying residents earning at or below 30% to 80% of the area median income (AMI). The new development offers a range of options with monthly rents varying from $793 for a studio apartment to $2,634 for a three-bedroom unit. These rates are significantly lower than the current Miami median rents, which are reported to be between $1,875 and $9,070 for similar apartments.

Matthew Rieger, president and CEO of Housing Trust Group, commented on the project's importance. “As Miami continues to face a growing demand for affordable housing, Rainbow Village will offer much-needed relief to working families throughout the community,” he said. He also emphasised that the development will serve as "a cornerstone of stability and opportunity for generations to come."

The Rainbow Village development will feature a diverse array of units, including 30 studio apartments, 163 one-bedroom, 85 two-bedroom, 28 three-bedroom, and four four-bedroom apartments. The project will span over 698,000 square feet and incorporate nearly 12,000 square feet of retail space, in addition to over 50,000 square feet dedicated to amenities. The planned amenities include a resort-style swimming pool, a business centre, a daycare facility, playgrounds, a theatre room, and a state-of-the-art fitness centre, among other features. Residents will also benefit from services including resident assurance check-ins, assistance with housekeeping, grocery shopping, and various community events.

Upon completion of Rainbow Village, HTG will stand as the developer of 1,500 affordable units across 12 properties in Miami-Dade County, and over 3,000 units across 26 properties in the broader South Florida tri-county area.

The financing for this ambitious project comprises a diverse array of sources, including approximately $70 million in Low-Income Housing Tax Credits (LIHTC) equity, $15 million in State Apartment Incentive Loan (SAIL) financing, and construction financing from KeyBank Real Estate Capital and JPMorgan Chase Bank, among others.

The development's design and construction team includes the general contractor ANF Group, the architectural firm Zyscovich Inc., civil engineering by Kimley-Horn and Associates Inc., and landscape architecture by Witkin Hults. Al Fernandez, CEO of ANF Group, expressed pride in their partnership with HTG, emphasising, “This project is a testament to our commitment to community excellence. Together, we will create a vibrant, transformative space that will modernize older public housing properties and add more density to help address the housing affordability shortage.”

We could use a little of that in the UK right now.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://floridayimby.com/2025/02/affordable-housing-development-rainbow-village-starts-construction-at-2000-nw-3rd-ave-miami-fl-33127.html> - This article supports the claim that Rainbow Village is a mixed-use affordable housing complex in Miami, offering 310 residences and various amenities. It also confirms the project's location and expected completion date.
* <https://www.rebusinessonline.com/housing-trust-group-breaks-ground-on-185m-affordable-housing-development-in-miami/> - This source corroborates the details about Rainbow Village's size, funding, and the range of affordable housing units available. It also quotes Matthew Rieger on the project's significance.
* <https://multifamilyaffordablehousing.com/housing-trust-group-breaks-ground-on-185-million-mixed-use-project-in-miami/> - This article provides specific details about the types of units available at Rainbow Village and the variety of amenities included in the development. It also mentions the project's financing sources.
* <https://www.federalregister.gov/documents/2024/04/22/2024-07496/guidance-for-federal-financial-assistance> - Although not directly related to Rainbow Village, this document provides general guidance on federal financial assistance, which could be relevant to understanding the broader context of affordable housing projects like Rainbow Village.