



Belmont Heights Estates

HOPE VI Community - Tampa, Florida



Belmont Heights Estates is a HOPE VI revitalization, mixed-income community that offers Tampa families a choice of 861 duplexes, garden apartments and townhouses. The site was constructed in three phases:
Belmont Phase I - 358 units
Belmont Phase II - 201 units
Belmont Phase III - 266 units

Belmont Heights is at the heart of the city's redevelopment activity.

It is an integral component of the East Tampa and Millennium initiatives, which combined will invest more than \$300 million in the area through local, state and federal resources as well as private investment. Homeownership is also an instrumental element in Belmont's overall revitalization strategy. The site will house a total of 36 fee-simple, for sale homes for first-time homebuyers.

In addition to quality, affordable rental units, Belmont boasts multiple on-site computer learning centers, a clubhouse, two swimming pools, and a senior center. The clubhouse accommodates after school activities, financial management and homeownership counseling sessions, semi-annual job fairs, employment training and job placement programs, all of which are provided on-site at no cost to residents.

A Broad Income Mix

Belmont Heights will accommodate a diverse blend of residents with 391 rental units reserved for public housing, 377 tax credit and 57 market-rate rental units plus 36 homeownership units.

Financial Structure

Total development costs are budgeted at \$78.2 million. Funding sources include \$20 million in HOPE VI loans from the Tampa Housing Authority, \$37 million in equity raised from the sale of federal low-income housing tax credits, \$13.5 million in bank-financed permanent loans, as well as local government contributions and other sources.



Read more about Belmont Heights: <http://www.thafl.com/depts/ored/hopevi.asp>

1 E. Stow Road, P.O. Box 994, Marlton, NJ 08053 · 856.596.3008 · fax: 856.797.8956