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Arizona  
Department  
of Housing



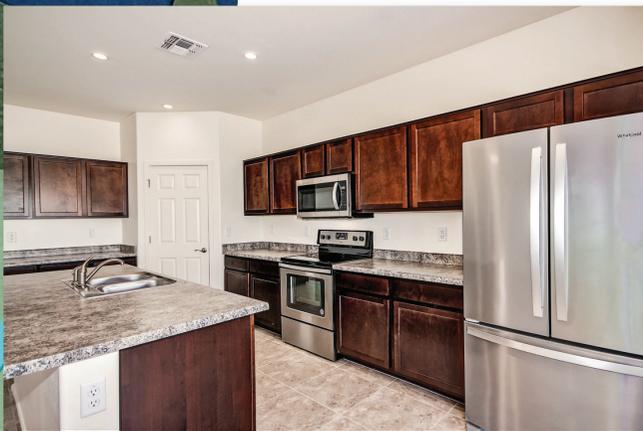
# BUILDING UP

PEOPLE. HOMES. COMMUNITIES.

2019 Arizona Housing Forum

Brian Mickelsen

## HOUSING HERO AWARD



OUTSTANDING AFFORDABLE  
HOUSING INITIATIVE  
2019

### SOUTH PHOENIX VILLAGE *INFILL REDEVELOPEMENT PROJECT*

FSL Real Estate Services (FSL), an affiliate entity of the Foundation for Senior Living, is partnering with the City of Phoenix Neighborhood Services Department (NSD) in leading an infill redevelopment project in the South Phoenix Village (SPV) neighborhood. The project consists of 121 energy-efficient, affordable single-family infill homes, using program income from the City of Phoenix Neighborhood Stabilization Program (NSP).

The goals of the project are to increase owner occupancy in the project area; achieve quality housing by building new affordable energy efficient single-family homes; improve overall market conditions; promote homeownership; provide a range of home sizes and price points to encourage first-time homebuyers; and, create a positive and healthy community.

SPV homes are priced from \$190,000 to \$215,000 and range in size from 1,314 to 1,690 square feet. The three to five bedroom single-story homes come with \$15,000 in homebuyer assistance from the City of Phoenix NSP. The assistance helps buyers who earn less than 120% of area median income become homeowners with as little as \$1,000 of their own funds. Buyers earning less than 80% of area median income have additional opportunities to layer other homebuyer assistance programs and further increase their buying power.

A total of 56 homes have been completed and sold as of May 2019. Another 37 homes are at some stage of construction and under contract.