

Trio of Richman Senior Housing Developments That Accent Miami's Reemerging Skyline Find Quick Popularity

MIAMI, Fla. (February 2, 2015)—The Richman Group's trio of affordable senior housing developments that now grace Miami's reborn West Brickell area is proving the old saying that good things in life come in threes.

The apartments, for adults 55+, leased up in just four weeks after each receiving its certificate of occupancy.

“We did anticipate a quick lease up because there is enormous demand for high quality affordable housing in Miami,” noted Executive Vice President for The Richman Group of Florida, Inc. “The product that we delivered was of the highest quality in a location that has seen very little supply in past years.”

One of the most expensive cities for renters is Miami, where rents, on average, consume 43 percent of the typical household income, up from a historical average of just over a quarter.

Richman Property Services, the management company for the buildings, has received very favorable comments on the location and design. Residents are pleased to be in a reemerging West Brickell neighborhood, close to so much including convenient shopping, employment, local museums, parks and restaurants.

“The Brickell area in the City of Miami is one of the few places in Florida that can truly offer an ideal urban living experience,” Fabbri said. “The immediate area is extremely walkable and enjoys world class transit opportunities. Residents of the Brickell area can enjoy a variety of retail and neighborhood shops, restaurants and neighborhood cafes, and cultural activities.”

The Richman Group revitalized the area along SW 2nd Avenue and 8th Street with its modern architecture enhancing the skyline and providing 185 new units of much needed senior affordable housing in the three multi-level towers (Vista Grande, West Brickell View and West Brickell Tower).

Key to the trio's success was The Richman Group's ability to design a highly desirable senior living environment for its residents, tying in the exterior architecture of each

building into the entire interior space. Each building has its own flair from the moment you enter the lobby with vibrant color palettes, contemporary furnishings and superior amenity spaces.

Amenities within each building include a resident club room with kitchenette and entertainment area, state-of-the-art fitness center, a resident computer center, elevator access, and on-site parking.

The one and two bedroom apartments feature oversized windows with sweeping views of Miami, ceramic tile floors throughout, fully applianced kitchens, and washer/dryers.

Developed by The Richman Group of Florida, Inc., an established Florida developer with a respected reputation for providing outstanding, affordable and market rate housing, these three Miami communities reinforce The Richman Group's commitment to providing new senior, affordable housing in Florida.

The Richman Group of Florida Inc. is an affiliate of The Greenwich, Conn. based Richman Group Real Estate Company and is ranked by the 2014 Multi-Family Executive as the seventh largest owner of multi-family rental apartments in the US. Richman and its affiliates have developed nearly 20,000 residential units and has owned or asset managed more than 100,000 units. www.therichmangroup.com.

For more information visit us at www.westbrickellapts.com