2013 HOUSING PROJECT
Heroes’ Commons at Jefferson Park

PROJECT DEVELOPER
The Florida Real Estate Foundation, Inc.

PROJECT PARTNERS
Orlando Regional REALTOR® Association
Florida Realtors®
National Association of REALTORS®
*City of Orlando
Central Florida Chapter of the American Institute of Architects
Home Builders Association of Metro Orlando
Housing and Neighborhood Development Services
Fair Housing Continuum, Inc.
Central Florida Urban League
Coldwell Banker Cares Foundation, Inc.

PROJECT DESCRIPTION
Under the Florida Real Estate Foundation’s award-winning Art in Architecture program, the foundation and its partners are developing a housing program for veterans of the United States armed services.

The initial project includes an urban housing village encompassing six detached, single-family homes that will be designed by some of Orlando’s most distinguished architects and built by members of the Home Builders Association of Metro Orlando. Construction will be energy efficient and architecturally attractive, with flexible floor plans designed to accommodate the needs of handicapped veterans. In addition to homes, the project also provides a welcoming, supportive neighborhood environment.

The foundation is working closely with the City of Orlando to secure lots in the downtown area located directly southwest of the central business district.

TARGETED HOMEBUYERS
• The homebuyers for the project shall include income-qualified veterans; wounded veterans; and income-qualified City of Orlando and Orange County public safety personnel.

The foundation’s fundraising efforts will attempt to reduce, or eliminate if possible, any mortgage on these homes.

Buyers will be responsible for taxes, insurance, and home maintenance. In order to ensure affordability and access to veterans, restrictions limiting the resale price of the property will be required. If down payment assistance from any government program is used, the granting agency may require certain repayment agreements in the event of a resale of the property.

HOMEBUYER COUNSELING
Any individual or couple interested in purchasing one of the homes will be required to complete a home-buyer and credit counseling course. The foundation accepts any certification from any approved homebuyer counseling course as determined by the jurisdiction in which the lots are located.

HOME DESIGN AND CONSTRUCTION
Local members of the Central Florida Chapter of the American Institute of Architects will donate their designs of each of the six homes. The project’s builders will be members of the Home Builders Association of Metro Orlando, who have agreed to construct the homes at cost plus a 10 percent management fee.

CONSTRUCTION FINANCE
The anticipated cost of the initial six homes is approximately $117,000 to $144,000 per unit, excluding land costs.

FUNDRAISING
The foundation needs to raise approximately $750,000 to fund the construction of the homes. Significant attention will be given to possible donations of labor, building supplies, and home appliances. To date, corporate entities such as Home Depot, Inc., Hughes Supply, Solar-Tile, and PGT Industries have indicated interest in donating supplies, which will reduce the cost of the homes.

TIMELINE
The goal is to begin construction of the project in early 2014.

For more information, please contact:
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*Pending city council approval.

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