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Lee Commissioners vote to approve agreements for 412 multi-family affordable housing units

Fort Myers, FL, Dec. 3, 2024 – The Lee Board of County Commissioners voted Tuesday to execute agreements for three multifamily affordable housing development proposals funded by the U.S. Department of Housing and Urban Development’s Community Development Block Grant-Disaster Recovery allocation to Lee County.

Multifamily housing projects:

- **Bayshore Pines, North Fort Myers** – \$17 million in CDBG-DR funding. Total project cost is about \$68.1 million for 180 multifamily units (180 units at 60% Area Median Income (AMI) or less)
- **Hermosa North Fort Myers II, North Fort Myers** – \$5.25 million in CDBG-DR funding. Total project cost is about \$28 million for 88 multifamily units (Senior Housing, 62 years and older)
- **Ekos on Evans, City of Fort Myers** – \$17 million in CDBG-DR funding. Total project cost is about \$53.8 million for 144 multifamily units (22 units at 30% AMI or less, 56 units at 60% AMI or less and 66 units at 70% AMI or less)

The proposals were recommended for funding by the CDBG-DR Affordable Housing Development Evaluation Committee. The funded projects will provide for the development of 412 affordable multi-family housing units.

Hurricane Ian made landfall in Lee County on Sept. 28, 2022. In November of 2023, the U.S. Department of Housing and Urban Development (HUD) approved a grant agreement providing \$1.1 billion of Community Development Block Grant-Disaster Recovery (CDBG-DR) funds to Lee County for long-term recovery efforts. At least 70% of the grant must be used for projects that benefit Low-to-Moderate Income households, which HUD defines as a family at or below 80% of Area Median Income.

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