

The Integral Group Breaks Ground on Wellspring Apartments

MIAMI, FL, UNITED STATES, May 9, 2024 /EINPresswire.com/ -- The Integral Group was joined by community members and leaders during the groundbreaking ceremony of the Wellspring Apartments, a landmark property that demonstrates a transformative impact on Miami-Dade seniors through the creation of sustainable and affordable living spaces for seniors.

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[According to the National Council on Aging](#), housing costs are the greatest expense for adults age 55+. Wellspring Apartments will help address the growing need for affordable housing options for seniors 62+ in Miami-Dade.



Wellspring Apartments will offer 99 units, 67 of which are reserved for residents below 50% of the area median income (AMI), and the remaining 32 units are for residents below 60% AMI. The 81,350 square foot property will feature a computer and library room, fitness center, community center with a full kitchen, and covered terrace.

"Wellspring Apartments is the latest example of The Integral Group's dedication to excellence and community development," said Egbert Perry, Chairman of The Integral Group. "By forging strategic public-private partnerships and implementing innovative designs, we're not just building homes—we're continuing to cultivate vibrant, inclusive communities in urban America."

"Addressing the need for housing affordability in Dade County remains a central priority for my administration," Mayor Cava stated. "Our partnership with the private sector and developers like the Integral Group is essential in narrowing the housing gap. Today, we are not just starting a new construction; we are laying the foundations of a vibrant, inclusive community where every resident has the opportunity to thrive. These initiatives extend beyond mere shelter; they are building blocks for a stronger, future-ready Miami-Dade County, securing a sustainable and inclusive future for all our residents, especially our older adults."

Kareem Brantley, President of Integral's Florida Division, emphasized the project's local impact while reaffirming Integral's commitment to Florida communities, "Wellspring Apartments represents our commitment to the community where I grew up. It's not just a development; it's about fostering a sense of belonging and pride and nurturing a sustainable future for Greater Miami and Florida."

Integral's collaboration with Miami-Dade County, the City of Opa-Locka, and local businesses showcases the potential of public-private partnerships to address critical housing needs.

"Developing economically accessible housing for our seniors is a cornerstone of our broader economic development strategy in Miami-Dade County," stated Chairman Oliver Gilbert of the Miami-Dade County Board of County Commissioners. "By leveraging innovative public/private partnerships, we can build housing solutions that not only offer our seniors the dignity of affordable, quality homes but also stimulate our local economy. These partnerships are instrumental in harnessing the collective capabilities and resources of both the public and private sectors, leading to developments that benefit our entire community."

"Our work with Miami-Dade County, the City of Opa-Locka, and our partners at PNC Bank, among others, is proof of the positive outcomes that can be achieved when public and private sectors unite for the common good," added Vicki Lundy Wilbon, President of Real Estate at The Integral Group. "Wellspring Apartments will be a benchmark for senior living, enhancing residents' quality of life and setting a high standard for future developments."

"PNC has been a leader in developing and rehabilitating affordable housing for years, and we are proud to have provided the Wellspring Apartments project \$13.4 million in equity through Low Income Housing Tax Credit funds, which include investments from PNC Bank and other institutional investors," said Cressman Bronson, PNC Regional President for Southeast Florida. "As housing affordability continues to be a challenge for Americans across the U.S., we remain committed to leveraging our national resources to increase and preserve the supply of affordable rental housing in Miami-Dade and beyond."

"We are excited to be working with The Integral Group, where community and sustainability are at the forefront of their developments," said Al Fernandez, CEO of ANF Group. "Our team looks forward to building this transformative project offering much-needed affordable housing in our local community."

For further details, [please click here.](#)

About The Integral Group:

Integral is a 300-person company founded in 1993. Today the company has developments and investments in more than 20 U.S. cities. Integral's portfolio includes master planned, mixed-use developments, as well as affordable, workforce and class "A" multi-family housing. The company's portfolio ranges as far west as San Francisco and as far east as Baltimore, Maryland.

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