



## A solution to the rental crisis? Phoenix mayor applauds 'purpose-driven development'

*After a year in which evictions in Maricopa County hit a 13 year-high, affordable housing is desperately needed.*

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PHOENIX — On Monday, City of Phoenix Mayor Kate Gallego joined representatives of longtime apartment builder Greenlight Communities to show her support for the company’s newest construction project at 67th Avenue and McDowell Road.

A company spokesperson said that the 292-unit apartment complex is the first of six “Streamliner” communities planned to be built in the Valley that will have rents averaging \$1,250 per month.

### **Mayor: City not keeping up with housing supply**

Gallego said Phoenix residents need “a rent that makes sense.”

“The average housing price is now \$470,000, and that’s not attainable for everyone in our community, and that’s why I’m excited to support this project,” Gallego said.

Greenlight Communities advertises itself as an apartment builder providing attainable housing for renters with a range of incomes.

Its current line of Cabana communities are \$300-\$500 less than the average for apartment rentals, and its new line of Streamliner apartments will be \$500-\$700 less, said co-founder Robert Lyles.

“We looked around to see where the rental population needed to rent,” said Lyles. “It’s not money-driven. It’s not Wall Street-driven like many of the high-end apartment buildings you see all over town.”

Greenlight Communities can offer lower rents by implementing “resourceful development practices,” building on “underutilized land,” and recruiting investors who support the goal of affordable housing, said Co-Founder Patricia Watts.

“This is purpose-driven development, and not every investor is driven completely by profits, and we’ve been very fortunate to have investment partners that value the purpose of the mission as well as the returns,” Watts said.

### **Arizona Teacher of the Year: Project is needed for teachers and families**

Arizona’s Teacher of the Year Kareem Neal was also at the groundbreaking ceremony to speak on behalf of the education community. Neal teaches in a school district near the project site and said he currently pays \$1,900 a month for rent in downtown Phoenix. Neal said affordable rent is desperately needed for teachers and students.

“I’ve seen how often teachers have had to leave because of finances,” Neal said.

He said about 80 percent of students in his classroom pay rent.

“Most of them have moved at least once and several times since the pandemic. It’s really scary and frustrating, and it hurts instruction,” Neal said.

### **Partnering with school districts and companies**

Greenlight Communities has been in Phoenix since 1996. It is privately owned and funded.

The company has met with school districts to discuss partnerships so districts can use the apartments as a recruitment tool. They are also involved in a partnership with a Taiwanese semi-conductor company establishing a plant in North Phoenix. Greenlight Communities apartment complex would accommodate employees of the company.

The company has ambitious plans moving forward.

“We just put our 19th project in escrow,” Lyles said.