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# New Project Brings Attainable Housing to Downtown Phoenix

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As the struggle to find attainable workforce housing persists across the state, Valley-based Greenlight Communities is proud to announce another new project that will bring a viable housing Solution to Phoenix’s downtown urban core.

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Greenlight Communities will break ground on Streamliner 16th at 16th Street and Polk on Tuesday, April 25th at 11:00 a.m. alongside Phoenix City Council Member Kesha Hodge Washington, restaurant workers from Chris Bianco’s Tratto restaurant and several other community members.

Once completed, Streamliner 16th will bring 208 new rental units to downtown Phoenix. With Streamliner’s rents averaging \$1,250 per month, compared to the typical downtown rents of \$2,100 or more, Greenlight Communities offers a non-government-subsidized, private sector solution to the state’s growing housing crisis. True workforce housing that restaurant workers, educators, healthcare workers and those households with an annual salary of around \$40,000 a year can afford and be proud to be called home.

“Through strategic investments in affordable housing, residents who want to live and work in the Downtown Phoenix area will have a new attainable option because of valued partners like Greenlight Communities,” said District 8 Councilwoman Kesha Hodge Washington who represents the area. “I am committed to bringing more innovative projects like this to our residents.”

Since breaking ground on its first Cabana community in 2017, Greenlight has made attainable housing a reality for thousands of workers. The company is now up to one billion in projects with 20 communities in the Valley currently in various development stages.

Greenlight's Streamliner communities takes its mission even further. By streamlining the design and the building process, and eliminating the waste, the company has significantly reduced its building and construction costs. Greenlight also owns and operate an in-house general contracting and civil engineering division, all key factors that help them to deliver a superior product faster and more affordably to their residents.

Greenlight found the vast majority of new multi-family rental construction targets those making far above the average income brackets, and a small percentage addresses government subsidized lower income housing. Very few projects are built to accommodate middle class households. The average Arizonan has an annual income of \$69,000 per year and Greenlight believes developers of rental housing should take that into consideration. By focusing on the missing middle, Greenlight is filling the void between subsidized and luxury apartments.

"We made a commitment 6-years ago when we started Greenlight Communities that we would put our residents' housing needs first and foremost in the development of our projects and to this day we continue to build the most streamlined, attainable and affordable privately funded apartment communities you will find in Arizona. We are thrilled to be bringing this new community to Phoenix's downtown workforce," said Patricia Watts, co-founder of Greenlight Communities.

Chef Chris Bianco, who owns nearby Tratto says he appreciates all that Greenlight Communities is doing to give those who work in Phoenix's downtown restaurant industry an affordable and nearby option when it comes to rental housing.

"If we want our downtown and urban core to thrive, we need more companies like Greenlight to step up and privately address this housing crisis," said Bianco. "Those workers who spend 8-10 hours serving us in these restaurants should also be able to live and play where they work."

The project will bring 208 units that include 90 studios, 54 one bedroom and 64 two-bedroom rental units to the area. Leasing will begin March of 2024 with move-ins expected in April of 2024.

Streamliner 16th will be a joint-venture with Stockbridge, a private equity real estate investment management firm.

Greenlight has additional Streamliner communities planned including Streamliner 67th at 67th Avenue and McDowell, Streamliner Aldea at 99th and Montebello and future communities in metro Phoenix.

Greenlight Communities has projects under construction in Goodyear, Phoenix, Mesa and Tucson with future projects in additional cities.