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Sarasota Housing Authority's Double Groundbreaking Adds 200 Affordable Homes in Sarasota

Cypress Square 2 and Lofts on Lemon 2 will provide affordable homes for families and individuals across Sarasota.



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Rendering/Elevation of the Lofts on Lemon 2 Development (Sarasota Housing Authority)

The [Sarasota Housing Authority](#) is marking a milestone with a *double groundbreaking* for two new affordable housing communities: **Cypress Square 2** and **Lofts on Lemon 2**. Together, the developments will add more than 200 affordable apartments to Sarasota, helping meet a critical need for families and individuals with limited incomes.

The groundbreaking ceremony will take place on **Wednesday, September 17 at 10 a.m.** at 1672 21st Street, Sarasota. Local leaders, development partners, and community members are expected to attend.

Cypress Square 2 will feature 108 one-, two-, and three-bedroom apartment homes. Financing closed in April, and construction is expected to be completed by Summer 2026.

Lofts on Lemon 2 will bring 100 one-bedroom apartment homes, with construction set to finish by the fourth quarter of 2026 following an August financial closing.

“These communities are more than just bricks and mortar,” said William Russell, CEO of Sarasota Housing Authority. *“This double groundbreaking is about turning hope into reality. Cypress Square 2 and Lofts on Lemon 2 will provide safe, high-quality homes for families and individuals who need them most. These communities reflect our commitment to ensuring Sarasota remains a place where everyone, regardless of income, has the opportunity to thrive.”*

The two projects are the result of a partnership between the Sarasota Housing Authority and **Fortis**, a joint venture between Smith & Henzy Affordable Group and Calston. **Development partners** include Marmer Construction and JP Wiseman (contractors), Slocum Platts and Hoyt (architects), Infrastructure Solution Services (engineers), and DWJA (landscape architect).

Funding comes from a mix of state, local, and financial partners. Cypress Square 2 received support from Florida Housing Finance Corporation, Raymond James, JP Morgan Chase, the City of Sarasota, and the Lee County Housing Finance Agency, with Freddie Mac permanent debt serviced by Walker Dunlop. Lofts on Lemon 2 is funded in part by Florida Housing Finance Corporation, Bank of America, Sarasota County, the Lee County Housing Finance Agency, Raymond James, and Fannie Mae via Walker Dunlop. With Sarasota’s affordable housing needs continuing to grow, the Housing Authority sees these projects as essential steps toward ensuring more residents have access to stable, affordable homes.

The groundbreaking ceremony is open to the public.

