

**CEO** SOUTH FLORIDA  
THE MAGAZINE OF BUSINESS INFLUENCE

**THE REAL ESTATE ISSUE**

BUSINESS SUCCESS FROM ONE  
**GENERATION**  
TO THE NEXT

SOUTH BEACH FROZEN FOOD  
**MANGO'S**  
**WINGS IT**

**HOUSING**  
**CRISIS**  
BEHIND THE NUMBERS

**GREEN BUILDING**  
**A SUSTAINABLE TREND?**

Carlisle Development Group CEO  
Lloyd J. Boggio

OCTOBER 2007 \$3.95

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## **Gaita Gardens**

**Liberty City**

**Developer: Sam A. Gaita, CEO, Gaita Enterprises Inc.**

**Prices: start at \$160,000**

**Completion: broke ground December 2006; completion expected January 2008**

With the overhaul of the four-building, 16-unit low-rise Gaita Gardens slated for completion by December, developer Gaita Enterprises hopes to bring the possibility of home ownership to Liberty City, an area in which only 40 percent of its residents can make that claim. Financial help for prospective buyers comes in the form of hefty city and county grants — reducing the price per unit by up to \$100,000 and covering closing costs for those who qualify, based on income and other considerations.

Gaita Gardens is also a Section 8 housing development, which means buyers must have annual income substantially below the county's median of \$45,200. They receive a monthly voucher from the Miami-Dade Housing Agency as well as federal vouchers (distributed by the housing agency) for mortgage payments, taxes and homeowners' association fees.

Another perk for buyers includes one year of free alarm service, with an \$8 monthly

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plan offered thereafter. "The goal is to improve the quality of life where I develop," CEO Sam Gaita says. "One of the needs for this project is safety, and therefore we're making that available." He also says that 10 percent of Gaita Enterprises' proceeds go to the Gaita Community Enhancement Foundation, a non-profit formed in 2006 to fund outreach and youth programs as well as the development of safe public parks, among other goals.