

FIU students are getting a new place to live. The leasing office is now open

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Students at Florida International University Tamiami campus will soon be able to live across the street.

The developers of The One at University City, an 886-unit student housing complex just north of Tamiami Trail, have opened an on-campus leasing office for rentals beginning in summer 2020.

“The One affords FIU students an essential housing option with an amenity-rich environment designed specifically to meet student needs, all literally across the street

from the university,” said Brian Pearl, principal of Global City Development, in a release.

The units at 740 SW 109 Ave. will be leased only to students. Students can expect to pay per month \$1,250 for a studio or \$1,550 for a one-bedroom unit. Those sharing units will pay slightly lower rent: \$1,090 for a two bedroom, \$995 for a three bedroom and \$975 for a four bedroom.

“Rates are based on the market, which is strong. The rates aren’t being discussed with students yet until we are ready to sign leases. As the normal part of the process for all new construction in the student housing industry, it is common to see who has serious interest in leasing from us for the next year prior to signing leases,” wrote Pearl over email.

Originally, the complex designed by Arquitectonica was planned as Miami-Dade’s first condo building for university students, with about half the units sold as condo units and open to any buyer. But Global City Development and its co-developers RER Ventures and Podium Development changed its plans last year. The new tax reform laws and a booming rental market in South Florida caused the developers to make the shift.

Units range in size from 317 to 1,634 square feet, with one to four bedrooms. The apartments and townhouses feature stainless steel appliances, private washer-dryer and en suite bathrooms. Building amenities include a swimming pool, gym, lobby concierge, club room and study lounges on each floor. Security is provided 24/7.

As originally planned, residents would have been able to cross Tamiami trail to FIU’s campus. But the 175-foot pedestrian bridge connecting Sweetwater with the university collapsed shortly after it was installed, in March 2018, killing six.

The One is being built financed by a \$231 million bond issuance. The arrangement include an estimated \$50 million in scholarships for FIU students over the next 40 years. Once the bond payments are completed in 2058, FIU will become the sole owner of the building.



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