



# Rising to the Top

Solving the critical needs of the communities they serve

## Pinnacle Housing Group

**Partner**  
David Deutch

**Location**  
Miami, Florida

Located in Miami, Pinnacle Housing Group is a leading affordable housing developer that is committed to solving the critical needs for affordable housing in urban centers, suburban areas and rural communities.

“Our mantra has really been urban infill redevelopment since our inception,” says David Deutch, Partner for Pinnacle Housing Group. “As part of that, we have focused a great deal of attention on going into underserved neighborhoods and building housing as a catalyst for redevelopment.”

Since its founding in 1997, Pinnacle Housing Group has emerged as the 7<sup>th</sup> largest affordable housing developer in the United States, according to the

Affordable Housing Finance Magazine’s 2011 “Top 50” list. With a development portfolio that exceeds 6,000 units, the company has focused a great deal of its attention on Florida and the Southeast.

“We have built thousands of units in Miami’s urban core using a high-rise model that, before we started, was really not well received by financing agencies, investors or the affordable housing community,” Deutch says. “We developed a model to make the high-rise style communities very viable, and to provide a quality of life in the urban core that was being unmet.”

Understanding that working-class families oftentimes spend more than half of their income on



housing, Pinnacle Housing Group has worked hard to address the issue by building affordable housing that is unparalleled in its appearance and offers its residents an improved quality of life. This stands in sharp contrast to the perception of substandard, costly housing that is associated with many low-income environments.

“Our goal has always been to become the premier urban infill developer in the southeastern United States in terms of bringing innovative ideas to our communities and developing a product that is aesthetically interesting, comfortable and well located for families and seniors to enjoy an enhanced quality of life,” Deutch says.

#### TEXAS-BOUND

Today, Pinnacle Housing Group continues to carry out its mission of designing, constructing and maintaining comfortable and energy-efficient rental communities. It has gradually expanded its market into Texas, a state in which it hopes to secure a strong presence in years to come.

The company's first development in Texas, called Pinnacle at North Chase, is located just off “the Loop” in the economically booming city of Tyler. The 120-unit community will feature one, two, three, and four-bedroom apartment homes with an energy-efficient design. Located within walking distance of schools and medical facilities, Pinnacle at North Chase is also within close proximity of multiple retail and recreation areas.

“We are quite excited to be moving into Texas to develop affordable housing and try to help some underserved neighborhoods there,” Deutch says. “We feel that our model, which is very well advanced in terms of the aesthetics, finishes and the quality of community, will transition well into Texas.”

In July 2011, Pinnacle was awarded financing for two new Texas developments. The first, Singing Oaks, is a preservation deal outside of Dallas, in Denton. The second, called Tylor Grand in Abilene, will be new construction. Both jobs will get underway in the first Quarter of 2012.



### URBAN-INFILL EXPERTS

The epitome of Pinnacle Housing Group's high-rise model is seen with Vista Mar in Miami, a 110-unit building that is positioned across the street from its sister community, Los Suenos. The complex will feature the highest quality amenities available and will serve as a gateway development, linking Miami with Miami Beach and all of central Miami-Dade County.

"Vista Mar, in my opinion, is going to be the finest example of affordable urban infill and high-rise development in the city of Miami," Deutch says. "It incorporates many years' experience that we have gained in building high-rises and brings all of our expertise to the table in a community, which I think will be the industry standard going forward."

Yet another of Pinnacle Housing Group's recent Florida developments is Oak Ridge Estates, an ongoing revitalization of the Union Academy neighborhood in Tarpon Springs. The project will provide a combination of 14 replacement and 48 new affordable housing units that are a mix of townhouse and garden-style apartments on scattered lots.

"This project is not your typical development," Deutch says. "It represents a very complex and multifaceted project that required the demolition of existing public housing, the relocation of existing tenants and a mixed finance capital structure so that we could redevelop a new and vibrant affordable housing community with the Housing Authority of Tarpon Springs."

Like many in the real estate industry, Pinnacle Housing Group suffered from the lack of financing during the recent economic downturn. With investors avoiding the purchase of tax credits, the company relied heavily upon the American Recovery and Reinvestment Act (ARRA).

"The ARRA stimulus package had a profound impact on jumpstarting the affordable housing industry nationwide," Deutch says. "If we had not had that to reinvigorate our industry, many of our projects may have never gotten off the ground."

Using its experience to navigate the unique requirements of the affordable housing industry, Pinnacle Housing Group has exceeded expectations by developing high-end affordable housing that helps solve the critical needs of the communities in which it works. **DDC**

## DES

Designed Electrical Solutions

Our team at Designed Electrical Solutions has had an opportunity to work with Pinnacle Housing Group on a number of projects. We have provided cost-effective and fully compliant solutions to meet their electrical power, lighting, and fire alarm needs.

We would like to sincerely congratulate Pinnacle Housing Group on their continued success and recent recognition as a Top 50 provider of affordable housing. We are very proud to be part of their team.

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