



Alberto Milo, Jr.

The Urban Development Group, LLC was founded in January 2002 by Alberto Milo, Jr. The company's mission is to revitalize communities by creating affordable housing home ownership. UDG has identified several underserved markets, one of which lies within the urban core of Miami-Dade County. The underserved markets consist of individuals that earn between 60% and 140% of the Miami-Dade median income. These individuals currently do not have economically feasible homeownership opportunity within Miami's urban core.

UDG focuses on acquiring parcels of land that fall within HUD designated Target Areas, Locally Designated Target Areas, or Underserved Census Tracts. By purchasing land in these census tracts, UDG can leverage private and public resources to create affordable homeownership with end financing subsidies. This is where UDG has a competitive edge on its competition because of the experience of its affiliated company Banking Mortgage Corporation Inc., a licensed mortgage brokerage business.

Albert has 25 years of experience in the real estate sales and mortgage banking industry. He began his real estate career as a licensed Realtor Associate in 1988 with Century 21 Statewell Realty in Coral Gables, Florida where he worked with a variety of clients on their residential purchase and disposition needs.

In 1990, upon obtaining his Mortgage Broker license, he became a Loan Officer, and later a Senior Loan Officer with Preferential Mortgage Corporation in Miami. While there, Albert was responsible for arranging residential loan applications for local builders, and HUD/FHA purchasers, specializing in low to moderate income homebuyers.

In 1992, he went on to co-found and become Vice President, and currently President of Banking Mortgage Corporation, Inc., a licensed Florida Correspondent Mortgage Lender. Under his direction, Banking Mortgage Corporation has become and approved Lender with the Miami-Dade County Housing Finance Authority, Miami-Dade County Housing Agency, and the Florida Housing Finance Corporation all of which specialize in affordable housing mortgage programs for first time buyers.

Concurrently, in 1991 he founded Elite Service Realty, Inc., a real estate brokerage firm specializing in real estate sales to low and moderate income home buyers. The company has since been renamed Urban Development Group Realty, Inc.

In 2009, Albert formed the joint venture called RUDG, LLC (Related Urban), which has developed, rehabilitated and managed numerous affordable housing developments with financing obtained through tax exempt bonds and low income housing tax credits. Related Urban is considered a leading developer of low income rental properties throughout the State of Florida.



Under Albert's leadership, Related Urban has developed and rehabilitated over 1,000 affordable housing units throughout Florida, including over 460 Miami Dade County Public Housing units. Related urban is currently rehabilitating an additional 200 Miami Dade County Public Housing units which are expected to be completed within the next 12 months.