

CHFA ANNOUNCES \$8.08 MILLION TO SUPPORT THE DEVELOPMENT OF AFFORDABLE HOUSING IN FOUR CONNECTICUT COMMUNITIES

Funds Support Development of Affordable Housing in East Haven, Hartford, Montville, Norwalk

(HARTFORD, CT) – The [Connecticut Housing Finance Authority](#) (CHFA) today announced the approval of \$8.08 million in Federal Low Income Housing Tax Credits (LIHTC). The tax credits will generate \$79.9 million in equity from private investors for six proposed affordable multifamily housing developments in four Connecticut communities.

The developments will create 377 rental units: 296 designated as affordable and 81 designated as market rate. The redevelopment of these properties is projected to generate 704 jobs in construction and related fields, \$170.2 million in economic activity and \$14.6 million in net state revenue.

“Increasing access to affordable housing for the people of Connecticut has been a priority for my administration since day one,” Governor Malloy said. “By leveraging federal dollars and partnering with the private sector, we’ve been able to spur economic growth and development, while making Connecticut a more attractive place to live and work.”

CHFA administers the LIHTC program, which stimulates private investment in affordable housing by awarding tax credits to developers, who sell their tax credits to investors, to obtain equity financing for their developments. Developers’ applications are reviewed and scored based on the State’s Qualified Allocation Plan (QAP) which reflects the State’s housing priorities including rental affordability, financial efficiency and sustainability, municipality commitment and impact, opportunity characteristics, and development team qualification and experience.

“The LIHTC application process is highly competitive, as the amount of credits available each year is limited. We are pleased that the majority of the units, 261 of them are new, increasing the inventory of affordable housing, and 116 units are replacements for units taken out of service,” said Commissioner Klein. “It’s also important that these 307 units have multiple bedrooms to house families, and 70 units are designated for elderly residents.”

“Many of these units are in areas where neighborhood revitalization is a priority. The investment in renovations will reduce blight, improve quality of life for the residents, and make the properties sustainable for the future, while increasing the value of state assets,” said Karl Kilduff, Executive Director of CHFA. “Since 2011, CHFA and DOH have partnered

to finance more than 23,000 units of affordable housing, 11,000 of those units are now completed and the rest are in some phase of development or construction.”

“Having a safe, affordable home transforms peoples’ lives and creates stronger communities,” Klein added. “Five of the six developments receiving tax credits will provide supportive services for residents identified as homeless, chronically homeless, imminently homeless, or at-risk of being homeless. Supportive services bring stability to peoples’ lives and save money by reducing visits to hospital emergency rooms and other more costly services.”

The following developments received low income housing tax credits:

- **East Haven – East Haven High School Apartments, \$1,424,468 million in tax credits:** Renovation and adaptive reuse of the former East Haven High School, built in 1936, will create 70 units of affordable elderly housing, 50 of them for households with incomes of up to 60% of Area Median Income. The remaining 20 units are designated as market rate. There will be 14 units with supportive services for families and individuals who are chronically homeless. The Town of East Haven will maintain its ownership of the building’s pool, gymnasium, and auditorium.
- **Hartford – The Hub on the Park, \$999,499 million in tax credits:** The existing building at 981 Park Street in the Frog Hollow section of Hartford will be demolished and replaced with 45 new units of mixed-income housing. There will be 5 market-rate units and 45 units for households with incomes of up to 60% of Area Median Income. The development is located near the Parkville CTfastrack station and will include the substantial rehabilitation of three 3-family homes adjoining the property.
- **Montville – Oxoboxo Lofts, \$1,425,001 million in tax credits:** The adaptive reuse and conversion of a historic mill complex in Montville will create 72 new units, with 15 supportive units, 57 units for households with incomes of up to 60% of Area Median Income. Oxoboxo Lofts is the first significant housing development in the area for decades.
- **Norwalk – Washington Village, Phase Two, \$1,868,562 million in tax credits:** As part of the Master Redevelopment Plan Project of the Washington Village public housing plan, by the Norwalk Housing Authority, 85 units of housing, 42 of them replacing demolished units, will be built. There will be 20 market rate units and 65 units for households with incomes of up to 60% of Area Median Income. The complex will include 17 units of supportive housing. Additional public infrastructure improvements of \$2.8 million are part of Phase Two development.

- **Hartford – Westbrook Village I, \$1,680,000 million in tax credits:** As the first phase of the redevelopment of the post-World War II housing development, the new Westbrook Village I will have 75 new units, 15 with supportive services. The mixed-income development will have 15 market rate units and 60 units for households with incomes of up to 60% of Area Median Income. This phase includes the demolition of 100 units in 23 buildings and abatement of the site. The new development will have access to transit and include a community space and playground.
- **Hartford – Willow Creek Apartments Phase III, \$689,931 million in tax credits:** The third phase of redevelopment of another post World War II, development, Willow Creek will replace the former Chester A Bowles Park units in Hartford’s Blue Hills neighborhood. The remaining buildings on the site will be demolished, and replaced with new construction, a community space, management office, laundry facility, business center, and fitness facility. The mixed-income property will include 6 market-rate units and 24 units for households with incomes up to 60% of Area Median Income.

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state’s low- and moderate-income families and individuals. CHFA has helped more than 139,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of more than 40,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA’s single- and multifamily housing programs exceeds \$11 billion. For more information: <https://www.chfa.org>

