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9 DEVELOPMENTS ACROSS CONNECTICUT RECEIVE STATE FINANCING 627 UNITS TO BE CREATED OR PRESERVED IN 8 TOWNS AND CITIES

(Rocky Hill, Connecticut) -- The Connecticut Department of Housing (DOH) and the Connecticut Housing Finance Authority (CHFA) are announcing today that they have signed financing agreements for nine developments that will contribute to the creation or preservation of 627 housing units. These developments will include 359 affordable units for low- and moderate-income renters, of which 72 will be designated as permanent supportive housing. Developments are located in Avon, Bridgeport, Hamden, Montville, New London, Newtown, South Windsor, and West Hartford.

DOH is providing over \$49 million in loans and grants, and CHFA is providing low-income housing tax credits (LIHTC) that will generate approximately \$85 million in private investment along with \$39 million in financing. The affordable units will be earmarked for residents making up to 80% of the Area Median Income (AMI). In addition, CHFA signed financing agreements totaling \$7.375 million for 231 units to be funded by the Build For CT program, a collaboration between DOH and CHFA to support the creation of apartments designed to be affordable for middle-income renters.

These financing agreements mean those developments are now ready to begin construction.

“These developments reflect our commitment to delivering high-quality housing that meets the needs of Connecticut residents across income levels,” said Commissioner of Housing, Seila Mosquera-Bruno. “With funding now in place, these communities are ready to move forward, bringing new life to underutilized properties, supporting working families, and creating housing stability across the state.”

“Each financing agreement represents more than just dollars invested,” said Nandini Natarajan, CEO and Executive Director of CHFA. “They are a step toward greater opportunity, stronger neighborhoods, and a housing ecosystem that works for everyone. From supportive housing to middle-income apartments, CHFA is proud to partner in building a more inclusive Connecticut.”

Homes at Avon Park – Avon

Beacon Communities is redeveloping a vacant office park into a vibrant mixed-income community. In two coordinated phases, The Homes at Avon Park will deliver 100 new homes—73 supported by a 9% LIHTCs and 27 through a 4% LIHTCs. DOH is providing \$13 million across both phases, and CHFA financing includes \$6.1 million in tax-exempt bonds, \$6.9 million in taxable bonds, \$2 million from the Opportunity Fund, and LIHTC equity totaling nearly \$24 million. The community will include twenty-two units for individuals with intellectual disabilities and offer resident amenities such as a gym, community space, and on-site services.

Waltersville Commons – Bridgeport

This development entails the transformation of the former Waltersville School into 70 modern apartments serving households earning between 30% and 80% AMI. CHFA is allocating 4% LIHTCs that are expected to generate \$13.8 million in private investment, as well as \$4.7 million in permanent financing and \$650,000 from the Affordable Housing Fund. DOH has awarded \$7.2 million from the State Housing Trust Fund and \$375,000 in Healthy Homes funding. The development will include one- and two-bedroom units, with nine units designated for supportive housing.

The Windward Apartments, Phase II – Bridgeport

The second phase of Windward Apartments will add 51 affordable homes, completing a broader redevelopment of the former Marina Village public housing site. In addition to \$7 million from DOH, the development will receive 4% LIHTCs that will generate more than \$14 million in private investment along with \$4.3 million in permanent financing and \$1 million from the Opportunity Fund. The development will serve households earning up to 60% AMI. The building will offer energy-efficient features, a playground, and a community building.

2980 State Street – Hamden

The scope of the project consists of the new construction of three buildings comprising a total of 63 residential units, all of which will be affordable to households earning between 30% and 60% AMI, with 16 units designated as supportive housing. DOH is contributing \$7.75 million through the FLEX program and \$1.5 million in DDS capital funding. CHFA financing includes an allocation of 4% LIHTCs that will generate nearly \$10 million in private investment, \$1.1 million in permanent financing and \$1 million from the Opportunity Fund.

Horizon View – Montville

Located at 2280 Route 32, this new construction development will include 57 units, of which 45 will be affordable to individuals and families earning at or below 60% AMI. The development will also include 12 units of supportive housing set aside for individuals with Intellectual or Developmental Disabilities. In addition to DOH providing \$4.5 million in funding, and CHFA has allocated 9% LIHTCs that will generate \$11.6 million in private investment, along with \$4.1 million in CHFA permanent financing and \$1 million from the Opportunity Fund.

208 State Street – New London

This 40-unit development will offer a mix of studio, one-, and two-bedroom apartments. Twenty of the units will be affordable to middle-income residents earning between 80-100% AMI through a \$2.5 million Build For CT loan. The site is well served by transit and provides access to major employment sectors in New London, including healthcare, education, maritime industries, and government services.

Taunton Woods – Newtown

This mixed-use redevelopment will transform a former office building and add new construction to create 83 apartments, plus 14,000 square feet of amenity and office space. The development is ideally located along transportation infrastructure that supports convenient access to surrounding employment centers throughout Fairfield and New Haven Counties. CHFA is supporting 17 middle-income (60-80% AMI) units through a \$2.125 million Build For CT loan.

240 Deming – South Windsor

This new construction development will bring 55 apartments in five two-story buildings to South Windsor. Thirty-three units will be affordable to residents earning up to 50% AMI. DOH has committed \$5.5 million in funding, and CHFA is providing 9% LIHTCs that will attract \$11.8 million in private equity, \$4.73 million in permanent financing, and \$1 million from the Opportunity Fund. The development includes community and outdoor spaces.

160 Simsbury Rd – West Hartford

This 108-unit development includes one-, two-, and three-bedroom apartments and upscale resident amenities such as a fitness center, indoor golf simulator, lounge, and a business hub. CHFA is providing a \$2.75 million Build For CT loan to support 22 middle-income units restricted at 80% and 100% AMI.