



Contact

Connecticut Department of Housing
Maribel La Luz
860-539-5485 | Maribel.LaLuz@ct.gov

Connecticut Housing Finance Authority
Marcus Smith
860-716-7400 | marcus.smith@chfa.org

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10 DEVELOPMENTS ACROSS CONNECTICUT RECEIVE STATE FINANCING *496 UNITS TO BE CREATED OR PRESERVED IN 9 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 ten developments that will contribute to the creation or preservation of 496 housing units. These developments will include 396 affordable units for low- and moderate-income renters, of which 74 will be designated as permanent supportive housing. Developments are located in Berlin, Enfield, Fairfield, Hamden, Morris, Salisbury, Simsbury, Suffield, and Waterbury.

DOH is providing approximately \$55 million in loans and grants, and CHFA is providing low-income housing tax credits (LIHTC) that will generate more than \$67.5 million in private investment along with \$31.8 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 \$3.5 million for 130 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 under or ready to begin construction.

“Every community needs housing residents can afford, that allows them to remain connected to the places where they work and raise families,” said Connecticut Housing Commissioner, Seila Mosquera-Bruno. “These investments reflect the state's commitment to creating and preserving housing that serves everyone, of all generations and all income levels. We look forward to standing up these projects and more importantly seeing our families thriving in their homes and neighborhoods.”

“Housing challenges look different from one community to the next, which is why flexible financing tools and strong partnerships are so important,” said Nandini Natarajan, CEO and Executive Director of CHFA. “These developments will create new opportunities across Connecticut while preserving existing housing, attracting private investment, and strengthening neighborhoods for the long term.”

143 Percival Avenue – Berlin

This development will replace a vacant former Knights of Columbus building with two new buildings containing 70 affordable homes for residents age 62 and older. DOH is providing \$8.75 million through the FLEX program, while CHFA is allocating 4% LIHTCs expected to generate approximately \$8.8 million in private investment, along with \$7.9 million in tax-exempt bond financing and \$1 million from the Opportunity Fund. The community, which is adjacent to the town's recreation property and walking trail, will feature a large common room, outdoor terrace, and 90 parking spaces.

Angela Gardens – Enfield

Angela Gardens will redevelop a vacant former dormitory building on the Felician Sisters campus into 45 affordable homes for residents age 62 and older. All units will be supported by a HUD Project Rental Assistance Contract (PRAC) and restricted to households earning at or below 50% AMI. DOH is providing \$6.6 million through its FLEX program, while CHFA is allocating 4% LIHTCs expected to generate more than \$11.3 million in private investment along with a \$14.6 million construction loan using tax-exempt bond financing and \$500,000 in state Housing Tax Credit Contribution (HTCC) funding. Residents will have access to community and wellness spaces, walking trails, gardens, and on-site supportive services.

The Gallery at Biro – Fairfield

The Gallery at Biro will bring 48 apartments to Fairfield in a four-story building constructed above structured parking. The development is located near major transportation corridors, including Interstate 95, the Merritt Parkway, and Metro-North rail service, with convenient access to employment centers throughout Fairfield County. CHFA is providing a \$1.25 million Build For CT loan that will ensure 20 middle-income apartments will be made available to households earning between 60-100% AMI.

The Judd Homestead at Russo Estates – Fairfield

This development will transform a former agricultural property into a new 40-unit mixed-income community in Fairfield, a town where less than 10% of the housing stock is considered affordable. DOH is providing more than \$11 million in financing, while CHFA is supporting the development with 9% LIHTCs expected to generate approximately \$10.6 million in private investment, \$2.6 million in taxable bond financing, and \$1 million from the Opportunity Fund. Ten units will be designated as supportive housing for individuals with intellectual disabilities. The development will also include a community services building and is being designed to National Green Building Standard (NGBS) Emerald certification.

River Ridge Apartments – Hamden

River Ridge Apartments will preserve 62 affordable homes through a comprehensive rehabilitation of an existing community serving both older adults and families. DOH is providing \$6.1 million in financing, while CHFA is allocating 4% LIHTCs expected to generate approximately \$3.5 million in private investment, along with \$2.9 million in tax-exempt bond financing. Situated on the State Street corridor with sidewalks and public transit access, the pPlanned improvements include new roofs, upgraded HVAC systems, renovated kitchens and bathrooms, and other energy-efficiency enhancements.

East Street Housing Infrastructure Development – Morris

DOH is providing the Morris Housing Authority with Small Cities CDBG funds of up to \$1.25 million to build the infrastructure needed for the construction of eight units of affordable rent-restricted multifamily apartment housing in the Town of Morris.

Holley Place – Salisbury

Holley Place will bring 14 affordable apartments to the center of Lakeville Village through the construction of a new three-story building on a town-owned site. The development will offer a mix of one- and two-bedroom homes affordable to households earning up to 50% and 80% AMI. DOH is supporting the development through \$4.2 million in FLEX and \$2 million in Urban Act funding. Located within walking distance of village amenities, Holley Place will support ongoing revitalization efforts while expanding housing opportunities in Salisbury.

Willow Arms – Simsbury

Willow Arms will preserve and modernize 81 affordable homes in Simsbury through a substantial rehabilitation of an existing rental community. CHFA is allocating 9% LIHTCs expected to generate approximately \$17.5 million in private investment, along with \$1.8 million in taxable bond financing and \$1 million from the Opportunity Fund. DOH is providing an additional \$6.8 million. The development includes nine supportive housing units supported through the CT811 program and will incorporate energy-efficient upgrades, solar power, and enhanced resident amenities.

Brookhill – Suffield

Brookhill will create 82 apartments across ten buildings, offering a mix of one-, two-, and three-bedroom homes, of which 26 units will be made affordable to households earning 80% AMI. Located near Interstate 91 and major employment centers in both Connecticut and Massachusetts, the development will help address growing demand for middle-income housing in the region. CHFA is providing a \$2.25 million Build For CT loan in support of the development.

West Grove Street Redevelopment – Waterbury

The West Grove Street Redevelopment will transform a long-vacant site into a mixed-income community featuring 46 family apartments, including 36 affordable homes and 10 supportive housing units. DOH is providing \$8 million in financing, while CHFA is allocating 4% LIHTCs expected to generate \$12.3 million in private investment. The development will include a community room, rebuilt infrastructure, and new streetscape improvements. Located near transit and downtown amenities, West Grove will create new housing opportunities while supporting veterans and their families through on-site supportive services.