The Connecticut Housing Finance Authority was created in 1969 by the State Legislature for the purpose of helping to alleviate the shortage of affordable housing for low- and moderate-income families and persons in Connecticut. CHFA is a self-funding quasi-public organization which uses its resources to:

- provide below-market interest rate mortgages for single-family ownership
- finance the development of multifamily rental properties
- administer state and federal housing tax credit programs

Tax-exempt bonds are the primary source of mortgage capital for the Authority’s housing programs. Since its founding, CHFA has provided mortgage financing for more than 130,000 first-time homebuyers and has financed the development of nearly 40,000 affordable rental homes.

Figures below reflect both the 2012 totals and the cumulative totals for the period 1969 through 2011.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Mortgages</td>
<td>1,445</td>
<td>128,689</td>
<td>$217.7 million</td>
<td>12.05 billion</td>
</tr>
<tr>
<td>Downpayment Assistance Mortgages</td>
<td>817</td>
<td>29,893</td>
<td>$8.9 million</td>
<td>$248.5 million</td>
</tr>
<tr>
<td>New Rental Housing (1)</td>
<td>2,025</td>
<td>37,917</td>
<td>$85.7 million</td>
<td>$3.074 billion</td>
</tr>
</tbody>
</table>

Includes rental homes financed with Investment Trust Account (ITA) Funds, Community Investment Account (CIA) Funds, Tax Exempt Bond Volume Cap and HERA Allocation Funds, both the 4% and 9% Low-Income Housing Tax Credit Proceeds (LIHTC), as well as supportive housing units under the Next Steps Initiative.
Affordable housing is a critical part of strengthening our economy and revitalizing communities across the state. I am proud to say that we have committed more than $500 million over a ten-year period to build and rehabilitate affordable housing in Connecticut. We consolidated the state’s existing housing functions from several state agencies into one new, centralized location – the Department of Housing – which will provide a coordinated and comprehensive approach to Connecticut’s housing policies and programs.

That's not bigger government, that's smarter government.

Over the last 20 years, the state had allowed too much of its affordable housing to fall into disrepair. Not anymore. In 2012, CHFA began the process of capital improvements to those units most in need of repair with $30 million from the State-Sponsored Housing Portfolio program. More than 1,200 units of housing are undergoing renovations and will soon be available to individuals and families in need of housing.

In addition to financing the construction, revitalization and preservation of private and state-sponsored affordable rental housing, CHFA provides lower cost mortgages to first time home buyers, helping young people buy homes and put down roots in the state. CHFA financed a total of $217.7 million to 1,445 borrowers purchasing their first homes.

CHFA has also been instrumental in the effort to keep struggling homeowners from foreclosure. The authority is the administrator of the state’s Emergency Mortgage Assistance Program (EMAP) that provides loans to borrowers who have experienced a temporary financial hardship, allowing them to remain in their homes as they work their way back to financial health. CHFA has also supported the Free Homeowners Mortgage Assistance Events co-hosted by my office, the state Attorney General and the Department of Banking. These events have helped thousands of Connecticut residents find the information and resources they need to work through their foreclosure process.

When we invest in housing, we invest in people, communities and our economic future. We invest in our cities, and make them better places to live and work. Stable housing affects the quality of our neighborhoods, the education of our kids, the health of our citizens and the opportunity for individuals and families to live in thriving communities. It is the right thing to do for our residents and the smart thing to do for our future.
The creation and preservation of affordable housing opportunities are inextricably linked with the state’s economic and community development. Having an adequate supply of affordable housing is vital, both for attracting new businesses and allowing existing companies to expand their presence in Connecticut. Without access to sufficient safe, durable and attractive housing for employees, businesses will look elsewhere to locate or expand. Additionally, the construction and rehabilitation work itself helps spur economic activity.

CHFA’s strong balance sheet and ability to provide reasonably priced financing make it possible for developers to build new affordable housing and rehabilitate and revitalize older affordable housing in the state. This year, CHFA launched a new initiative to convert a portion of existing market rate apartments to affordable housing, another cost-effective route to increasing the inventory of affordable rental housing.

CHFA’s first-time homebuyer mortgage program makes it easier for first time homebuyers to enter the market, both with lower-than-market interest rates, and a down payment assistance program.

CHFA completed a new strategic plan in 2012. The plan outlines the work to be accomplished in the next five years. We have stretch targets that will contribute to providing housing for the homeless, providing transit-oriented housing to low-income families and encouraging first-time home buyers. These programs will have a lasting impact on the quality and quantity of affordable housing in the state and the residents who will make their homes here. I am proud to serve as the Board Chair of the Connecticut Housing Finance Authority, and proud of the work that was accomplished in 2012.

Catherine Smith
Chairperson of the Board
On the multifamily development side, CHFA's Board of Directors approved financing for the construction and/or rehabilitation of 2,025 affordable rental units, representing an investment of nearly $40 million. Governor Malloy's commitment of $30 million to the State-Sponsored Housing Portfolio Program allowed CHFA to fund improvements to more than 1,000 additional units. In addition the Governor’s financial commitment to affordable housing brought much-needed funds to revitalize and modernize rental housing through the DECD’s Competitive Housing Assistance for Multifamily Properties Program (CHAMP), a program which CHFA supported. These program funds are making a difference for residents of affordable rental housing from large cities like Hartford and Bridgeport to small towns like Sprague and Oxford.

Also, CHFA launched new initiatives to foster additional affordable rental development through the establishment of a market rate conversion program, providing a temporary interest rate incentive for multifamily mortgages, and continuing to engage with our development partners to encourage continued affordable housing development in the State.

In 2012, the CHFA Board of Directors approved a new 5-year Strategic Plan to guide the Authority's activities through 2017. The new plan creates a road map for fulfilling CHFA’s mission and vision, including launching new products to help foster greater low- to moderate-income single family homeownership and increase financing, production and preservation of affordable rental, while maintaining the Authority’s stellar financial strength going forward. All of us at CHFA, look forward to continuing to further the Authority’s mission and continue to try to do even more for affordable housing going forward.

Eric Chatman
President and Executive Director

In 2012, the CHFA Board of Directors approved a new 5-year Strategic Plan to guide the Authority’s activities through 2017.
Overview

CHFA works to alleviate the shortage of affordable housing by providing lower cost mortgage financing, developing new affordable rental homes, maintaining existing affordable rental homes, providing homes for those with special needs and administering assistance programs to expand homeownership.

Financial
Maintain financial strength and be a leader in the financing and support for affordable housing in the State to improve the lives of citizens and create economic development opportunities for the State.

Homeownership
Provide Connecticut residents greater opportunity to own their first homes and provide financial assistance and support to homeowners facing temporary hardship and thereby improve lives and bring greater economic stability to the State.

Affordable Rental Housing
Help transform the lives of the State’s low- and moderate-income residents through increased financing of the development, preservation and revitalization of affordable housing throughout the State.

Reputation
Establish CHFA as a leader for affordable housing financing and programs.

Organization
Achieve organizational efficiency.

CHFA’s Values

Stewardship
We manage the resources that have been entrusted to us with great care and in a conscientious manner consistent with our mission and values.

Leadership
We take responsibility, contribute to, and engage others to develop innovative solutions and resolve problems.

Responsive
We are an agile partner able to act with flexibility and creativity in achieving our goals.

Collaboration
We work cooperatively with our internal and external partners and customers to achieve desired goals.

Accountability
We hold ourselves and each other to high standards and take responsibility for our actions and results.

Diversity
We embrace diversity, respect one another, and are inclusive of people and ideas.

The 2012 Annual Report outlines CHFA’s housing finance activities as well as activities related to administering the Federal Low Income Housing Tax Credit (LIHTC) Program and the State’s Housing Tax Credit Contribution (HTCC) Program and Emergency Mortgage Assistance Program (EMAP) and other foreclosure prevention activity.

<table>
<thead>
<tr>
<th>Number of single family mortgages</th>
<th>1,445</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of foreclosure prevention loans (EMAP)</td>
<td>263</td>
</tr>
<tr>
<td>Number of new and/or rehabbed affordable housing units approved</td>
<td>2,025</td>
</tr>
<tr>
<td>Estimated jobs created by approved housing*</td>
<td>1,205</td>
</tr>
<tr>
<td>Estimated net state revenue from approved housing*</td>
<td>$13.01 million</td>
</tr>
<tr>
<td>Estimated new economic activity from approved housing*</td>
<td>$166.88 million</td>
</tr>
</tbody>
</table>

*These estimates were generated using the REMI PI + State Model, Regional Economic Models, Inc., Amherst, MA. Jobs are categorized into the following segments: construction, service industries, wholesale and retail trades, finance, insurance and real estate industries and manufacturing.
Promoting Single Family Homeownership

To fulfill its mission of helping low- and moderate-income families achieve homeownership, CHFA provides below-market rate mortgages to first-time homebuyers. The first-time mortgage buyer program is financed through proceeds from the sale of bonds issued by CHFA. To qualify for a CHFA mortgage, applicants must meet specific income guidelines and sales price limits that apply to the home they are purchasing.

Downpayment Assistance Loan Program

Often the largest obstacle for homeowners to overcome is achieving the funds necessary for a downpayment. Through CHFA’s Downpayment Assistance Program (DAP), 817 borrowers (56.5% of 2012 borrowers) obtained downpayment assistance, totaling $8.9 million.

Borrowers receiving a DAP loan must attend homebuyer education classes. In 2012, CHFA sponsored 102, three-hour homebuyer education classes focusing on the fundamentals of successful homeownership.

CHFA works to increase first-time homeownership among police officers, teachers, military personnel, and residents of public housing by offering an additional 1/8 percent discount on the interest rate for first time buyers. In 2012 CHFA provided two Police loans, 17 Teacher Mortgage Assistance loans and 17 Military Homeownership loans. In addition, CHFA offers a 1/4 percent discount rate for qualified applicants purchasing homes in Federally-Designated Targeted Areas. The first-time homebuyer requirement is also waived for people purchasing in Federally Targeted Areas.

Single Family Mortgage Highlights:

- The 1,445 mortgage loans totaled $217.7 million
- The average amount of mortgage financing provided was $150,536
- Borrowers had an average annual income of $64,774
- The average monthly mortgage payment was $645
- 42.5% of borrowers (614 loans) were female heads of households
- 38% of loans (549 loans) went to minority borrowers
- The average age of these borrowers was 35

CHFA made homeownership a reality for 1,445 first-time buyers in 2012

To target outreach and support of high-priority segments of the population, CHFA has created the Targeted Mortgage Programs. CHFA will continue to work with targeted segments of the population to further the diversity of homeownership and to provide credit counseling and housing counseling.

Targeted Mortgage Programs
Foreclosure Prevention for Homeowners

Connecticut’s Emergency Mortgage Assistance Program (EMAP) Loans were made to borrowers in 104 of 169 Connecticut towns.

As the economy remained sluggish in 2012, many of the state’s homeowners continued to struggle to meet their mortgage obligations. The State's Emergency Mortgage Assistance Program (EMAP), provided emergency relief to 263 homeowners in 2012, with roughly 200 more EMAP loans approved as of December 31, 2012 and working their way toward closings in 2013.

EMAP loans provide funds to bring homeowners current on their mortgages and, if needed, monthly mortgage assistance for up to 60 months. EMAP loans allow borrowers with a temporary hardship, such as a job loss or health issue, to remain in their homes as they work to regain their financing stability. Applicants must have participated in the foreclosure mediation process with their lender prior to receiving an EMAP loan.

CHFA worked closely with the offices of the State Attorney General and Department of Banking to support the Governor’s Free Mortgage Assistance Events. In 2012, three of these events were held in Bridgeport, Storrs, and Waterbury (the first event was held in Hartford in November of 2011). CHFA staff assisted in planning these events, overseeing housing counselors who met with attendees on site, and working directly with over 900 borrowers.

CHFA continues to service more than 950 loans from the Federal Emergency Homeowners Mortgage Loan Program (FEHLP), a U.S. Department of Housing and Urban Development (HUD) program. CHFA received a total of $55 million under FEHLP to provide relief to homeowners facing foreclosure.

Homebuyer Education and Foreclosure Prevention Activity

Counseling and homebuyer education also play an important role in tools in preventing foreclosures. CHFA dedicated significant time and resources to these programs in 2012:

- CHFA sponsored 102, three-hour homebuyer education classes with 921 attendees
- 56 landlord education classes with 251 attendees
- 64 financial fitness classes with 287 attendees for CT FAMLIES borrowers and participants in the Mortgage Crisis Job Training Program.
- 143 foreclosure prevention counseling sessions for CHFA borrowers
- 744 foreclosure prevention counseling sessions open to all borrowers
- 105 foreclosure prevention clinics with 923 attendees
Financing Affordable
Multifamily Rental Housing

CHFA provides financing for the development of affordable multifamily rental housing for families, seniors and individuals, including those with special needs. The Multifamily Housing Development Department provides underwriting for the development of new and/or renovation of affordable multifamily rental housing across the state. Financing is available both on a competitive and non-competitive basis to for profit, not-for-profit and Housing Authority developers.

Energy Conservation Efforts

Energy conservation measures and weatherization efforts continue to increase as a means to reduce operating costs and reduce energy consumption. CHFA is partnering with utility companies to increase awareness of conservation measures among developments and CHFA’s Standards of Design & Construction require applicants to provide more information on energy use. CHFA is also partnering with the Clean Energy Financial and Investment Authority (CEFIA) and the Connecticut Energy Efficiency Fund (CEEF) on additional energy investments in the portfolio. Approximately 4,500 units at 83 properties are targeted for investment.
### New Financing for Developments

<table>
<thead>
<tr>
<th>Development Name</th>
<th>Developer</th>
<th>CHFA Funds</th>
<th>Tax Credit Equity Proceeds</th>
<th>All Funding Sources</th>
<th>Housing Type</th>
<th># of Units</th>
<th>Jobs Created *</th>
<th>Economic Activity *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capitol Towers, Hartford</td>
<td>Capitol Towers RHF Partners Limited Partnership</td>
<td>$6.06M</td>
<td>tax-exempt bonds</td>
<td>CHFA, HUD</td>
<td>Elderly</td>
<td>37 units</td>
<td>63 Jobs</td>
<td>$8.9M</td>
</tr>
<tr>
<td>Country Village, Waterbury</td>
<td>Country Village, Apartments LLC</td>
<td>$15.5M</td>
<td>tax-exempt bonds</td>
<td>CHFA, LIHTC, HUD</td>
<td>Family</td>
<td>232 units</td>
<td>250 Jobs</td>
<td>$6.4M</td>
</tr>
<tr>
<td>Dutton Heights, Bristol</td>
<td>Housing Authority, City of Bristol</td>
<td>$6M</td>
<td>tax-exempt bonds</td>
<td>CHFA, LIHTC, HUD</td>
<td>Family</td>
<td>84 units</td>
<td>183 Jobs</td>
<td>$25.03M</td>
</tr>
<tr>
<td>Elias Howe Elderly Housing, Bridgeport</td>
<td>Elias Howe Realty LLC</td>
<td>$2.2M</td>
<td>taxable bonds</td>
<td>CHFA, DECED</td>
<td>Elderly</td>
<td>37 units</td>
<td>63 Jobs</td>
<td>$8.9M</td>
</tr>
<tr>
<td>Foote Commons (aka Beachport Family Housing), Cheshire</td>
<td>Cheshire Housing Authority</td>
<td>$695,000 ITA funds, $665,000 taxable bonds</td>
<td>CHFA, DECED</td>
<td>Family</td>
<td>20 units, 6 rehab</td>
<td>48 Jobs</td>
<td>$6.5M</td>
<td></td>
</tr>
<tr>
<td>Greenfield Apartments, Stamford</td>
<td>Charter Oak Communities</td>
<td>$10.9M</td>
<td>9% equity proceeds</td>
<td>CHFA, FHA, COC/Stamford Housing Authority, DECED</td>
<td>Family</td>
<td>45 new units, 9 supportive</td>
<td>280 Jobs</td>
<td>$371.1M</td>
</tr>
<tr>
<td>Groton Estates, Groton</td>
<td>Belfonti Companies, LLC</td>
<td>$6M</td>
<td>taxable bonds</td>
<td>CHFA</td>
<td>Family</td>
<td>120 units, 48 new affordable units</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>River Hollow, East Windsor</td>
<td>Belfonti Companies, LLC</td>
<td>$20M</td>
<td>tax-exempt bonds</td>
<td>CHFA</td>
<td>Family</td>
<td>340 units, 136 new affordable units</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

* Source: REMI PI+ State Model, Regional Economic Models, Inc. Amherst, MA

### Financing for Rehabilitation/Preservation of Affordability

<table>
<thead>
<tr>
<th>Development Name</th>
<th>Town</th>
<th>Developer</th>
<th>CHFA Funds</th>
<th>Tax Credit Equity Proceeds</th>
<th>All Funding Sources</th>
<th>Housing Type</th>
<th># of Units</th>
<th>Jobs Created *</th>
<th>Economic Activity *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capitol Towers, Hartford</td>
<td>Capitol Towers RHF Partners Limited Partnership</td>
<td>$6.06M</td>
<td>tax-exempt bonds</td>
<td>CHFA, HUD</td>
<td>Elderly</td>
<td>144 unit</td>
<td>45 Jobs</td>
<td>$6.1M</td>
<td></td>
</tr>
<tr>
<td>Country Village, Waterbury</td>
<td>Country Village, Apartments LLC</td>
<td>$15.5M</td>
<td>tax-exempt bonds</td>
<td>CHFA, LIHTC, HUD</td>
<td>Family</td>
<td>232 units</td>
<td>250 Jobs</td>
<td>$6.4M</td>
<td></td>
</tr>
<tr>
<td>Dutton Heights, Bristol</td>
<td>Housing Authority, City of Bristol</td>
<td>$6M</td>
<td>tax-exempt bonds</td>
<td>CHFA, LIHTC, HUD</td>
<td>Family</td>
<td>84 units</td>
<td>183 Jobs</td>
<td>$25.03M</td>
<td></td>
</tr>
<tr>
<td>Elias Grasso, Putnam</td>
<td>Valley Village Associates, LP</td>
<td>$4.2M ITA</td>
<td>-</td>
<td>CHFA</td>
<td>Section 8</td>
<td>72 units</td>
<td>25 Jobs</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Groton Estates, Groton</td>
<td>Belfonti Companies, LLC</td>
<td>$6M</td>
<td>tax-exempt bonds</td>
<td>CHFA, DECED</td>
<td>Family</td>
<td>120 units, 48 new affordable units</td>
<td>90 Jobs</td>
<td>$16.23M</td>
<td></td>
</tr>
<tr>
<td>M.D. Fox Manor, Hartford</td>
<td>M.D. Fox Associates</td>
<td>$6M</td>
<td>tax-exempt bonds</td>
<td>CHFA, LIHTC, Federal &amp; State Historic Tax Credits</td>
<td>Elderly</td>
<td>90 units</td>
<td>112 Jobs</td>
<td>$16.23M</td>
<td></td>
</tr>
<tr>
<td>River Commons, New Haven</td>
<td>Belfonti Companies, LLC</td>
<td>$7.4M taxable bonds</td>
<td>-</td>
<td>CHFA, LIHTC</td>
<td>Family</td>
<td>312 units</td>
<td>78 Jobs</td>
<td>$10.8M</td>
<td></td>
</tr>
</tbody>
</table>

* Source: REMI PI+ State Model, Regional Economic Models, Inc. Amherst, MA

Financing to renovate Capitol Towers in Hartford was approved in 2012. Capitol Towers is an elderly, transit-oriented development.
Making Supportive Housing a Priority

CHFA and the Interagency Committee on Supportive Housing approved financing for 270 supportive units in 2012.

Permanent supportive housing – an affordable home, with support services ranging from counseling to life skills to transportation, depending on a resident’s individual needs – is a proven solution to ending long-term homelessness.

Since 1993, the State of Connecticut has been active in implementing supportive housing through a unique collaboration of public and private organizations known as the Interagency Committee for Supportive Housing (ICSH). The organizations that comprise the committee are: the Office of Policy and Management (OPM), The Department of Children and Families (DCF), the Department of Economic and Community Development (DECD), the Department of Mental Health and Addiction Services (DMHAS), the Department of Social Services (DSS), The Department of Correction, the Court Support Services Division of the Judicial Branch, the Corporation for Supportive Housing and CHFA. The Committee is a model for other states, providing a broad range of services designed to insure housing stability and prevent homelessness.

In addition to the units listed in 100% Supportive Developments above, supportive units were included in the housing mix of the following developments:

- **570 State Street**
- **Crescent**
- **Fairfield Apartments**
- **Francis Xavier**
- **The American Legion Veterans Housing**
- **Val Macri**

### 100% Supportive Housing

<table>
<thead>
<tr>
<th>Projects Approved in 2012</th>
<th>Development Name</th>
<th>Town</th>
<th>Developer</th>
<th>CHFA Funds</th>
<th>Tax Credit</th>
<th>All Funding Source</th>
<th>Housing Type</th>
<th># of Units</th>
<th>Jobs Created</th>
<th>Economic Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% supportive</td>
<td>Albion St. Apartments</td>
<td>Bridgeport</td>
<td>Housing Authority of the City of Bridgeport</td>
<td>$3.9 M</td>
<td>4% equity</td>
<td>LIHTC, HUD</td>
<td>Supportive family</td>
<td>35 units</td>
<td>148 Jobs</td>
<td>$20.24 M</td>
</tr>
<tr>
<td>100% supportive</td>
<td>Jefferson Commons, New London</td>
<td>The Connection Fund Inc.</td>
<td></td>
<td>$1.7 M via Permanent Supportive Housing Initiative (PSHI)</td>
<td></td>
<td>PSFI, HUD</td>
<td>Supportive family</td>
<td>12 units</td>
<td>24 Jobs</td>
<td>$5.64 M</td>
</tr>
<tr>
<td>100% supportive</td>
<td>Cosgrove Commons, Hartford</td>
<td>Chrysalis Center</td>
<td></td>
<td>$4.5 M via PSHI</td>
<td></td>
<td>PSHI</td>
<td>Supportive family</td>
<td>24 units</td>
<td>42 Jobs</td>
<td>$5.78 M</td>
</tr>
</tbody>
</table>

* Source: REMI Ph+ State Model, Regional Economic Models, Inc. Amherst, MA

Supportive housing addresses the root causes of chronic, long-term homelessness by combining decent, safe, affordable rental homes with individualized health, support and employment services.
Maintaining Affordable Rental Housing

In 2012, CHFA also provided additional financing for maintenance of several developments in its multifamily housing loan portfolio. The improvements to these properties increase the value of the properties, protect our investment in these assets and improve the quality of life for the apartments’ residents. The additional investment in these projects preserves the affordability of developments that might otherwise convert to market rate.

CHFA Multifamily Portfolio

CHFA’s Asset Management department is responsible for the oversight of CHFA’s multifamily housing loan portfolios:

- CHFA Private Portfolio
- State-sponsored Housing Portfolio
- Real Estate Owned (REO) properties, which are under the jurisdiction of the Subsidiary Boards.

Maintaining Affordable Rental Housing in CHFA’s Multifamily Portfolio

<table>
<thead>
<tr>
<th>Projects Category</th>
<th>Development Name, Town</th>
<th>CHFA Funds</th>
<th># of Units</th>
<th>Housing Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>REO</td>
<td>111 Pearl, Trumbull on the Park, Hartford</td>
<td>$611,423 ITA</td>
<td>100 units</td>
<td></td>
</tr>
<tr>
<td>REO, sold in 2012</td>
<td>CPS Properties Security Manor, New Britain</td>
<td>$475,000 ITA</td>
<td>50 units</td>
<td>Elderly</td>
</tr>
<tr>
<td>REO</td>
<td>Eno Farms, Simsbury</td>
<td>90</td>
<td>50 units</td>
<td>Low-Income Family</td>
</tr>
<tr>
<td>Restructure</td>
<td>Lawrence Crest, Waterbury</td>
<td>$140,000</td>
<td>13 units</td>
<td>Limited Equity Co-op</td>
</tr>
<tr>
<td>Restructure</td>
<td>Renaissance Plaza, Bridgeport</td>
<td>$100,000</td>
<td>81 units</td>
<td>Low-Income Family</td>
</tr>
<tr>
<td>Small Loan Program</td>
<td>Riverside, Torrington</td>
<td>$135,000</td>
<td>12 units</td>
<td>Limited Equity Co-op</td>
</tr>
<tr>
<td>Restructure, New ITA Financing</td>
<td>Summer Square, Hartford</td>
<td>$130,000</td>
<td>9 units</td>
<td>Limited Equity Co-op</td>
</tr>
</tbody>
</table>
Financing Affordable Multifamily Rental Housing (cont.)

HTCC Non-Profit Programs Receiving Contributions

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Units</th>
<th>Contributions Received</th>
<th>Set Aside</th>
</tr>
</thead>
<tbody>
<tr>
<td>Southend Community Building Initiative Phase II</td>
<td>9</td>
<td>$500,000</td>
<td>S</td>
</tr>
<tr>
<td>Greenfield</td>
<td>45</td>
<td>$500,000</td>
<td>S</td>
</tr>
<tr>
<td>Horace Bushnell Apartments</td>
<td>74</td>
<td>$500,000</td>
<td>S</td>
</tr>
<tr>
<td>40 South Main Street</td>
<td>44</td>
<td>$500,000</td>
<td>S</td>
</tr>
<tr>
<td>Park Renewal 2012</td>
<td>14</td>
<td>$500,000</td>
<td></td>
</tr>
<tr>
<td>Affordable Housing Development Project</td>
<td>13</td>
<td>$500,000</td>
<td>G</td>
</tr>
<tr>
<td>Quebec Square</td>
<td>57</td>
<td>$500,000</td>
<td>G</td>
</tr>
<tr>
<td>885 North Main Street</td>
<td>10</td>
<td>$500,000</td>
<td>G</td>
</tr>
<tr>
<td>Parish Court Apartments</td>
<td>100</td>
<td>$332,766</td>
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</tr>
<tr>
<td>The Zunner Building</td>
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</tr>
<tr>
<td>Access to Assets Windham</td>
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<td>$350,000</td>
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<td>Carriage Maker Place</td>
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</tr>
<tr>
<td>Bayview Towers</td>
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<tr>
<td>Indian Field Apartments</td>
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</tr>
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<td>Beacon II</td>
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<td>G</td>
</tr>
<tr>
<td>Village Green</td>
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<td>$500,000</td>
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</tr>
<tr>
<td>Bridgeport Neighborhood Build</td>
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<td>9 South Ledyard &amp; 36 Georgiana Street</td>
<td>3</td>
<td>$500,000</td>
<td>G</td>
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<tr>
<td>Affordable Homeownership</td>
<td>13</td>
<td>$333,956</td>
<td>G</td>
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<tr>
<td>Hartford Habitat South Marshall Street Project</td>
<td>16</td>
<td>$100,000</td>
<td>G</td>
</tr>
<tr>
<td>Two Habitat for Humanity Homes in New London County</td>
<td>5</td>
<td>$85,448</td>
<td>G</td>
</tr>
<tr>
<td>Lakeview Apartments</td>
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<td>G</td>
</tr>
<tr>
<td>Workforce Revolving Loan Program</td>
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<td>$500,000</td>
<td>W</td>
</tr>
<tr>
<td>CHIF Community Loan Pool</td>
<td>n/a*</td>
<td>$500,000</td>
<td>G</td>
</tr>
<tr>
<td>New London County Downpayment Loan Program</td>
<td>n/a*</td>
<td>$325,000</td>
<td>W</td>
</tr>
<tr>
<td>HousingUS Workforce Housing Revolving Loan Fund Accessory Apartment Program</td>
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<td>$50,000</td>
<td>W</td>
</tr>
<tr>
<td>Live Where You Work Program</td>
<td>n/a*</td>
<td>$125,000</td>
<td>W</td>
</tr>
<tr>
<td>TOTAL</td>
<td>795</td>
<td>$9,819,533</td>
<td></td>
</tr>
</tbody>
</table>

*Leveraging Tax Credits for Affordable Housing

State Housing Tax Credit Contribution (HTCC) Program

CHFA is the administrator for the State’s HTCC program, awarding tax credit vouchers to business firms that make cash contributions to qualified non-profits who develop affordable housing. The total amount available under the HTCC program is $10 million annually, with a $2 million set-aside for supportive housing and a workforce housing set-aside of $1 million. CHFA allocated the Housing Tax Credit Contributions to the non-profit organizations listed to the right, which will result in the development of 795 affordable homes and apartments.

Businesses purchasing HTCCs from non-profit programs receive dollar for dollar credits toward their state tax liability.
Low-Income Housing Tax Credit (LIHTC) Program – 2012

CHFA is the administrator of the Federal Low Income Housing Tax Credit (LIHTC) program in Connecticut. Debt financing for the development of multifamily housing, such as mortgage loans, must be supplemented or augmented in order to balance the development budget and achieve development feasibility while servicing low income households. Low-income housing tax credits are a critical source of equity for developers, and they continue to be highly sought after in a time when subsidy dollars are limited.

Each year, CHFA awards approximately $8 million in 9% LIHTCs, which translates into $70-80 million in private equity. In 2011, the tax credits were “forward committed” from 2012, providing an additional boost to development activity for that year in 9% LIHTCs. This action left few tax credits to be awarded for 2012 activity.

The following activities were completed in support of those objectives.

• As HUD contract administrator for 74 project-based Section 8 developments, CHFA managed the review and approval of $65.2 million in subsidy payments for 6,800 apartments, ensuring appropriate use of subsidies.
• Monitored low-income housing tax credit compliance of 11,452 apartments for 177 properties, ensuring the properties are owned and managed within the requirements of the program.
• Provided restructuring for nine loans that were either delinquent or troubled assets, improving the residents’ quality of life by keeping these 645 units online and reducing disruptions for residents.
• Managed Affordable Rental Housing

The Asset Management Department ensures that properties are well managed, to maintain the quality of life for residents, protect the value of the assets, and comply with regulations that ensure the appropriate use of subsidies.

Valley Housing Initiative - Ansonia

Clinton Commons in Bridgeport, is one of many affordable developments that received Low Income Housing Tax Credits in recent years. LIHTCs help developers raise the private equity which helps them keep development costs down and rents affordable.

Managing Affordable Rental Housing

The Asset Management Department ensures that properties are well managed, to maintain the quality of life for residents, protect the value of the assets, and comply with regulations that ensure the appropriate use of subsidies.

The following activities were completed in support of those objectives.

• As HUD contract administrator for 74 project-based Section 8 developments, CHFA managed the review and approval of $65.2 million in subsidy payments for 6,800 apartments, ensuring appropriate use of subsidies.
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• Provided restructuring for nine loans that were either delinquent or troubled assets, improving the residents’ quality of life by keeping these 645 units online and reducing disruptions for residents.

CHFA’s private portfolio includes 284 developments and more than 21,700 apartments.
Managing Affordable Rental Housing (cont.)

CHFA State Housing Portfolio
CHFA continues its oversight of the State Housing Portfolio’s 300 properties, with more than 14,000 units. Site visits were performed to analyze the financial, physical, capital needs and management of the developments.

Two key initiatives were undertaken in 2012:
• Preparing RFP and hiring consultants to complete the 10-Year Capital Plan (report due in the Fall 2013).
• Administering $20 million on behalf of DECD for capital improvements to properties in the State Sponsored Housing Portfolio. These funds are part of the Governor’s Affordable Housing Initiative.

Asset Management devoted significant time to new initiatives:
• Reviewed 43 applications for the State Housing Rehabilitation & Preservation (SHRP) Program
• Provided refinancing to market-rate developments willing to convert a portion of available units to affordable units. In 2012, two properties converted a total of 184 units from market rate to affordable.
• Applied to become the Performance Based Contract Administrator (PBCA) for HUD (awaiting outcome).

CHFA is committed to strengthening neighborhoods by working to integrate housing with overall community development efforts. In 2012, CHFA continued its collaborative investments and direct program investments.

Strengthening Communities through Housing and Community Development: Special Programs

Community Development Financial Institutions
Investments in Community Development Financial Institutions (CDFIs) provide technical assistance to nonprofit developers, community development financing, and coordination of comprehensive urban community development. In 2012, CHFA continued to capitalize the lending programs of Local Initiative Support Corporation (LISC), the Connecticut Housing Investment Fund (CHIF), and the Greater New Haven Community Loan Fund (GNHCLF), investing a total of $8.58 million with these partners.

Community Investment Act (CIA) Funding
Housing Connections
Administered by LISC and the Connecticut Housing Coalition, Housing Connections, (formerly known as the Pilot Suburban & Rural Affordable Housing Technical Assistance Program), provides technical assistance to smaller towns interested in affordable housing. Since 2006, Housing Connections has worked with 36 organizations leading to the development and/or rehabilitation of 566 affordable homes in 34 communities totaling nearly $59 million of development activity.

In 2012, Housing Connections also worked to provide planning and policy technical assistance in the towns of Darien, Essex, Greenwich, Middlefield, Middletown, North Stonington, Old Saybrook, Preston, Redding, Ridgefield, Salisbury, Sherman, Simsbury, Stafford, Stonington, and Suffield.

Mixed-Use Real Estate Planning Pilot
CHFA provided CIA funds to the CT Main Street Center (CMSC) for its “Come Home to Downtown” pilot. The program provides tools to strengthen the economic health of downtowns by adding housing opportunities. 19 communities were interested in the pilot, and Middletown, Torrington and Waterbury were selected to participate. CMSC is working with these towns to develop concepts for downtown properties.

Connecticut Rapid Re-Housing Program
Originally funded under the American Recovery and Reinvestment Act, the Connecticut Coalition to End Homelessness Housing Prevention and Rapid Re-Housing Program provided 9,000 individuals and 4,000 households with financial assistance including temporary rent and utility assistance, security and utility deposits, and rent arrearages, as well as case management and legal services. When federal funding was exhausted, CHFA stepped in to provide $500,000 in CIA funds to continue this important work.

Farmer’s Market Vouchers
CHFA and the state’s Department of Agriculture created a program to distribute vouchers to households with children over age 5, who were not eligible for other Farmer’s Market programs. Vouchers were redeemable at 120 Farmer’s Markets. Wholesome Wave, a non-profit that strives to link local agriculture with under-served populations, applauded this program as a groundbreaking collaboration between a housing agency and agriculture department.
Executive
Mary Bryant
Eric Chatman
Peg M. Fitzgerald
Lisa Kidder
Susan Whetstone

Finance
John K. Craford
Elizabeth M. Valera
Edward G. Myksikowski
Carleen M. Roy
Cyndi Anderegg
Katherine Balesano
Emily Beaulieu
Marc Busha
Shelby H. Campbell
Angela Colfin
Mark Conte
Trisha Copeland
April Garatta
Joseph Inzero
Kristin Koter
Beatriz S. Lee
Gin-a Lee
Kelly A. Long
Shalanda Little
Thomas J. Mangiafico
Allison Murphy
Lorane Rinaldi
Sean Rogers
Claudia Rodrigues
Nancy Rodriguez
Kelly Ryder
Laura J. Stanton
Ricky Smart
John C. Thayer
Kathy M. Tomazic
Lauren E. Vaz

Budget, Planning, Research
Sherry Lambert
Rose Holbrook
Barbara Taylor
Laura Zajac

Multifamily Housing
Dara Kovel
Johnathan Cabral
Michele LaPlia
Diane Smith

Asset Management
Pasquale Guliano
Lynn G. Kosore-Crane
Mentor R. Ameti
Jessica Abreu
John Boscanno
Thomas B. Bouque
Elizabeth M. Chasse
Frederick A. Cover
Michelle G. DeRosa
Penny Fisher
Lisa Furbrush
Jessica Hall
Maura Hayden-Walker
Mary Anne Hermanson
Patricia T. Johnson
Brenda L. Kimber
Claudette C. Mertens
Jovanna Mejia
Wendy W. Moore
Corrine Nocida
Osta Obuweke
Debra A. Olson
Geoffrey Persoon
Geralyn A. Prescott
Wilma C. Ramos
George Rapp
Robin J. Salafia
Areema T. Samuel
Orphan Vardar
Annette B. Warden
Barry S. Wiclock
Jermika Williams

Special Programs
Kimberly Misenti

Multifamily Housing Development
Nancy I. O’Brien
Deborah J. Atter
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Mark Luster
Joseph L. Marsan
Terry G. Nash
Fatima Nunes
Christopher Polek
Hillary R. Roberts
Peter D. Simoncelli
Delbe J. Spalth, Jr.
Carl F. Stenman
Sheila G. Stone
Margaret M. Swiconek
Cristina Tomblanos

Technical
Mark D. Hirosh
Andrew Cornielli
Charles J. Emerson
Jennifer Martin
August P. Sarno

Human Resources
Brian Eaton
Lisa Bernier
Cheryl J. Rinaldi
Wanda D. Smith
Eileen Trautner

Mary Jane Kononchik
Valencia Taft-Jackson
Keith Terrien
Denise E. Warnailey

Internal Audit
Joyce M. Giampi
Kelly Belanger
Michael MacDonald
Susan M. McCann

Administrative Services
Jose I. Lopez
Francisco Saez

Information Systems
Suresh S. Menon
Michael R. Abdullah
Rajashkeer Avadhannula
Scott S. Blankenburg
Gerald F. DePalma
Jannie G. Gauthier
Chetna D. Pattani
Dmitry Vaidman
Robyn Wayland

Legal
William A. Dickerson
Tina O. Brockett
Deborah L. Favreau
Susan Hackett
Janet P. Harrison
Robert Hicks
James Kinoy
Michele Madore
Mark P. McGuire
Tracy L. Morse
Rebekah L. Rolle

2012 Full Time Work Force
By Race/Sex and Occupational Category

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<thead>
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<th>Occupational Categories</th>
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<th>Total Female</th>
<th>White Male</th>
<th>Black Male</th>
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<th>White Female</th>
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</tr>
</tbody>
</table>

Note: Staff as of 12/31/12

Supporting Business Operations
The Authority would like to thank the following staff members for providing the business support necessary to achieve the Authority’s goals.

Multifamily Housing
Dara Kovel
Johnathan Cabral
Michele LaPlia
Diane Smith

Asset Management
Pasquale Guliano
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Susan Hackett
Janet P. Harrison
Robert Hicks
James Kinoy
Michele Madore
Mark P. McGuire
Tracy L. Morse
Rebekah L. Rolle

2012 Retirees
Patricia Gribko
Robert Johnson
Robert Ottiano
John Peterson
Lawrence Pitcher
Martha Walker

* Resigned in 2012
Participating Lenders

1st Alliance Lending
(860) 289-0332

1st American Home Loans, LLC
(860) 774-7000

Absolute Mortgage Solutions, LLC
(860) 953-5723

Access Mortgage Corporation
(203) 772-4000

Advisor One Mortgage, LLC
(860) 633-0190

AFC Mortgage
(860) 452-8169

Amity Mortgage, LLC
(860) 942-6489

Atlantic Home Loans
(860) 828-2048

Bank of America FSB
(860) 828-2048

Atlantic Home Loans
(860) 828-2048

BCAloan LLC, d/b/a CT Move Mortgage
(800) 942-5104

BCC Financial Mortgage Corporation.
(800) 382-0017

BCI Financial Mortgage Corporation.
(203) 439-9400

Burke Mortgage
(860) 649-5363

Campbell Financial Services, Inc.
(860) 933-3380

Case Financial Services, LLC
(203) 245-7900

CCO Mortgage Corporation
(800) 852-5577

Charter Oak Lending Group, LLC
d/b/a Danbury Mortgage
(203) 778-9999

Chelsea Groton Savings Bank
(860) 823-4846

Chrysalis Funding of Connecticut, LLC
(203) 483-0061

*Citifinancial, Inc.
(877) 685-0099

Citizens National Bank
(860) 928-7921

Cobblestone Group, LLC
d/b/a Laid Financial
(203) 454-5233

Connecticut Home Mortgage, Inc.
(203) 925-8560

Connecticut Housing Invest Fund, Inc.
(860) 233-5165

Covenant Mortgage
(978) 589-8000

Darien Rowayton Bank
(800) 405-6029

Delano Mortgage Services
(860) 741-6711

Dime Bank
(860) 859-4300

Fairfield County Bank Corp.
(203) 438-6518

Fairway Independent Mortgage Corp.
(860) 644-9264

Farmington Bank
(800) 754-4128

Fidelity Mortgage Service
(800) 953-5723

First County Bank
(860) 537-9695

First Liberty Mortgage Co., LLC
(800) 644-9590

First Liberty Mortgage Co., LLC
(800) 842-6226

First World Mortgage Corp.
(860) 233-5626

Founders Home Capital Corp.
(860) 246-7842

Franklin American Mfg. Co.
(800) 295-1020

Franklin Mortgage
(203) 271-1130

Freedom Mortgage Corp.
(860) 644-7080

Guaranty Bank, FSB
(800) 837-2283

Guaranteed Rate, Inc.
(773) 435-7951

Guaranty Federal Financial Corp.
(800) 284-4780

*Guilford Mortgage Services, LLC
(800) 472-3781

Homeownership Solutions, LLC
(800) 216-2677

Horizon Financial Corp.
(860) 767-4787

Horizon Home Mortgage, LLC
(800) 285-0635

JP Morgan Chase
(800) 452-2768

Ladd Mortgage, LLC
(860) 343-4448

Landmark Financial Group
(203) 623-1053

Landmark Mortgage, LLC
(800) 940-5777

Liberty Bank
(800) 433-3656

M&G Mortgage Services
(860) 859-4300

Main Street Mortgage
(203) 377-7744

McCue Mortgage Company
(800) 382-0017

Mortgage Access
(800) 537-9693

*People's United Bank
(860) 777-7988

Phoenix Mortgage/DBA Phoenix Financial
(203) 778-6887

Pioneer Mortgage LLC
(203) 288-5156

Prime Lending
(489) 737-5708

Primary Residential Mortgage, Inc.
(800) 255-2792

Prospect Mortgage
(203) 452-3720

Putnam Savings Bank
(860) 963-4953

Rapid Response
(203) 777-7988

Real Estate Mortgage Network, Inc.
(800) 386-3791

Ward Kidduff Mortgage, LLC
(860) 658-7100

*Webster Bank
(888) 681-7788

Welcome Home Mortgage
(860) 789-7970

*Wells Fargo Home Mortgage, Inc.
(860) 494-1248

William Raveis Mortgage, LLC
(800) 272-8347

Windsor Federal Savings & Loan Assn.
(860) 688-8511

Windsor Mortgage
(860) 688-7260

* Spanish-speaking personnel

* Participating for the first time.

Connecticut Housing Finance Authority 2012 ANNUAL REPORT
2012 Financial, Professional and Legal Services

Auditors
Ernst & Young US LLP

Bond Counsel
Edwards Wildman Palmer LLP
Hawkens, Dafeltd & Wood LLP

Single Family Homeownership Counsel
Brown, Piank & Scott LLP
Cicchetti, Tansley & McGrath, LLP
Cohen, Burns, Hard & Paul LLC

Special Counsel
Day Pitney, LLP
Halloran & Sage LLP
McElroy, Deutsch, Mulvaney & Carpenter, LLP
Martha Cullina, LLP
Pulman & Comley, LLC
Robinson & Cole, LLP
Shipman & Goodwin, LLP

Bond Underwriters
Barclays
Bank of America Merrill Lynch & Co.
Citigroup
Goldman, Sachs & Co.
Grigsby & Associates
J.P. Morgan
Janney Montgomery Scott
Jeffries
M.R. Beal & Company
Morgan Stanley
Raymond James/Morgan Keegan
Rice Financial Products Company
Roosevelt & Cross, Inc.
Wells Fargo Securities

Financial Consultants
cX Incorporated
Lamont Financial Services Corporation

Rating Agencies
Moody’s Investors Service
Standard & Poor’s Financial Services, LLC

Trustee
U.S. Bank NA

Firms Receiving in Excess of $5,000 for Services in 2012

Affordable Housing Centers of America
Ivan Alonzo
Associated Architects LLC of Central CT
Associated Architects PC
AT&T
Barker Advertising Specialty Company, Inc.
Butler Company
David W. Beane, Sr.
Biviz Print & Copy Center LLC
Black Dog Publishing Inc.
Bloomberg Finance LP
Blum, Shapiro & Company, PC
Boccaccio & Associates
Boydten Global Executive Search
Bridgeport Neighborhood Trust Inc.
Business Electronics Inc.
The Business Network Group LLC
Capitol Cleaning Contractors Inc.
Cashman & Katz LLC
Catholic Charities & Family Services
Diocese of Norwich, Inc.
CB Richard Ellis NE Partners
CDW Government Inc.
Chapman & Cutler LLP
Christian Activities Council
CL&P
The Clarion Group
Clarke Architects LLC
ClosingBinders.com
Coffee Pause Company, Inc.
Comprise Inc.
CNG
Community Renewal Team Inc.
The Computer Company, Inc.
CONN-NAHRO
Connecticut Coalition To End Homelessness
The Connecticut Housing Coalition
The Connecticut Public Housing Resident Network, Inc.
Co-Opportunity Inc.
Crowne Plaza Hartford-Cromwell
Databank IMX LLC
The Day Publishing Co.
DeRosa Associates, Inc.
Dun & Bradstreet Inc.
EBeam Film LLC
RA Eick Quality Bookbinding LLC
Environmental Systems Research Institute Inc.
Extra Space Management Inc.
Richard A. Foster
Friar Associates Inc.
Gilley Design Associates Architects, LLC
Gravestone Group Advertising
Greater New Haven Community Loan Fund
Harte Nissan Inc.
Hartford Areas Rally Together
The Hartford Courant
Heaist Soo LLC
Hispanic Communications LLC
Horizon Services Company
Housing & Development Software LLC
Housing Development Fund Inc.
Housing Education Resource Center Inc.
Image Graphics, Inc.
Imagines Inc.
Iron Mountain Records Management, Inc.
Italia & Lemp Inc.
Journal Register East Inc.
KForce.com
Lewis & Munday PC
Linium Staffing
Local Initiatives Support Corporation
Ar.R. Mazzotta Employment Specialists
RP McDermott Associates, Inc.
MCI Communications Services Inc.
Mega Mechanical Services LLC
The Metropolitan District
Mission of Peace National Corporation
Shelly A. Mondo
Morrow Morgan Smith Inc.
Mutual Housing Association of Greater Hartford Inc.
Mutual Housing Association of South Central CT Inc.
National Business Research Institute Inc.
Neighborhood Housing Services of New Britain, Inc.
Neighborhood Housing Services of New Haven, Inc.
Neighborhood Housing Services of Waterbury, Inc.
Novogratad & Company
On Site Insight Inc.
Roy L. O’Neil, Jr.
O’Riordan Migani Architects LLC
OF&L Appraisal & Consulting
Penfield Communications
Primary Landscaping LLC
Pyne-Davidson Co.
Quality Business Systems
Quinnberrry Arcan, Architects LLC
Recap Advisors LLC
Resource Group Staffing
RMI Associates LLC
Russell & Dawson
SHI International Corp.
Solitary Security Systems of Hartford Inc.
Spectrum Seminars Inc.
Stellar Corporation
Stewart Staffing Solutions LLC
Strategic Information Resources Inc.
TAB Computer Systems, Inc.
Target Temps Inc.
Thompson/Edwards LLC
Titan Mechanical Contractors Inc.
Triton Environmental Inc.
United Parcel Service Inc.
Urban League of Greater Hartford Inc.
Urban League of Southern CT Inc.
Verizon Wireless Messaging Services
Victo Advertising Service LLC
The Warren Group Inc.
W.B. Mason Co., Inc.
West Publishing Corp.
Carla Willey Design
CNG

This list does not include Participating Lenders, Trustee, Financial, Professional or Legal Services.
### Connecticut Housing Finance Authority Bonds Issued

#### Issued During Calendar Year 2012 (1)

<table>
<thead>
<tr>
<th>Issue</th>
<th>Face Amount</th>
<th>Net Proceeds(2)</th>
<th>Underwriter</th>
<th>Underwriters Counsel</th>
<th>Bond Counsel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Mortgage Finance Program Bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012 SERIES D</td>
<td>Subseries D-3</td>
<td>$48,955,000</td>
<td>$48,955,000</td>
<td>Jefferies</td>
<td>Tobin, Carberry, O’Malley, Riley &amp; Selingler, P.C.</td>
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<tr>
<td>2012 SERIES E</td>
<td>$11,070,000</td>
<td>$11,070,000</td>
<td>Citigroup</td>
<td>Tobin, Carberry, O’Malley, Riley &amp; Selingler, P.C.</td>
<td>Hawkins, Delafield &amp; Wood LLP; Edwards Wildman Palmer LLP; Hanbeck Law Firm, LLC</td>
</tr>
<tr>
<td>2012 SERIES G</td>
<td>Subseries G-4</td>
<td>$15,724,000</td>
<td>$15,724,000</td>
<td>N/A</td>
<td>Hawkins, Delafield &amp; Wood LLP; Edwards Wildman Palmer LLP; Hanbeck Law Firm, LLC</td>
</tr>
<tr>
<td>Total</td>
<td>$833,869,000</td>
<td>$826,080,645</td>
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</tr>
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</table>

(1) Unless otherwise indicated, all issues were sold on a negotiated basis.

The Financial Advisor for all issues was Lamont Financial Services Corporation.

(2) Net of accrued interest, original issue discount and costs of issuance.

(3) Directly or privately placed.
Funding

CHFA is a self-sustaining quasi-public organization, which uses its resources to provide below market interest rate mortgages for single-family homeownership and multifamily rental property. Tax-exempt bonds are the primary source of mortgage capital for the Authority’s Housing programs. CHFA maintains a credit rating of AAA with Standard & Poor’s, as well as an Aaa rating with Moody’s Investor Service.

Funding approved by CHFA’s Board of Directors in 2012 created an estimated

- 1,205 jobs
- $13.01 million in estimated net revenue for the state
- $166 million in new economic activity

(based on the REMI PI+ State Model, Regional Economic Models, Inc., Amherst, Mass.)

Groundbreakings and Ribbon cuttings in 2012 pictured above:
Wilton Commons, Victory Gardens, The American Legion Veterans Housing,
Sue Ann Shay Place, Leeway Welton, Chamberlain Heights
Our Mission

The purpose of the Authority shall be to alleviate the shortage of housing for low- and moderate-income families and persons in this state and, when appropriate to promote or maintain the economic development of this state through employer-assisted housing efforts.