



For Immediate Release

Contact: Lisa Kidder
Director of Communications
860-471-7426 (c)

CHFA AWARDS \$10 MILLION IN STATE HOUSING TAX CREDITS TO NON-PROFIT DEVELOPERS OF AFFORDABLE HOUSING

Tax credits will provide financing for more than 668 units of affordable housing

ROCKY HILL, Conn., August, 12, 2020 –[The Connecticut Housing Finance Authority](https://www.chfa.org) has awarded \$10 million in the State Housing Tax Credit Contributions (HTCCs) program to non-profit developers of affordable housing and non-profit housing loan programs in Connecticut. The recipients can then offer the tax credits to business firms in exchange for a cash contribution toward their affordable housing developments or loan funds. Business purchasing the credits receive a dollar-for-dollar tax credit toward their State of Connecticut taxes. Eversource Energy, a regular investor in affordable housing, will be purchasing the tax credits in 2020, as it has for multiple years.

“The HTCC program is an important public/private partnership that provides funding for non-profit developers and brings private investment to affordable housing,” said Seila Mosquera-Bruno, Chairwoman of the CHFA’s Board of Directors and Commissioner of the Department of Housing.

“I am proud that the HTCCs will fund a range of affordable housing options in urban, suburban and rural areas and in all four corners of the state,” said Nandini Natarajan, CHFA’s chief executive officer. “This year credits are being awarded to developers of supportive housing, elderly and family housing, as well as loans for Habitat for Humanity homeowners and loan funds that support affordable housing and homeownership,” Natarajan added.

The HTCC program was created by the State Legislature as an incentive to create and preserve affordable housing. \$10 million is awarded annually, with a maximum \$500,000 award per non-profit per year. The HTCC program is administered by CHFA and the credits are awarded on a competitive basis. The program requires \$1 million set-aside for workforce housing, and \$2 million set-aside for supportive housing. A total of 34 applications, requesting \$15,252,680 million in tax credits were received.

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The applications are rated and ranked based on project feasibility and readiness to proceed, affordability, administrative capacity/goals accomplished, livability initiatives and compliance.

The 2020 HTCCs will support the development of 668 affordable units in 16 communities as well as providing loans for construction, repair or rehabilitation of housing for the benefit of low- and moderate-income households:

Town	# of Units	Development Name	Non-Profit Developer
Bridgeport	25	East End Community Building Initiative - Phase II	Bridgeport Neighborhood Trust
Bridgeport	6	Habitat Affordable Homeownership 2020	Habitat for Humanity of Coastal Fairfield County
Bridgeport	18	West Liberty Commons	West Avenue Partners, LLC
Centerbrook	17	The Lofts at Spencer's Corner	HOPE Partnership, Inc.
Groton	7	Community of Hope	Community of Hope, Inc.
Hartford	89	316 On the Park + Park Terrace II	Mutual Housing Association of Greater Hartford, Inc.
Hartford	TBD*	Hartford Community Loan Fund	Hartford Community Loan Fund
Killingly	32	Mill at Killingly Apartments	Women's Institute Reality of Connecticut, Inc.
Manchester	13	Promise House	CHR Capital, Inc.
Meriden	12	WYSH House	Women and Families Center
Mystic	10	Capital Upgrade Phase I	St. Edmund's Retreat, Inc.
New Britain	24	Courtland Arms	Chrysalis Center Real Estate Corporation
New Haven	70	ECC RAD Group II	The Glendower Group, Inc.
New Haven	3	New Haven Habitat Homes	Habitat for Humanity of Greater New Haven, Inc.
New London	6	11 Friendship Street	New London Homeless Hospitality Center, Inc.
New London	28	Bayonet Street Apartments Phase I	Bayonet Street Apartments, LLC
Noank	50	Mystic River Homes Congregate	Mystic River Homes, Inc.
Pawcatuck	42	Spruce Ridge	Mutual Housing Association of

			South Central Connecticut, Inc.
Salisbury	10	Sarum Village III	Salisbury Housing Committee, Inc.
Stamford	16	Fairfield Commons	Pacific House, Inc.
Trumbull	186	Stern Village Apartments	Housing Authority of the Town of Trumbull
Various	TBD*	Capital for Change Loan Pool	Capital for Change, Inc.
Various	TBD*	Live Where You Work Program Round 15	Housing Development Fund, Inc.
Waterbury	4	Bishop and Beacon Homeownership	Neighborhood Housing Services of Waterbury, Inc.

*The recipient is a loan fund, which provides financing for the construction, rehabilitation and repair projects on affordable housing units, so the number of units to be impacted cannot be determined at this time.

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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 145,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of more than 55,000 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>