CHFA's Multifamily Housing Newsletter - Summer 2016

## Developing Partnerships

#### CONNECTICUT HOUSING FINANCE AUTHORITY

The Key To Affordable Housing

### **Doing More with Less**

Executive Director Karl Kilduff on how, in Connecticut and across the nation, the LIHTC program is being stretched to its limits to respond to a wide variety of housing needs.

**Read more** 



## CHFA in Your Town

#### Hartford

Perhaps more than any other neighborhood in Connecticut, Hartford's Frog Hollow community has become a recent hotbed for historic preservation in affordable housing. In the coming months, properties like **Billings Forge** (pictured above), Capitol Lofts at 390 Capitol Ave and Summit Park Apartments will be coming online, breathing new life into once forgotten and neglected buildings. These properties will feature a combined 266 homes, including 124 units at affordable rents. Residents will have access to a wide array of on-site amenities, and will be within walking distance to public

transportation, community gardens, parks, shopping and restaurants.

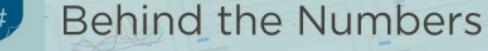
CHFA is proud to join a long list of organizations that are investing in the rejuvenation of Connecticut's historic buildings. Since the beginning of 2014, CHFA has supported the redevelopment of more than 700 units in former mills, schools and warehouses.

## Partners in Housing

#### **Historic Preservation**

CHFA finances many projects that are historic in nature. Some of them are historic residential buildings that have always been residential, while others are adaptive reuse of office space or factories. In either case, these projects may not have gone forward without partnerships and resources from different entities and agencies. Both Federal and State Historic Tax Credits provide substantial equity to many deals and help preserve the historic fabric of the property. The **Federal Historic Preservation Tax Incentive** can provide 20% tax credit for the **rehabilitation of certified historic structures**, while Connecticut's **Historic Rehabilitation Tax Credit Program** can provide up to 30% tax credit of the total qualified rehabilitation expenditures. For more information on these and other preservation resources, visit the **State Historic Preservation Office** website.

Additionally, non-profit organizations such as the **Connecticut Trust for Historic Preservation** and the **Hartford Preservation Alliance** provide technical assistance and historic tax transference services to developers looking to rehabilitate a historic property throughout the state.



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#### **Benchmark CT**

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In partnership with the Connecticut Green Bank and WegoWise, CHFA is excited to announce **Benchmark CT**, a new initiative designed to improve the energy performance of the state's multifamily housing stock. Through Benchmark CT, WegoWise will benchmark up to 1,600 buildings and guide building owners through an analysis process to identify opportunities to reduce energy costs -- all free for a full year.

Energy performance benchmarking can help owners and property managers identify and prioritize improvement opportunities, as well as measure the impact of recent retrofit projects. Plus, users of WegoWise gain access to a dedicated energy analyst who can highlight opportunities and guide decision-making.

#### Register for the next WegoWise webinar on August 4th



Spotlight On...

#### **CHFA's Technical Services Team**

CHFA's Technical Services department seeks to promote safety, comfort, durability, resource conservation and financial sustainability in affordable multifamily rental housing projects financed using CHFA resources, and often in conjunction with DOH funding programs. Under the direction of manager Jennifer Landau, a licensed architect, the team includes two licensed architects with extensive experience and two graduate architects, who expect to take the Architect Registration Exams shortly. The team annually reviews over 100 applications from various funding rounds such as CHAMP, SSHP and 9% LIHTC, and includes projects for new construction and rehabilitation to smaller capital improvement projects for CHFA's Asset Management department.

Proposed developments at various stages of design and construction document development are reviewed for compliance with the CHFA **Multifamily Design**, **Construction and Sustainability Standards**, a suite of CHFA Construction Guidelines and other applicable building codes, environmental regulations and industry standards for general project planning, quality of materials and equipment, energy efficiency, water conservation and cost effectiveness. CHFA's Standards and Construction Guidelines are updated annually to keep pace with innovations in design and construction means and methods, changing codes and regulations, and best industry practices.

In conjunction with the draft 2016 Qualified Allocation Plan, the **Standards** and **Guidelines** now include guidance and application requirements for designing to Passive House certification standards. Developed through advancements in building science over the past 30 years, the Passive House design concept is based on systematically reducing the factors that normally cause a building to need heating and cooling. Building performance-based energy conservation into project modeling, analysis and certification can result in highly-durable construction, an 80-90% reduction in heating demand, a 60-70% reduction in overall energy requirements, and metrics that define the optimum economics between energy conservation measures and energy production measures.



## On the Calendar

Have an event you want to share with the housing community? Let us know about it!



Conn-NAHRO Annual Convention @ Mohegan Sun



CHFA 9% LIHTC Info Session 1-3pm @ The Lyceum, 227 Lawrence Street, Hartford



# News + Announcements

Find more news in the CHFA Press Room.

**\$4.9 million renovation project at New London housing complex celebrated** *The Day / July 14, 2016* 

**Residents glad work has begun on Fairfield property** *CT Post / June 12, 2016* 

**Bridgeport Neighborhood Trust has big plans for Downtown West** *CT Post / May 19, 2016* 

**The Asset Management department is finalizing changes** to a new Budget and Interim Reporting Workbook to incorporate all State Sponsored Housing Portfolio (SSHP) properties. CHFA anticipates a roll out of the Workbook in September to owners of both the CHFA and SSHP portfolios for the January 2017 budget submission. The new Workbook incorporates more flexibility in several areas and includes an automated ten year financial projection.

Want more? Follow the **Developing Partnerships** blog. Now on **Medium**.

## Questions? Comments? Click here to let us know what you think!

STAY CONNECTED!

