

Developing Partnerships



CHFA Multifamily Housing Newsletter - Issue Number 1 - July 2014

A Message from the Executive Director

Welcome to the first issue of CHFA's Multifamily Housing newsletter, "Developing Partnerships."

We chose this name for our newsletter because without our partners in the development community, there would be no affordable rental housing to finance in the State of Connecticut.

[Read more](#)

Upcoming Dates

July 8, 2014

Affordable Housing Program info session

Presented by FHLB-Boston

[Learn more](#)

July 10, 2014

4% LIHTC training session

Presented by CONN-NAHRO

[Learn more](#)

July 14, 2014

SSHP NOFA Application deadline

[Learn more](#)

July 14, 2014 / 10am-12pm

LIHTC Syndicator-Developer Forum

227 Lawrence Street, Hartford, CT

Presented by CT Housing Coalition

[RSVP by July 7th](#)

Working to Serve You Better



As part of our five-year strategic plan, CHFA has implemented a LEAN Initiative, a process improvement approach based on the Toyota manufacturing model. Like other agencies in the state, we are embracing the LEAN approach to improve operations, customer service and our engagement with our partners. Since April 2013, 125 employees have been trained in the LEAN approach, and we have held seven week-long events focusing on specific processes within CHFA.

Among the multifamily operational areas, we have LEAN-ed:

- Consolidated Application
- Final Construction to Closing Process
- CHAMP Closing & Selection Process
- Legal and Asset Management Workflow Process
- Finance Multifamily Loan Pre-Closing Requests

CHFA LEAN Teams are currently working on the implementation phase of these LEAN events with the goal of reducing processing time and steps by approximately 30% to 50%.

August 24-28, 2014
16th Annual CONN-NAHRO
Convention & Exhibitions

[Learn more](#)

Now Available

Schedule of Competitive Multifamily
Funding Rounds

Provided by the Department of
Housing and CHFA

[Find it here](#)

*Do you have a housing-related
event you want to showcase?*

Let us know about it!

CHFA in the News

**Bridgeport mayor celebrates
completion of 37 new housing
units**

Bridgeport News / June 16, 2014

**Housing developers, towns go
"speed dating"**

*Hartford Business Journal / May 19,
2014*

**The Jefferson holds opening
ceremony**

New Britain Herald / May 9, 2014

**Seymour's senior housing gets a
financial boost**

New Haven Register / April 16, 2014

Find more news in our [Press Room](#)

**Comments? Suggestions?
We want to hear from you!**

[Send us an email](#)

Spotlight On... Meriden's TOD Project



Each issue will feature an important new development in affordable housing in Connecticut.

In this issue, CHFA turns the spotlight on Meriden's innovative public-private project, 24 Colony Street.

The plan involves a four-story, mixed-use and mixed-income apartment/commercial building to be constructed in a newly created transit-oriented district. A new intermodal transportation center will be built across the street by the Connecticut Department of Transportation (DOT), which is the first such development on the new north/south commuter rail being modernized by DOT. The development will have 56 units targeted to households with incomes below 60% Area Median Income (AMI) and seven market-rate apartments.

[Read more](#)

CHFA in Your Town

Each issue will highlight a different community and CHFA's ongoing efforts support the development and preservation of affordable housing in that town.

Over the last 20 years, CHFA has invested over **\$60 million** in the development and preservation of affordable multifamily housing in Waterbury. The Brass City recently had two developments receive Low-Income Housing Tax Credits: **Warner Gardens** and **Carroll Apartments**.

Warner Gardens is the redevelopment of 56 apartments in the Long Hill neighborhood of Waterbury. The development is currently organized as a co-op and is in poor condition, with 24 apartments not habitable. The existing co-op will be disbanded and the entire development demolished and rebuilt. The new Warner Gardens will consist of 56 units for households with incomes up to 60% AMI, including 12 supportive units in the complex.

A five-story apartment building that has been vacant for over 20 years, **Carroll Apartments** will undergo rehabilitation into 35 one- and two-bedroom units. It is one of a series of buildings designed by local architect Joseph A. Jackson and is located in a National Historic District. Twenty-eight units will be for households with incomes of up

Follow CHFA on social media!
We welcome posts with photos of
your developments and events.



to 60% of AMI. A new elevator and fire suppression system will be installed.

Coming This Fall...

In the next issue of *Developing Partnerships*, we will feature a complete list of dates and information on upcoming funding opportunities and training sessions.

Stay tuned!



CONNECTICUT
HOUSING FINANCE
AUTHORITY

The Key To Affordable Housing

www.chfa.org