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NINE DEVELOPMENTS ACROSS CONNECTICUT RECEIVE STATE FINANCING *658 UNITS TO BE CREATED IN EIGHT 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 nine developments that will contribute to the creation of 658 housing units, including 381 affordable units for low- and moderate-income renters, ten of which will be designated as permanent supportive housing. Developments are located in Ansonia, East Hartford, Fairfield, New Britain, Rocky Hill, Stamford, Stratford, and West Hartford.

DOH is providing over \$21.8 million in loans and grants, and CHFA is providing low-income housing tax credits (LIHTC) that will generate more than \$55 million in private investment along with \$61.5 million in first mortgage 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 \$4.37 million for 143 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 ready to begin construction.

“This investment underscores our commitment to creating affordable and equitable housing opportunities across Connecticut,” says Seila Mosquera-Bruno, Connecticut Commissioner of Housing. “By supporting these developments, we are not just building housing; we are strengthening communities, fostering economic stability, and ensuring that more residents—whether seniors or working families—have a place to call home.”

“These investments signal that Connecticut is not just financing housing; we’re investing in the future of our communities,” said Nandini Natarajan, CHFA’s CEO and Executive Director. “These developments showcase the transformative impact of public-private partnerships, bringing together resources to create vibrant, affordable, and sustainable housing for residents across income levels. From senior housing in Ansonia to mixed-income communities like The Elle in West Hartford, we are ensuring that Connecticut remains a place where everyone can thrive.”

James O'Donnell Apartments – Ansonia

DOH is providing this 40-unit senior affordable housing development a Community Development Block Grant totaling \$1,728,500 to fund critical improvements such as the replacement of the building's elevator and generator, as well as new interior and exterior doors and windows. The property is part of the State Sponsored Housing Portfolio.

Veterans Terrace III – East Hartford

Veterans Terrace III is the third and final phase of the East Hartford Housing Authority's effort to redevelop and preserve affordability for 150 units of housing. This phase will consist of 51 units affordable to households earning between 25% to 60% AMI. To support this phase, DOH is providing \$4.5 million in financing while CHFA is allocating 9% LIHTCs that will generate \$12.83 million in private investment along with \$6.43 million in taxable bond financing and \$1 million in financing from the Opportunity Fund.

131 Beach - Fairfield

Through the Build For CT program, CHFA is providing a \$1.75 million loan to support the construction of 40 units, twenty of which will be affordable to households earning between 60% and 120% AMI. The site is within walking distance from Fairfield Center, Metro-North rail line, and Fairfield Beach. The building will have underground parking and be styled to blend into the neighborhood with historical looking features.

480 Myrtle Street – New Britain

The site of the former Black and Decker corporate offices is being converted into 119 units of housing affordable to renters earning 100% area median income. Funded by a \$1.5 million Urban Act grant from DOH, the development will include a mix of studios, one-, and two-bedroom units.

Rocky Hill Senior Housing – Rocky Hill

DOH is providing a \$2 million CDBG grant to support a wide array of capital improvements at this nine-building, 40-unit community for senior and disabled residents. Improvements include façade repairs, upgraded handicap accessible units, new windows and flooring, and improvements to the parking lot.

Parkside Gables – Stamford

The rehabilitation of Parkside Gables will preserve 69 units of affordable housing close to I-95 and Stamford's Metro Center which provides access to Metro-North and Amtrak as well as CTtransit bus service. When completed, the development will include 64 units affordable to households earning between 30% and 80% AMI and five unrestricted units. To support the development, DOH is providing \$6.6 million in funding and CHFA is providing 4% LIHTCs that will generate \$9.34 million in private investment, along with \$13.55 million in tax exempt bond financing.

Shippan Place – Stamford

CHFA is assisting the rehabilitation of Shippan Place in downtown Stamford. When completed, the newly renovated development will consist of 147 units affordable to tenants age 62 and older or disabled residents with at or below 60% AMI. Amenities in the surrounding area include public parks, beaches, retail, medical services, places of worship, and restaurants. CHFA is providing 4%

LIHTCs that will generate nearly \$23 million in investment along with \$33.55 million in Tax Exempt Bond financing.

The Villages – Stratford

Through the Build For CT program, CHFA is providing \$2.625 million in financing to support the construction of 103 total units, including 21 middle income units affordable to households earning 80% to 100% AMI. Residents of The Villages will enjoy access to indoor and outdoor community space, a fitness center, a dog run/wash, and bike storage.

Elle at North Main – West Hartford

The Elle at North Main will be a mixed-income rental community consisting of 49 units in West Hartford. Thirty-nine units will be made affordable to renters earning at or below 60% AMI, and the remaining 10 units will be unrestricted. CHFA is provide 9% LIHTCs that will generate \$10.5 million in private investment alongside \$5.53 million in Taxable Bond financing and \$1 million in financing from the Opportunity Fund. An additional \$5.5 million in financing is provided by DOH.