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## **FOURTEEN DEVELOPMENTS ACROSS CONNECTICUT RECEIVE STATE FINANCING** *771 UNITS TO BE CREATED IN 11 TOWNS AND CITIES*

The Connecticut Department of Housing (DOH) and the Connecticut Housing Finance Authority (CHFA) are announcing today that they have signed financing agreements for 14 developments that will contribute to the creation of 771 housing units, including 294 affordable units for low- and moderate-income renters, 56 of which will be designated as permanent supportive housing. Developments are located in Bridgeport, Cheshire, Derby, Farmington, Greenwich, Haddam, New Haven, New London, Norwalk, Shelton, and Wilton.

DOH is providing over \$57 million in loans and grants, and CHFA is providing low-income housing tax credits (LIHTC) and State Housing Tax Credits (HTCC) that will generate more than \$45 million in private investment along with \$22.4 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 \$12 million for 103 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.

"The need for affordable and supportive housing in Connecticut is urgent, and these 14 developments reflect our shared commitment to meeting that demand," says Seila Mosquera-Bruno, Connecticut Commissioner of Housing. "With funding from the Department of Housing, we are providing resources that enable communities to grow while creating homes that are accessible, affordable, and supportive of residents' unique needs. Together with CHFA, we are making critical strides toward a more equitable housing future for all."

"These developments highlight the transformative power of public-private partnerships in addressing Connecticut's diverse housing needs," says CHFA CEO-Executive Director Nandini Natarajan. "By leveraging programs like LIHTC, HTCC and Build for CT, we are creating opportunities for individuals and families at various income levels to access high-quality housing. CHFA remains committed to working with our partners to ensure these investments foster vibrant, inclusive communities across the state."

### **Hanover Street Residences – Bridgeport**

Hanover Street Residences will consist of new construction of three three-family homes on the site of buildings destroyed by fire. Each unit will accommodate families at or below 80% AMI. Working in partnership with Baldwin Holdings, Inc and Park City Communities, DOH is supporting the development through \$815,000 in grant funding.

### **Cheshire Highland – Cheshire**

Cheshire Highland will be a new construction development consisting of 71 units, 56 of which will be affordable to households earning 30% to 80% AMI. Fifteen of the units will be reserved for CT Department of Developmental Services clients. The development is located just off route 691 and within close proximity of major employers. DOH is providing \$1.5 million in HOME and \$4 million in FLEX funds. CHFA is providing \$6.4 million in financing and has awarded 9% LIHTCs that will raise nearly \$14 million in private investment.

### **Jack's Farm – Cheshire**

Jack's Farm Housing is a 45-unit new construction development consisting of one-, two-, and three-bedroom units with a 1,200 square foot community room, storage rooms, a meeting room, and an on-site Resident Service Coordinator's office. With support from DOH funding totaling nearly \$20.9 million, Jack's Farm is being developed in partnership with the Cheshire Housing Authority in an effort to provide mixed-income housing opportunities in the community. All 45 units will be made affordable to renters earning at or below 80% AMI.

### **Trolley Pointe – Derby**

Through a \$2.625 million loan from the Build For CT program, Trolley Pointe will be the first newly constructed building on the south side of the new Route 34 renovation project. The property will be comprised of a 105-unit apartment building with a parking garage and additional on-site parking spaces. Twenty-one units will be affordable to households earning between 60% and 80% AMI.

### **1600 New Britain Avenue – Farmington**

Located just off Route 6 in Farmington, 1600 New Britain Avenue is a new 90-unit development that will include 20 supportive housing units for clients of the Department of Developmental Services (DDS). The development will be located near bus stops, grocery stores, pharmacies, and schools such as Tunxis Community College. Upon completion, 68 of the units will be affordable to households earning 30% to 80% AMI, with the remainder being market rate. CHFA is providing 9% LIHTCs that will raise over \$17 million in private investment and along with over \$8 million in taxable bond financing. DOH is also providing \$1.5 million in HOME Funds and \$4 million in FLEX Funds.

### **Armstrong Phase 4 – Greenwich**

Armstrong Court Phase 4 is the fourth phase of the redevelopment of Armstrong Court, a 144-unit family development contained in six buildings. This phase will consist of 48 new apartments affordable to households earning 50% to 60% AMI and will include a mix of two- and three-bedroom units. To support this new construction, CHFA is providing 9% LIHTCs that will raise over \$13 million in private investment and is awarding over \$9 million in taxable bond financing. Additionally, DOH is providing \$5 million in FLEX funding.

### **Blueway Commons Phase II - Haddam**

Utilizing a \$1.25 million loan from the Build For CT program, the Blueway Commons Phase II will consist of 32 units, 10 of which will be made available to households earning between 60-80% AMI.

Each unit will have a living/dining room area that provides access to an attached deck/patio and a galley-style kitchen. The property will share amenities with the 22-unit first phase of Blueway Commons including a clubhouse, fitness center, grill, co-worker lounge, and dog park.

#### **Neighborhood Revitalization Pilot Project – New Haven**

The development will consist of four two-unit buildings, each featuring one unit for homeownership and one unit for rental. The development is being supported by \$3.5 million in DOH funding and \$500,000 from CHFA's Housing Tax Credit Contribution (HTCC) program. Additionally, through a partnership with Efficiency for All, free energy retrofits will be provided in selected nearby properties, improving energy efficiency, reducing utility costs, and promoting environmental sustainability for the neighborhood.

#### **Richard Street Preservation – New Haven**

Richard Street Preservation involves the rehabilitation of nine buildings totaling 23 units. The scope of work will ensure housing affordability for renters earning between 25% to 60% AMI. The development is being supported by \$3.95 million in grant funding from DOH.

#### **Bayonet Street Phase II – New London**

This new construction project is the second of a two-phased rental development at 433 Bayonet Street in New London. With support from \$6 million in ARPA funds and \$5.15 million from DOH, Phase II will be a three-story building comprised of 36 units for households earning 30%, 50%, 60% and 100% of Area Median Income. Residents of Phase II will have free and open access to the gym, community room, mailroom, and walking trails located at Phase I.

#### **24 Berkley Street – Norwalk**

24 Berkeley Street is a new construction development that will provide five three-bedroom townhouses for families earning 30% AMI. Each townhouse will have two bathrooms and a garage. With \$1.5 million in funding from DOH and \$500,000 from CHFA's HTCC program, 24 Berkeley development will be led by Open Doors, a non-profit who has provided poverty and homelessness resources to the Norwalk community for past the 40 years.

#### **370 West Main – Norwalk**

Utilizing \$5 million from the Build For CT program, 370 West Avenue will include 204 newly constructed units, 40 of which will be affordable to households earning between 60% and 80% AMI. The property will also include 4,000 square feet of retail space and an outdoor common space that will feature a swimming pool, patio area, grills, and other amenities.

#### **Langanke's Landing – Shelton**

When completed, Langanke's Landing will be comprised of a four-story apartment building with 55 apartments, 12 of which will be affordable to households earning 60% to 80% AMI. The development is supported by \$1.375 million from the Build For CT program.

#### **Wilton Center Lofts – Wilton**

Wilton Center Lofts represents the first development in downtown Wilton in the past 30 years. With support from a \$1.75 million loan from the Build For CT program, the property will include 40 units, 20 of which will be affordable to household earning at 60% and 120% AMI.