

Press Releases



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

Tuesday, October 04, 2016

Gov. Malloy Announces \$55 Million in Funding to Advance Development of Affordable Housing Across the State

Thirteen Housing Developments in Eleven Towns and Cities Awarded State Funding

(HARTFORD, CT) - Governor Dannel P. Malloy, Connecticut Department of Housing (DOH) Commissioner Evonne M. Klein, and Connecticut Housing Finance Authority (CHFA) Executive Director Karl F. Kilduff today announced that the State of Connecticut is awarding over \$55 million in loans and grants, leveraged with significant investments from the private sector, that will help fund 13 affordable housing developments in 11 towns and cities across the state.

"Our administration has prioritized the creation of quality, affordable housing as a key component of our strategy to jumpstart Connecticut's economy. Access to housing means more jobs, more revenue, and more business development," Governor Malloy said. "These kinds of capital investments are revitalizing the state's existing stock of affordable housing, while creating new opportunities for private sector investments. With these awards, we are ensuring our investments will be sustainable for the long term."

"Housing that's affordable to Connecticut's workforce is key to attracting talent and keeping a strong labor pool in the state," Lt. Governor Nancy Wyman said. "These resources fund projects that meet multiple state goals-improving housing options, making energy efficiency upgrades, and developing strong relationships with our community partners."

Approximately \$35 million of the funding announced today is part of the ten-year, \$300 million State-Sponsored Housing Portfolio (SSHP) Revitalization Initiative, while the remaining \$20 million is part of the ninth round of the Competitive Housing Assistance for Multifamily Properties (CHAMP) program. The initiatives are administered in part by both DOH and CHFA.

SSHP funds the rehabilitation and redevelopment of the state's affordable housing portfolio containing more than 340 properties. Rehabilitation of these units will benefit more than 14,000 people.

The CHAMP funding round offers low-interest loans as an incentive to spark private development in affordable housing. This kind of affordable housing ensures that our state's lowest income residents will continue to have access to a stable living environment in both urban and non-urban areas.

"Under Governor Malloy's leadership, we have spearheaded the rapid creation and redevelopment of affordable housing across the state," DOH Commissioner Klein said. "Ensuring access to quality, safe, and affordable housing for Connecticut residents is good for the economy, good for local businesses, and it adds vibrancy to our communities."

CHFA Executive Director Kilduff said, "CHFA works with all the properties in the SSHP before, during and after renovations. Each day, we see the remarkable results of these investments, both in the transformation of properties and in the comfort and quality of life for the residents."

The SSHP project financing will be distributed among the following projects and will preserve 539 affordable rental units for the elderly, younger persons with disabilities, and families:

2016 SSHP AWARDS

- **Norwalk: The Marvin - \$3,547,000:** The Marvin is a congregate housing facility for elderly residents with 49 one-bedroom units. DOH will provide approximately \$3,547,000 to assist the owner, 60 Gregory Blvd LP, with the rehabilitation of the property. Rehabilitation will include upgraded walkways, entries and rear patio access areas as well as upgrading to energy efficient mechanical systems, window replacements, elevator upgrades, and site lighting upgrades. This project leverages \$54,000 in energy rebates and \$210,000 of owner reserves.

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