



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: \$1.16 MILLION IN LOANS AWARDED FOR AFFORDABLE HOUSING

Danielson, Oxford, Ledyard, Salisbury, Seymour, and Waterbury Receive Funding for 234 Units

(HARTFORD, CT) - Governor Dannel P. Malloy, joined by Department of Housing Commissioner Evonne M. Klein, and state and local officials, today announced \$1.16 million in loans through the Department's Predevelopment Cost Revolving Loan Program to help fund six proposed affordable housing sites in Danielson, Oxford, Ledyard, Salisbury, Seymour, and Waterbury. The developments will create 234 units of elderly, family, and supportive housing.

"Affordable housing is a critical part of strengthening our economy and revitalizing communities across the state—which is why we've committed \$500 million over the next ten years to build and rehabilitate Connecticut's affordable, congregate, and supportive housing," said Governor Malloy. "Attracting businesses and a skilled workforce, creating vibrant city centers, and ensuring young people can afford to raise their families here will make Connecticut a more competitive state to work and live."

Under the Predevelopment Cost Revolving Loan Program, administered by the newly-established Department of Housing, the state provides interest-free and deferred loans for predevelopment costs connected to the construction, rehabilitation, or renovation of low- and moderate-income housing. Eligible predevelopment costs include architectural design, feasibility and environmental studies, and real estate option payments.

"The Predevelopment Cost Revolving Loan Program plays an instrumental role in building and preserving affordable housing all over the state," said Commissioner Klein. "The Department understands how important it is to get these resources out to communities quickly— affordable housing is a key to building strong neighborhoods. To that end, we've reviewed the program, cut administrative costs, streamlined the application process, and will increase the funding available to get these new projects off the ground expediently."

Today's announcement was made at Waterbury's Warner Gardens, a blighted urban residential neighborhood in severe need of revitalization. The Omni Development Corporation will receive a \$250,000 loan to demolish and re-construct 122 units of affordable rental housing.

"I thank the Governor for his commitment to affordable housing in Waterbury and the state as a whole," said State Representative Jeffrey Berger (D-Waterbury). "Affordable and attractive housing provides for a maintenance of quality of life issues and gives us a step up on improving our state and local economy."

"This has been a priority in my district for many years and I'm glad to see it's about to become a reality," said State Representative Larry Butler (D-Waterbury). "As the Housing Co-chair, new affordable housing in the state is something I work on daily and today I'm thrilled to see it's happening in Waterbury."

"Waterbury has always been a city of neighborhoods where people take pride in their homes and surroundings. This initiative will bring new hope and life to a part of our city that deserves a second chance," said State Senator Joe Markley (R-Waterbury). "I applaud the Governor for recognizing and responding to the need."

"Governor Malloy continues to be an asset to the state and especially to the City of Waterbury in this process of economic development, housing and job creation," said State Representative Victor Cuevas (D-Waterbury). "I commend the Governor on behalf of the delegation for his hard work and dedication."

Additional projects are as follows:

- **Danielson** — The Access Agency, Inc. will receive a \$138,000 loan for its Accessing Home project, which proposes ten supportive housing units for chronically homeless individuals and families with special needs. It is located near Route 395 and is within short walking distance from education, commercial, and economic resources. The project will play a significant role in achieving the goals of the Windham County Ten-Year Plan to End Chronic Homelessness.
- **Ledyard** — New Samaritan Corp. will receive a \$250,000 loan for the Church Hill Woods project. The proposal includes 62 new affordable elderly rental units on rural vacant land. The loan will enable the developer to evaluate the alternatives of bringing public water to the site or providing an on-site water supply system. The site is on a public transportation route serviced by the Southeast Area Transit.
- **Oxford** — The Oxford Housing Authority will receive a \$195,360 predevelopment loan for Crestview Ridge Senior Housing II. The proposed project would add eight units of affordable elderly housing to an existing 34-unit development that currently has a substantial waitlist.
- **Salisbury** — The Salisbury Housing Committee, Inc. will receive a \$85,175 loan to add six new units to Sarum Village, a 16-unit low-income family rental development located in an area that has a severe shortage of affordable housing.
- **Seymour** — 16 Bank Street LLC will receive a \$250,000 loan for the 38 Columbus Street project. The proposal calls for 26 new units of elderly rental housing adjacent to an existing fully occupied project that was funded by the Department of Economic and

Community Development in 2007. The project furthers responsible growth objectives by developing a currently vacant, urban infill site that is a short walk to bus and train transit, a commercial area, and other services.

Governor Malloy's biennial budget proposes an additional \$220 million in capital funds to continue affordable housing efforts.

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