

Highlights from the Community Investment Act

Under the Community Investment Act (established in 2005), funds raised through a \$30 deed recording fee are distributed as follows: Town Clerks retain \$1 for record management and related costs; Local governments retain \$3 to help fund local capital improvement projects; The remaining \$26 is remitted to the State Treasurer's office to be distributed evenly among four state agencies: CT Commission on Culture & Tourism, CT Dept. of Agriculture, CT Dept. of Environmental Protection, and the CT Housing Finance Authority. Proceeds to the state agencies have varied along with the real estate market, ranging from \$900,000 to \$3.5 million every quarter.

HISTORIC PRESERVATION

Rehabilitation funding for a vacant six unit historic building in downtown New Britain, converted into two condominium units that will be sold to first time homebuyers. Rehabilitation loan funding is administered by the CT Trust for Historic Preservation through its Historic Buildings Financing Fund that has invested in five cities to date.

CIA investment = \$50,000
Total project cost = \$400,000

Restoration funds to complete the adaptive re-use of Old Saybrook's historic town hall to be opened as the Katherine Hepburn Cultural Arts Center, envisioned as a cultural anchor for Southeastern CT.

Restoration grant funding is administered by the CT Commission on Culture and Tourism.

CIA investment = \$200,000
Total project cost = \$3,344,692

Restoration funds awarded to the Hotchkiss Library in Sharon to develop plans and specifications for the existing 1893 Romanesque Revival building, as well as for a new, historically sensitive addition that will enable the library to meet its twenty first century needs. Further private capital is being raised for the final restoration. This project meets the "shovel ready" standard for municipal projects. Pre-Development grant funding is administered by the CT Trust for Historic Preservation, in partnership with the CT Commission on Culture and Tourism.

CIA investment = \$13,500
Total project cost = \$40,500

AFFORDABLE HOUSING

(Housing Connections is a new technical assistance program supported by CIA funds, provided by Local Initiatives Support Corporation and funded through the CT Housing and Finance Authority)

Housing Connections has provided technical assistance and two key planning grants in the Town

of Litchfield to the Litchfield Housing Trust to help it develop two new affordable housing projects in their town. LHT has a 20-year history of producing affordable housing in this historic town in northwestern Connecticut. Recognizing the success of this all-volunteer Board and responding to a need expressed by the local community, Housing Connections helped increase their capacity by providing the Board with a grant to hire an administrative consultant. Hiring the consultant allowed the Board to concentrate on housing production, which resulted in identifying and pre-planning for two projects: the renovation of the former Northfield Firehouse into affordable rental housing and the production of 10 new affordable homeownership units. Both of these projects will utilize green technology within their designs and will include green features within the completed homes.

CIA investment = technical assistance + \$15,000
Total Development Cost is \$ 3,445,500

Housing Connections worked with the Affordable Housing Committee of the Town of Darien to help them educate the community about the need for and meaning of affordable housing. Housing Connections staff presented an evening session open for all Town residents and attended by municipal leaders titled "But How Does it Pencil?", a tutorial on how financing works to make housing developments affordable in affluent towns. The town Committee also hired a professional planning firm to write proposed regulations and a plan for the development of affordable housing in Darien. As a result of this combined effort, the Town is currently working on preliminary plans for the conversion of the town library into 21 affordable homeownership units.

CIA investment = technical assistance + \$15,000

For 15 years an affordable housing group in the Town of Franklin has been meeting to plan for a project that would provide quality affordable housing for seniors in the region. The group asked Housing Connections for technical assistance. After →(con't)

providing support for organizational development, Housing Connections helped the Franklin Housing Authority gather data to demonstrate the need for elderly housing in the region. Housing Connections then linked the group with an experienced real estate development consultant and successfully obtained financing from the Department of Housing and Urban Development for the development of 27 units of affordable housing for the elderly.

CIA investment = technical assistance

AGRICULTURE

Preservation of 140 acres of high quality farmland at Crooke Orchard Farm in Ashford. Residents of the town voted unanimously at a town meeting to provide a match of \$127,575 for the project. 50% of the state's expenditure was subsequently reimbursed by the Federal Farmland Preservation Program (reimbursement of \$192,958). Funds for the purchase of development rights on farmland are administered by the CT Department of Agriculture.

CIA investment = \$382,700

Total Project Cost = \$510,275

Agriculture Viability grant to Keed's Farm in Woodbury for the purchase of hydroponic equipment for growing micro-greens, lettuce and tomatoes in a greenhouse operation. Funds will also be used to purchase a back-up generator for risk management purposes. Farmer grants require a cash match. Grant funding to farmers is administered by the CT Department of Agriculture.

CIA investment = \$49,900

Total Project Cost = \$119,000

Agriculture Viability grant to the Town of Guilford in 2007 & 2008 for proactive planning for agriculture activities. Funds were used by the town's Agricultural Commission to adopt farm-friendly zoning regulations, identify key farm properties for preservation, and create local agricultural signage. Town grants require an in-kind match. Grant funding to municipalities is administered by the CT Department of Agriculture.

CIA investment = \$25,600

Total Project Cost = \$51,200

OPEN SPACE

Enhancements to multiple community gardens in Bridgeport, most located in distressed neighborhoods. In addition to providing fresh, local produce to the community, these community gardens are an oasis of green in an urban setting, an educational resource, and centers of productive activity that often create a much needed social nexus that neighborhoods can rally around. The Urban Greens and Community Gardens grant program to municipalities is administered by the CT Department of Environmental Protection.

CIA investment = \$150,000

Purchase of 81 acres of open space in the Town of Wethersfield on the historic Wilkus farm, comprised of undeveloped hay fields that about the 1860 reservoir. Protection of the Wilkus farm as open space has been a priority of Wethersfield for many years. The town, which was at one time a vibrant farming community along the Connecticut River, is almost completely built out with relatively little protected open space within its boundaries. Purchase of the Wilkus farm will provide a green respite in the midst of densely developed residential neighborhoods and provides opportunities to enjoy nature and outdoor recreation. Open Space grant funding to municipalities is administered by the CT Department of Environmental Protection.

CIA investment = \$490,000

Purchase of 60 acres of open space on the Crosby property in Hamden. The Regional Water Authority was awarded these funds to protect land within the Lake Whitney Reservoir Public Drinking Water Supply Watershed. The property contains two important watercourses and almost 20 acres of pristine wetlands/floodplain. Protection of these water resources provides valuable breeding habitat for native fish populations. The property will also be used to extend the widely used Quinnipiac Trail. Open Space grant funding to water authorities is administered by the CT Department of Environmental Protection.

CIA investment = \$302,010