



Neighborhood Housing Services of New Haven
Positioning New Haven's Neighborhoods to Succeed

Testimony in Support of HB 5004

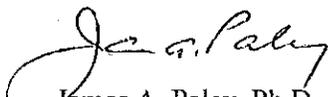
Neighborhood Housing Services of New Haven is one of the most active users of the State Historic Homes Rehabilitation Tax Credits in Connecticut. Most of the homes our organization rehabilitates and sells to first-time homebuyers are in a state or national historic district, and this tax credit program makes it possible for us to restore the houses we are rehabilitating to nationally accepted historic standards, thereby preserving the integrity not only of the homes but also of the neighborhoods in which the homes are located. In addition, NHS' work in the historic districts in which we are working serves as a catalyst for others who also wish to preserve the historic integrity of their properties. NHS currently owns 24 houses, most of which are located in the Winchester Repeating Arms Company Historic District, that will be restored to historic standards and sold to low- and moderate-income, first-time homebuyers. We must ensure that sufficient Historic Homes Rehabilitation Tax Credits remain available to subsidize our affordable homeownership developments.

On July 1, 2015, the Historic Homes Rehabilitation Tax Credit Program will have expanded geographic eligibility, and the \$3,000,000 currently allocated for this program will be woefully inadequate for meeting the needs of all who qualify and apply for the credits. Neighborhood Housing Services of New Haven strongly supports HB 5004, which raises the allocation of these tax credits to \$10,000,000.

It should be made perfectly clear that Neighborhood Housing Services of New Haven would not be able to undertake these historic restorations without the Historic Homes Rehabilitation Tax Credits, and this would be a real problem for our organization for two fundamental reasons: 1) It would force us to back away from our commitment to historic preservation, which would be devastating after years of a commitment to undertake historic restoration projects; and 2) We would not be able to take advantage of other subsidies such as HUD's Lead Hazard Abatement Funds that require that houses in historic districts be restored to historic standards.

I urge all members of the Connecticut Legislature to support the expansion of this critically important tax credit program.

Thank you.


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Executive Director

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