

Pierce Hollow Village, Inc.

c/o Southbury Elderly Housing, 380 North Poverty Road, Southbury, CT 06488

Board of Directors

Rev. Fredrick McGee
(ret.)
President

My name is Joel Abramson. I am Vice President of Pierce Hollow Village, Inc. a 501(C)(3) corporation with a mission to develop and manage affordable senior housing to serve the greater Southbury, CT area.

Joel Abramson
Vice- President

I support Bill HB5619, which amends Special Act 13-23.

Gerry Klein
Treasurer

This Act was unanimously passed to convey 45 acres of Southbury Training School which are no longer needed by the Department of Developmental Services, to the Town of Southbury to be used for senior housing.

Ivan Johnson
Assistant Treasurer

The Town has passed one resolution to lease it to us for that purpose; and another resolution to accept the property when it is conveyed from the State to the Town.

Helena (Lainie) Jedlinsky
Secretary

The need for more senior housing nationally is acute, and Southbury is no exception. Southbury has the largest population of seniors in the State. In Southbury, the only affordable housing for seniors is the Grace Meadows complex with 88 apartments. Since the opening of Grace Meadows in 1985 (completed in 2005) there has been a wait list of between 115-300, which translates to approximately a 4-5 year wait. But this is only the tip of the iceberg, because many people don't bother to sign up since it appears futile.

June Bennett
Assistant Secretary

Mark Burns CPA

Pierce Hollow Village is well along in the pre-development stage. Looking forward, we plan on eventually constructing 180 apartments. Our first phase of construction will be 60 units, cost of which is estimated to run on the order of \$13 -14,000,000.

Joseph Hochheiser, Esq.

Jack Muscolino

Grace Meadows was financed in two stages with funding from USDA's Rural Development and then from HUD. But these agencies no longer have any funding available. The only feasible way for us to raise this kind of money is through the use of 9% Low Income Housing Tax Credits, known as LIHTC.

Rev. Marston Price

H. Rudolf Zeidler

Pierce Hollow Village needs to be able to assign or sublet the property to an entity that will develop and construct the senior housing through LIHTC financing. It is this requirement that necessitates the amendment to Special Act 13-23 and we urgently request its passage.

On behalf of the Seniors of Southbury, I thank you.

Joel Abramson