



HOMECONNECTICUT

For Our Economy, Our Families, Our Future

a campaign of the Partnership for Strong Communities



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HOMEConnecticut: A Way Forward for Affordable Housing

David Fink



HOMEConnecticut

- Voluntary
- Provides incentives
- Supports smart growth



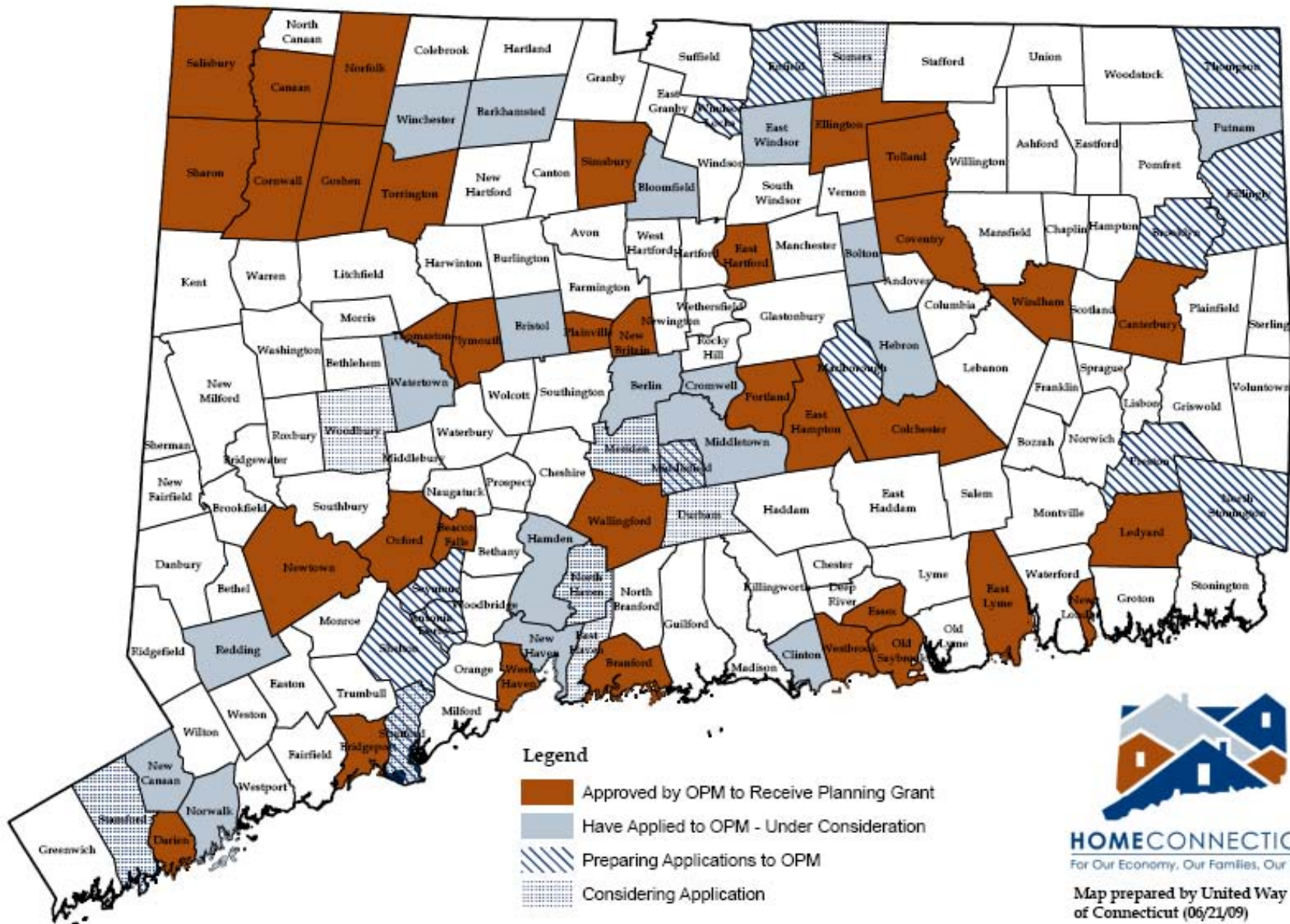
HOMEConnecticut

Why is it successful?

- Timing
- Advocacy
- Economic necessity
- Demographic trends
- Government/resident needs



Housing for Economic Growth Program Technical Assistance Grants: Status 2009



If **HOMEConnecticut** Can Work in Connecticut, It Can Work Anywhere!



Contact David Fink at david@ctpartnershiphousing.com or (860) 244-0066

The Stars Have Aligned...



- Businesses need workers
- Towns have revenue and employment needs
- State has produced little housing
- Lack of supply has led to higher prices
- Population/growth policy, transit, federal policy have coincided

Advocacy: Homes are Non-Partisan

No matter what side you're on, we can agree that...

- Towns need workers, revenues and teachers.
- Our adult children should be able to live in their hometowns.
- Affordable homes in the right locations enhance productivity and quality of life.
- Affordable homes can solve policy problems in education, transportation, environment, healthcare, etc.

Economic Necessity

Heat, Transit, Etc.

- Dense housing saves on heating costs.
- Housing near transit reduces transportation costs.
- Too many households spend more than **30%** of their income on housing:
 - 34% of homeowners
 - 46% renters
 - **37%** overall



Demographic Needs

Today



Why Connecticut Towns Like HOMEConnecticut

- Control over housing
 - Where?
 - How much?
 - What kind?
 - What does it look like?

Why Connecticut Towns Like HOMEConnecticut

Proactive



vs. Reactive



Why Connecticut Towns Like HOMEConnecticut

- It provides towns with a tool to
 - Provide more housing options
 - Foster town center development.
 - Increase foot traffic for local merchants.
 - Reuse or adapt vacant or underutilized properties.



How HOMEConnecticut works

- Provides **\$50,000** technical assistance grants to municipalities to evaluate needs/locations.
- Municipalities create **Incentive Housing Zones (IHZs)**:
 - In smart growth areas
 - With minimum densities
 - With at least 20% of units affordable to residents earning 80% of area median income or less

How HOMEConnecticut works

- Zoning incentive payments of up to **\$2,000/unit** in the designated IHZ
- Building incentive payments when building permits are issued in the IHZ
 - Up to **\$2,000/multi-family** unit
 - Up to **\$5,000/single-family** unit

Why Others Like HOMEConnecticut

- **Builders:**
 - Easy approvals, little red tape, internal subsidy
- **Housing agencies:**
 - Little need to subsidize
- **Residents:**
 - Chance to influence the process at the outset, design controls
- **Environmentalists:**
 - Incentives to limit sprawl, reduce emissions
- **Transit advocates:**
 - Incentives to put potential riders near transit
- **Businesses:**
 - Impact on wages, productivity



Indirect Benefits of HOMEConnecticut

- Deflate myths & misconceptions
- Underscore benefits of proactive planning
- Explain who needs affordable homes & housing market
- Show what affordable housing looks like now



***YES* in My Back Yard!**

A Tale of HOPE

Calvin Price



Once upon a time, there was a small town on the Connecticut shoreline...

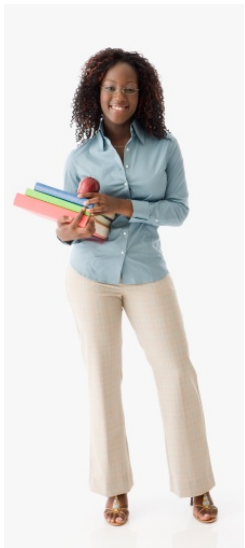


...where many families were living in motels



Who can't afford to live in Old Saybrook?

- Municipal workers – teachers, police, firefighters
- Children who grew up in Old Saybrook



HOPE Partnership

- Faith communities
- Town government
- Financial institutions



The Challenges

- Building public understanding and support
- Identifying suitable locations
- Obtaining permits
- Obtaining funding
- Building!



Building Public Support

- Outreach to town residents
 - Why affordable housing is needed
 - Who would live there
 - What it would look like
- Leadership
 - First Selectman
 - Clergy
 - Business
 - Local citizens



Location, Location, Location



- HOMEConnecticut planning grant
- State site – Ferry Crossing
- First Incentive Housing Zone created

Laying the Groundwork

- Predevelopment funding
 - Middlesex United Way
 - Local Initiatives Support Corporation (LISC)
- Incentive Housing Zone approvals
 - Unanimous support from Planning Commission



Financing the Dream

- Department of Community and Economic Development - \$2.9 million
- Federal Home Loan Bank - \$600,000
- Liberty Bank loan - \$600,000
- Town of Old Saybrook - \$50,000
- LISC
- Middlesex United Way

Ferry Crossing: The Vision

- 5.4 acres
- 16 townhouse units
- 2- and 3-bedroom rentals
- Multipurpose sports field



Ferry Crossing: The Vision

- Affordable for tenants earning $\leq 80\%$ AMI
- Tenants must volunteer in town



The Builder

- Women's Institute for Housing and Economic Development
 - Nonprofit developer
 - Years of specializing in affordable and supportive housing
 - Multiple awards for excellence



Coming in Spring 2011



Ferry Crossing
Old Saybrook, Connecticut

View Looking North





It takes a Partnership to build HOPE.



Affordable Housing: Yesterday and Today

Dara Kovel



Yesterday

(What People Think Affordable Housing Is)



Today



Contact David Fink at david@ctpartnershiphousing.com or (860) 244-0066

Today



Today



Contact Us

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