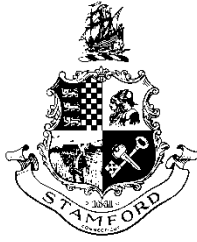


Mayor
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Principal Housing Planner
EMILY GORDON

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DATE: November 28, 2023
TO: Stamford Affordable Housing Trust Fund Board
FROM: Emily Gordon, Principal Housing Planner & Affordable Housing Manager
SUBJECT: Request of \$12,500 for SAHTF #4, Neighborhood Housing Services

PROPOSED ACTIVITY

The property at 11-15 Woodland Avenue provides housing for formerly homeless individuals. The requested funding is for the replacement of electrical panels and breakers which were previously recalled, which has the potential to be a health and safety issue. Insurance now requires these be replaced to re-new the policy. This project was expected to be completed from November 6, 2023 through November 8, 2023.

NEIGHBORHOOD FACTORS

The project site, located in the South End, has greater access to transit and is extremely walkable when compared to the average Stamford neighborhood. Despite having a very high percentage of affordable units, the neighborhood is still comparable to the city at-large in number of households who are considered cost-burdened (paying more than 30% of their income on housing costs). It is important to note that this project is to support existing affordable units on the same site, which would maintain the existing affordability of housing in this neighborhood.

AFFORDABILITY

All units (100%) currently serve low-income households, with all residents making less than 30% AMI.

Unit Mix	AFFORDABILITY LEVELS (AMI)	
	30%	TOTAL
Studio (rooms)	14 units	14 units
TOTAL	14 units	14 units

Equivalencies in the Zoning Regulations equate the 14 rooms to 7.2 two-bedroom units at 50% AMI. The \$12,500 request would provide an average subsidy of \$893 per room, or \$1,736 per equivalent unit.

Charter Oak Communities manages the waiting list and eligibility of residents, providing additional assurance that the site will continue to serve extremely low-income residents as outlined.

ENTITY INFORMATION

Neighborhood Housing Services is a 40 year-old not-for-profit organization with a goal of furthering affordable housing, particularly for formerly homeless individuals. The entity has a history of providing and maintaining housing for extremely-low income individuals, currently managing 40 units.

Neighborhood Housing Services has also recently utilized fee-in-lieu funds for a similar site.

FINANCE SUMMARY

Sources		Uses	
Affordable Housing Trust Fund	\$12,500	Electric Services	\$12,500
	\$12,500		\$12,500

The total Stamford Affordable Housing Trust Fund request for \$12,500 is 100% of the total project cost.

FUNDING RECOMMENDATION

This project meets the intent of the Stamford Affordable Housing Trust Fund and criteria outlined in the application by:

- Supporting multi-family rehabilitation;
- Considering neighborhood factors through rehabilitation which will support existing neighborhood affordability and provide access to alternative transportation modes;
- Focusing on supporting low-income households with 100% of units restricted as affordable;
- Providing evidence of entity experience and capacity in coordination with Charter Oak Communities; and
- Providing a reasonable per unit subsidy with a \$1,736 subsidy per equivalent unit.

This project would preserve critical housing for the homeless faced with unexpected health and safety issues.

This project advances the implementation of Stamford’s Housing Affordability Plan by:

- Supporting priority units such as extremely low-income (30% AMI); and
- Preserving existing housing stock.