Press Release

Tobacco Valley Development Corporation

Date: September 27, 2023

Subject: Major Funding Award – Enfield Manor & Extension Redevelopment Project

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The Tobacco Valley Development Corporation (TVDC) is pleased to announce receiving approval of a major funding award of \$11,269,365 from The Community Investment Fund 2030 (CIF). This significant funding will be used to leverage other funding for the purpose of redeveloping the 80-unit elderly/disabled Enfield Manor & Extension in partnership with the Enfield Housing Authority to create 99 units of affordable housing.

The Tobacco Valley Development Corporation: The Tobacco Valley Development Corporation (TVDC) was created by the Enfield Housing Authority (EHA) to develop, redevelop, manage, finance, sponsor, invest in, own, operate and/or expand the availability of low and moderate income, disabled, elderly, mixed-income and/or mixed-use affordable housing developments, or components thereof, including without limitation, transit-oriented developments, in and around Enfield, Connecticut.

The Project: The capital project consists of the demolition of the existing Enfield Manor & Extension (EM) affordable housing development, an obsolete complex consisting of a 12-acre parcel with 18 cinder block buildings containing 80 small studio & one-bedroom apartments for elderly and disabled persons, and its replacement with two new 3-story buildings containing 99 one-bedroom apartments and community space for elderly and disabled households. EM was among the original DOH State Sponsored Housing Portfolio (SSHP) projects, constructed in 1964/65 under the State Elderly Program.

TVDC has assembled a strong, experienced Connecticut-based team and the project is shovel ready: zoning and site plan approved; plans & specifications 100% complete; other needed processes have been concluded.

Quotes:

Scott Bertrand, TVDC Executive Director & EHA Executive Director

"I want to thank the CIF Board for the financial support for this much needed transformative housing redevelopment in our town."

"This is a transformative project that will greatly improve the quality of life for the existing residents and create new affordable housing opportunities for those in need including units set aside Veterans."

"This award would not have been possible without the tremendous support from the Lamont Administration, State Representative Tom Arnone, State Senator John Kissel, and our Town of Enfield Officials. It will allow the project to move forward."

"The planning for this project has been ten years in the making and it is the final piece to ensure the sustainability of the Enfield Housing Authority's affordable housing portfolio."

Howard Coro, Enfield Housing Authority Chairman

"The redevelopment of Enfield Manor is long overdue and is a win for the residents and for Enfield."

The Community Investment Fund 2030:

The Community Investment Fund (CIF) <u>https://portal.ct.gov/communityinvestmentfund/About-The-</u> <u>Fund?language=en_US</u> (CIF) will award up to \$175 million each fiscal year. It will be awarded across two or more application periods per year.

The fund is a statewide program authorized in <u>Section 32-285a</u> of the Connecticut General Statutes.

These state entities work together to award CIF grants:

- The Department of Economic and Community Development (DECD) administers the program by overseeing the application process, vetting applications, sending application summaries to the CIF Board, and managing awards and reporting.
- The CIF Board and Office of the Governor review applications and the summaries prepared by DECD and make recommendations to the State Bond Commission.
- The State Bond Commission approves projects for grants.

