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TD Bank provides \$19.2 million to Trinity Financial for Washington Village redevelopment

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Norwalk, CT TD Bank has commitment to help finance Trinity Financial's most recent project. The project will transform Washington Village, one of the oldest public housing complexes in the area owned by the Norwalk Housing Authority. TD Bank has provided a \$19.2 million construction loan through its Commercial Real Estate Group.

Washington Village was built in 1941 and suffered flood damage during Hurricane Sandy. With the help of TD Bank's construction loan, along with public funds, renovation on the first of this three phase project will begin. Plans for the building include 80 mixed-income apartments; 40 replacement public housing units, 18 affordable housing units for low-income families, and 22 market rate units.

Rendering of Washington Village - Norwalk, CT

"Across the country, the need for affordable housing is urgent and growing, and many of the existing buildings require revitalization," said Thomas McColgan, vice president at TD Bank. "The revamp of Washington Village would not be possible without our financing and partner Trinity Financial, which provides a new beginning for the residents of this community. We're invested in making a positive impact, because that is part of what makes TD Bank different."

This project represents TD Banks eighth transaction with Trinity Financial totaling over \$175 million in financing for development projects.

"The Washington Village redevelopment project will provide so many benefits to the City of Norwalk - from affordable housing to job creation," said Trinity Financial vice president of development Eva Erlich. "We are thankful for the support of all of our partners in making this project come to fruition." Alongside TD Bank's investment, the city will finance the project with the U.S. Department of Housing and Urban Development's Choice Neighborhood Initiative Planning Grant, which the city received in 2014. The \$30 million grant will aid redevelopment construction of Washington Village and provide services to residents, including job training, health services and education.

Rendering of Washington Village - Norwalk, CT

The revamped Washington Village – a mix of 273 apartments with up to four-bedroom units – will be built over the course of five years in three phases. The complex will expand with three new buildings replacing vacant lots. To prevent future storm damage, construction will be coordinated with public infrastructure improvements throughout the town to raise the elevation grade of nearby streets by three feet, which will provide dry egress in the event of a 100- or 500-year storm.

"The Washington Village complex is an important building in the Norwalk community and we're

proud to participate in the financing of this transformational project,” said Gregg Gerken, head of commercial real estate for TD Bank. “We look forward to continuing the journey of giving back with Trinity Financial.”

Trinity Financial has pursued a distinctive vision in real estate development, dedicated to revitalizing neighborhoods, strengthening commerce and fostering opportunities through a collaborative urban spirit. Our work spans half a dozen residential and commercial specialties, from multi-unit housing to transit-oriented development. Across that spectrum, Trinity projects demonstrate a high caliber of vision and attention to detail, which sets them apart and has led to sustainable success.

TD Bank, America’s Most Convenient Bank, is one of the 10 largest banks in the U.S., providing more than 8.9 million customers with a full range of retail, small business and commercial banking products and services at more than 1,275 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida. In addition, TD Bank and its subsidiaries offer customized private banking and wealth management services through TD Wealth, and vehicle financing and dealer commercial services through TD Auto Finance. TD Bank is headquartered in Cherry Hill, N.J.

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