



nerej

Trinity Financial holds ribbon-cutting of Phase One & groundbreaking of Phase Two at Soundview Landing

December 07, 2018 - Owners Developers & Managers

Norwalk, CT The Norwalk Housing Authority and Trinity Financial, joined with state and local officials to celebrate the official ribbon-cutting of Phase One and the groundbreaking of Phase Two of redevelopment at Soundview Landing. Phase One included the construction of 80 mixed-income rental residences made up of 40 replacement public housing units, 18 affordable tax credit units and 22 market rate units on two vacant parcels of land at 13 and 20 Day St. Phase Two will consist of the construction of a single building on the existing Washington Village site with 85 mixed-income rental residences made up of 42 replacement public housing units 23 affordable tax credit units and 20 market rate units.

“Every individual and family deserve access to safe, decent, and affordable housing. It is a fundamental human right,” said governor Dannel Malloy. “When I took office in 2011, my administration prioritized strategic housing investments after nearly three decades of the state turning a blind eye. Housing investments are a proven economic generator, and when people can afford to live in the community in which they work, they flourish. I’m proud that we are able to rehabilitate the former Washington Village, and it is my hope that Connecticut will continue to recognize the longstanding economic benefits of ending homelessness and developing a diverse stock of housing across the state.”

Phase One was the first part of a larger three-phase redevelopment effort to revitalize South Norwalk. Upon completion, Soundview Landing will replace the former 136-unit Washington Village public housing project with 273 new, modern apartments, inclusive of a one-for-one replacement of the 136 public housing units that previously existed.

“The redevelopment of Soundview Landing, the former Washington Village, is a testament to the Malloy administration’s ongoing commitment to expanding access to affordable housing and investing in Connecticut’s towns and cities,” said DOH Commissioner Evonne M. Klein. “It took partners at all levels of government to make this redevelopment a reality and I’m grateful for the leadership and support we’ve had across the board. Merging different and sometimes complex funding sources together is no easy task, but it’s why a stand-alone Department of Housing exists. Whether it’s disaster recovery funding, low income housing tax credits, or state bond dollars—we stand committed to the expansion of quality, mixed-income, and affordable housing.”

Washington Village was the oldest public housing site in the state of Conn. and experienced significant damage and flooding during Superstorm Sandy in 2012. Trinity Financial, the Norwalk

Housing Authority, and the Norwalk Redevelopment Agency worked with residents, local and State agencies to develop a design for the new buildings that is attractive, as well as sustainable and flood resilient.

“Soundview Landing is the result of great collaboration between local, state and federal agencies, as well as private entities. I am grateful for the work that has been done – and will be done – to help revitalize South Norwalk,” said Norwalk Mayor Harry Rilling. “Everyone is deserving of a home that is safe and secure. This redevelopment effort is great news for the city and neighborhood, but most of all is a win for our residents.”

Phase Two started construction earlier this month and is expected to be completed in Spring of 2020. Each phase of construction is intended to bolster the local Norwalk economy. Community partnerships have been created to offer special access to educational opportunities, career development and job placement services, health and wellness programs and basic support services. Trinity Financial, the NHA, and Phase One and Two General Contractor, Dimeo Construction Company, are also committed to involving as many public housing and Norwalk residents, as well as qualified local small, minority and/or women-owned businesses as possible in this expansive employment opportunity.

“Washington Village was originally constructed in 1940 and was well past its useful life,” said Adam Bovilsky, Executive Director of the Norwalk Housing Authority. “The new community will not only provide larger units and modern amenities to the former residents but also includes storm resiliency features to protect people and property from the next major storm event. This new development adds sidewalks and streetscape improvements in a TOD zone and substantially upgrades Ryan Park for use by the entire community.”

The leasing of Soundview Landing Phase One by Trinity Management LLC is well underway with only a few market rate apartments remaining with one-bedroom units starting at \$1,850 and two-bedrooms starting at \$2,300. Soundview Landing offers residents common spaces and amenities including a club room, rooftop sun deck, fitness room and more. Specials are currently being offered in celebration of the ribbon cutting, including one month free, heat included, free parking, and waived pet fees.

The immediate lease up of the affordable units and the public housing replacement units is a true testament to the necessity of quality affordable housing in South Norwalk. “We are excited to join with the community to celebrate the first step in the revitalization of the former Washington Village site,” said Trinity Financial Senior Project Manager Michael Lozano “Soundview Landing will provide the community with much-needed affordable housing, replace the existing public housing with modern, updated units, and introduce new market-rate housing.. We believe that communities are stronger when we all come together, and we are proud to be a part of this collaboration with Norwalk Housing Authority and Norwalk Redevelopment Agency, and thankful for the support of all of our elected officials, City and State partners, and colleagues in finance and development.”

Washington Village has had support from a number of financing partners, including: HUD CNI, the

Norwalk Housing Authority, the Norwalk Redevelopment Agency, Connecticut Housing Financing Authority, Connecticut Department of Housing, Connecticut Department of Economic and Community Development, Goldman Sachs, and TD Bank.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540