

## WinnCompanies celebrates opening of \$85m project in New Britain, CT

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New Britain, CT Connecticut governor Ned Lamont and mayor Erin Stewart joined WinnCompanies executives as state and city officials celebrated the opening of an \$85 million project that transformed an historic long-vacant manufacturing complex near downtown into 154 apartments of affordable housing.

The adaptive reuse project converted four buildings in the 115-year-old Landers, Frary & Clark plant into 79 one-bedroom, 59 two-bedroom and 16 three-bedroom apartments geared toward young professionals, middle-income households and fixed-income seniors. The apartments serve individuals and families earning 30, 50, 60 and 80% of Area Median Income.

"Through this project, we've taken a blighted, unused property and transformed it into more than 100 units of new housing that will benefit the neighborhood for a whole new generation," said governor

Lamont. "I am glad that the state and our administration could partner on this project that will have an impact on so many families in New Britain."

The 22-month construction effort supported more than 604 direct and indirect jobs and an economic impact of nearly \$108 million in the New Britain area. People of color and women accounted for more than half of the jobs. Low- and very-low-income individuals from the area filled one in five positions.

"As we stand here today, all but four apartments are already occupied in this community, underscoring the strong demand for quality, affordable and workforce housing in New Britain," said WinnDevelopment executive vice president Adam Stein. "We thank state and local officials, as well as our private funders, for partnering with us to transform this historic remnant of the city's industrial past into a modern apartment community that will serve working households well into the future."

The city provided a fixed tax assessment and local HOME Funds to support the development. "To see one of our city's most recognizable manufacturing buildings transformed into a beautiful housing option for those of varying income levels is truly a special moment for me as mayor of this community," said mayor Stewart. "These apartments will significantly uplift the quality of life for those who live here while at the same time re-envisioning a long-underutilized building and improving the quality of the surrounding neighborhoods."

Connecticut's top housing officials also attended the ribbon cutting at the six-story, 225,000-s/f complex now known as The Ellis Block.

Almost \$8 million in funding was provided by the Connecticut Department of Housing (DOH), adding to the \$44 million already invested in affordable housing for the city over the last six years.

"All our housing projects are critical and drive our mission forward, however, this project is special in its unique history and agency collaboration," said Connecticut Housing commissioner Seila Mosquera-Bruno. "The more we can preserve our historic buildings and re-adapt them for residents to live in and raise their families in, the better. This is an exciting project, near public transportation, in a great location. We look forward to investing in more adaptive reuse so our families can afford to live and stay in Connecticut."

The Connecticut Housing Finance Authority (CHFA) provided tax credits, tax-exempt bonds and Opportunity Funds for the project. "The Ellis Block is a remarkable example of what housing investment can look like when it honors the past while building for the future," said CHFA CEO and executive director Nandini Natarajan.

"By transforming a historic site into high-quality homes for working individuals and families, this development delivers on every level – housing, sustainability, economic opportunity, and preservation. We're proud to have supported WinnDevelopment in bringing new life to this landmark and expanding housing choice in New Britain."

Residents of the Ellis Block will benefit from both roof and ground mounted solar PV, which will deliver electricity savings directly to the households living in the community, thanks to Eversource's Residential Renewable Energy Solutions Program. An 850 kilowatt alternating current (kWac) solar power system, featuring 150 kWac mounted on the mill's roof and 700 kWac installed on an adjacent property, will provide nearly \$100,000 per year in electricity savings for Ellis Block residents.

The completed building also features new windows and insulation, high performance ventilation, Energy Star appliances, low-flow plumbing and high-efficiency heating and cooling systems designed to ensure energy efficient operations for apartments and common areas. The property also features eight electric vehicle charging stations to help promote low-emission vehicles.

Eversource, an energy provider for Connecticut, purchased the \$15 million state historic tax credits involved in the development. "We're thrilled we could help fund this important project that will provide much-needed affordable housing in the central part of the state while preserving the history and character of buildings that have been part of New Britain's landscape for more than a century," said Eversource Community Relations Specialist Timothy Waldron. "We're grateful for the partnership with city leaders, WinnCompanies, and so many others on this endeavor, which will further enhance the vibrant New Britain community. As one of the leading purchasers of tax credits in Connecticut, we're proud to support the communities we serve with projects like this to help stimulate growth in the local economy while increasing housing for those who need it most."

Resident amenities include a fitness room, community room, game room, flex workspaces, outdoor seating areas, 230 parking spaces, and on-site leasing, maintenance, and management offices. The Ellis Block is located a mile from New Britain's downtown and CTfastrak mass transit services.

The U.S. National Park Service and Connecticut State Historic Preservation Office (SHPO) provided federal and state historic tax credits. "Anytime that one of CT's historic industrial complexes is placed back in service it is a win not just for historic preservation, but for the environment, for economic development, and, most importantly, it is a win for the community," said Elizabeth Shapiro, director of Arts, Preservation, and Museums for SHPO. "Today, we congratulate WinnDevelopment on its commitment to hiring locally and investing in the community. We also congratulate the City of New Britain for recognizing the potential of the historic Landers, Frary, and Clark industrial complex and bringing 154 new units of affordable and workforce housing to the city."

Bank of America provided a construction loan and more than half of the project's funding through its investment in the federal low-income housing and historic tax credits. "Financing projects like Ellis Block aligns with our purpose of helping to build strong communities where we live and work through affordable housing and economic development," said Joe Gianni, President, Bank of America Greater Hartford. "This project in a historic manufacturing complex in New Britain is an example of how private-public partnerships support our vibrant neighborhoods."

BlueHub Capital, a non-profit community development financing organization based in Boston, provided a bridge loan for the project. The Connecticut Department of Economic and Community

Development provided a Brownfield Loan to support environmental remediation work at the site.

Listed on the National Register of Historic Places in 2022, the property was once home to Landers, Frary & Clark, one of the first manufacturers of electric appliances in the United States, including the popular "Universal" brand of appliances, as well as percolators, irons, and waffle irons. During both World Wars, production swiftly shifted from houseware to military items, including gun mounts during World War II. The company ended production in 1965, and the property remained mostly vacant for decades.

WinnDevelopment has now transformed 47 historic structures in seven states into more than 5,400 units of apartment housing since 1981. No other residential developer in the U.S. has won more awards for preserving and transforming vacant schools, mills and other historic buildings into rental housing.

Keith Construction, of Canton, MA, served as general contractor, with JCJ Architecture of Hartford as the architect and the Public Archaeology League as historic consultant.

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