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Top Connecticut housing officials join nonprofit at celebration of renovations at senior affordable housing in Middletown

Old Middletown High School Apartments is on National Historic Register of Historic Places

Middletown, CT– Top Connecticut housing officials joined with nonprofit developer Preservation of Affordable Housing (POAH) and the residents of a 65-unit senior and disabled affordable housing complex in Middletown to celebrate the progress of renovations that will improve the building’s energy efficiency, handicap accessibility, kitchen and bath amenities and common areas.

Old Middletown High School Apartments is part of a National Historic District and was individually listed on the National Historic Register of Historic Places in 1985. The building, designed in Romanesque Revival style, was Middletown’s second high school until 1973 and is one of the few monumental civic buildings of the 19th century remaining in the city. Its historical significance is linked to its size and the materials used in construction (Pompeian brick, brownstone, and terra cotta).

Before the acquisition, POAH considered the Old Middletown High School property one of the Connecticut’s most “at-risk” properties because of its downtown location and historical significance.

The nonprofit acquired the property in March 2014 with the mission of providing affordable rents for its low-income senior and disabled residents and began a two-year renovation to improve the building’s energy efficiency, safety, amenities, and interior and exterior appearance. The acquisition was made possible by with Connecticut Housing Finance Authority (CHFA) tax-exempt bond financing and an award of CHAMP (Competitive Housing Assistance for Multifamily Properties) funds enabling the substantial rehabilitation of the buildings and the guarantee for long-term affordability. The property also received an allocation of State Historic Tax Credits through the CT. Department of Community and Economic Development.

POAH received a \$4.33 million in Low Income Housing Tax Credits (LIHTC) investment through the Massachusetts Housing Investment Corporation (MHIC) and investor TD Bank. Additionally, MHIC provided POAH with an acquisition bridge loan.

“The strong support from our financing partners including the Connecticut Department of Housing and Connecticut Housing Finance Agency (CHFA) helped secure this critical affordable housing asset for Middletown and the State of Connecticut,” said POAH President and CEO Aaron Gornstein. “Because

they streamlined their processes in such an efficient manner, we were able to integrate all the financing components and begin renovations in a timely fashion.”

"In Connecticut we are building affordable housing at an unprecedented rate," said Housing Commissioner Evonne M. Klein. "The renovations that we are celebrating today will help to add a renewed sense of vibrancy to this wonderful neighborhood and will also increase the number of affordable units we have in our state's housing stock. It's important that we as a state are partnering with our local communities and developers to ensure that every resident has access to quality, safe, and affordable housing. Connecticut is a national leader in the housing arena, and with this new development, we will help ensure that we can stay that way."

“The funding for Old Middletown High School Apartments will improve comfort and safety for the residents while preserving the fabric of the community. Thanks to Governor Malloy’s commitment to affordable housing, CHFA is able to provide the financing that is making this type of rehabilitation possible in many areas of the state,” said Karl Kilduff, CHFA’s Executive Director.

POAH expects to complete the renovations in 2016 and improvements will include:

- all new windows and roof
- kitchen and bath upgrades in all units
- 6 fully ADA compliant units
- new fire protection
- modernized elevators
- new common area flooring and lighting systems
- upgrades to community space and community kitchen and bathrooms
- new skylight system in the Atrium
- new boilers – conversion to natural gas
- improvements to the management office heating and ventilation
- new Energy Recovery Ventilator
- upgrades to parking lot

Financing details:

- Acquisition bridge financing (\$3 million) and a \$4.33 million in Low Income Housing Tax Credits (LIHTC) investment through the Massachusetts Housing Investment Corporation and low income housing tax credit investor TD Bank
- Connecticut Housing Finance Authority (CHFA) construction/permanent loan and 4% LIHTCs
- CHAMP (Competitive Housing Assistance for Multifamily Properties) funding of \$ 4,561,000
- State Historic Tax Credit through the CT department of Community and Economic Development– Eversource investor
- POAH worked with HUD to obtain a long-term renewal of the Section 8 contract that covers the entire property which would otherwise was set to expire within the next five years

About POAH: Preservation of Affordable Housing is a nonprofit organization that preserves, creates, and restores affordable rental apartments for low- and close to 9,000 units in nine states and the District of Columbia since its founding in 2001 including 255 in Connecticut.