

DANBURY

THE COMMUNITY INVESTMENT ACT SUCCESS STORIES

No
578



SUNRISE TERRACE
Danbury, CT

Affordable Housing



A total of \$208,319 in **Community Investment Act (CIA)** funding was provided to assist in the rehabilitation of two buildings in the city of **Danbury** to create 8 units of supportive housing in concert with the State of Connecticut's Supportive Housing PILOTS programs. CHFA PILOTS financial assistance was also provided in the amount of \$2,232,504.

The development, **Sunrise Terrace**, features seven new two-bedroom units and one three-bedroom unit. The two-bedroom units include 1-1/2 bathrooms and approximately 1,040 square feet. The three bedroom unit

is handicapped accessible with 2 bathrooms and 1,318 square feet. Each unit is fully equipped with a kitchen, including a dishwasher.



These units will provide affordable transitional housing for eligible households/individuals under the PILOTS Program. Tenants must have completed required programs and exhibit an ability to live independently with supportive services. Clients also have access to other programs made available through the Mid-Western Connecticut Council on Alcoholism. The development is complete and was occupied in December of 2008.



The total initial investment in Sunrise Terrace of \$2.44 million generated \$3.76 million of economic activity. Of the 28 new jobs created throughout the state economy, 18 jobs were in construction, seven in the service industries, three in the wholesale and retail trades, one in finance, insurance and real estate and five in manufacturing. Net state revenue amounts to \$290,000 million in 2011.

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The Community Investment Act, enacted in 2005, stimulates private investment to protect our natural, agricultural, and historic resources, and to assist affordable housing. CIA funds come from a surcharge on real estate document recording fees. They are then invested in agriculture viability, dairy farm support, historic preservation, open space, farmland, affordable housing, Local Capital Improvement Projects and Town Clerk records management.