

SHARON

THE COMMUNITY INVESTMENT ACT SUCCESS STORIES

No.
345



SHARON RIDGE

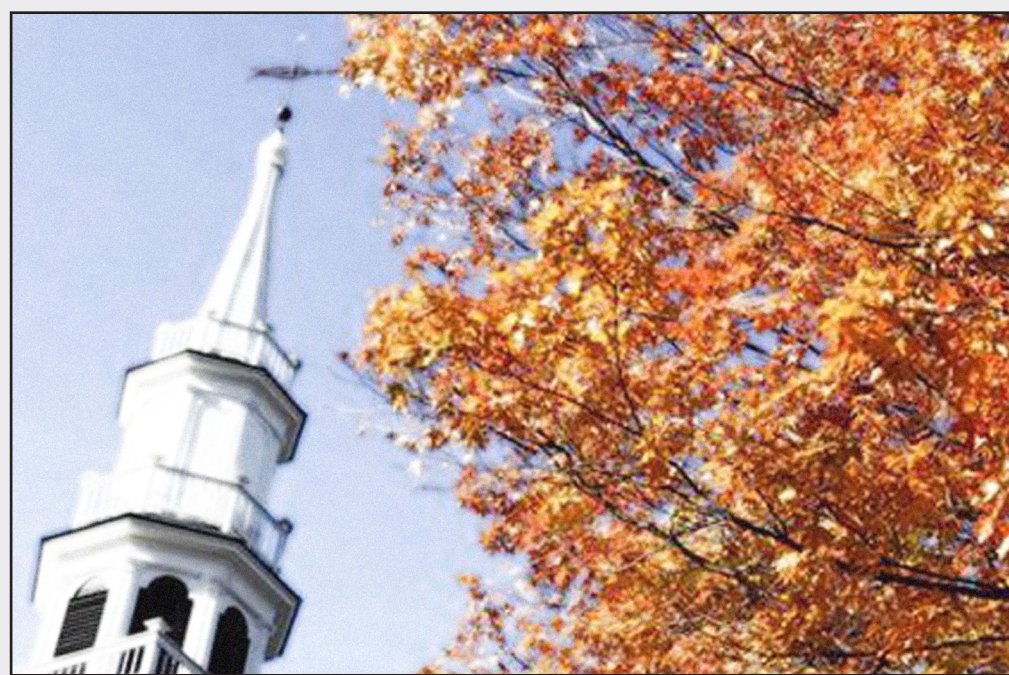
Sharon, CT

Affordable Housing



The **Sharon Housing Authority (SHA)** is a state-chartered housing authority in the small affluent northwestern town of Sharon, Connecticut. The SHA currently owns a 20-unit family rental development at Sharon Ridge. After the local group conducted a needs assessment, they decided to expand on their site to potentially double the number of affordable family housing units. Housing Connections helped this small housing authority identify, interview and hire a consultant to assist with planning the expansion of their current affordable rental housing stock by an additional 12 units.

SHA has received a \$10,000 grant from Housing Connections to pay for pre-development costs associated with the housing development consultant. SHA



has hired the Women's Institute for Housing and Economic Development (WIHED) to oversee their expansion efforts. At this time the group has selected an architect, secured a \$1 million grant from Rural Development, has planning and zoning approvals, and has initiated the process of applying for a Small Cities grant to help support the infrastructure component of the new units. The estimated total development cost is \$6.2 million.

The project will contain 1, 2, and 3 bedroom apartments to meet local demand. The design will seek to blend the new housing units with the existing buildings. The project will seek to utilize architects that are LEED certified so that green design features could be included to the extent feasible. The project will also address ADA accessibility.

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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.