

NEW BRITAIN

AGRICULTURE & DAIRY

AFFORDABLE HOUSING

HISTORIC PRESERVATION

THE **COMMUNITY INVESTMENT ACT**



REAL JOBS.
REAL COMMUNITY.

OPEN SPACE ACQUISITION

THE COMMUNITY INVESTMENT ACT SUCCESS STORIES

No.
416

ANVIL PLACE
New Britain, CT

Affordable Housing



A total of \$2 million of **Community Investment Act (CIA)** funds was used to create **Anvil Place** in downtown **New Britain**.

This development included the adaptive re-use and rehabilitation of a vacant, historic seven-story building. The completed development used four of the floors to create 28 elderly residences and 7,400 square feet of commercial and

retail space on the first three floors.

The 1927 building is currently being considered by the National Park Service for a listing on the National Register of

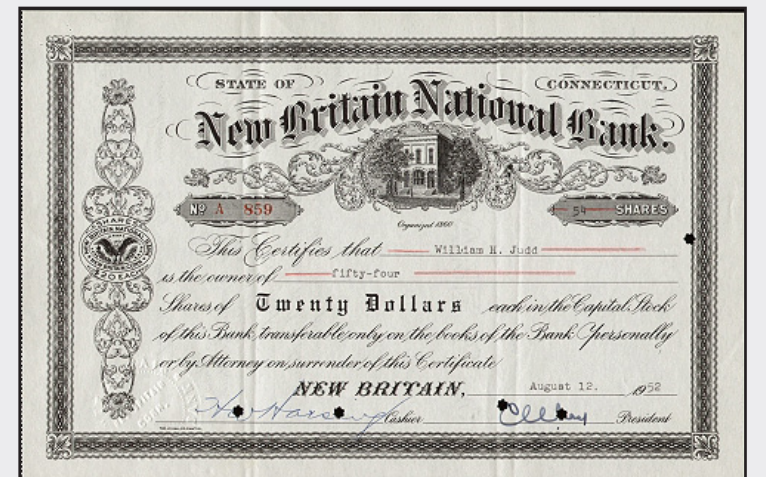


Historic Places. The full restoration of this landmark, a favorite of many on the Downtown Architectural Walking Tour, calls for conversion of the former bank lobby on the ground floor to future retail use.

In addition to the CIA funds, the development received \$5.1 million in financing

from Connecticut Housing Finance Authority (CHFA), together with City of New Britain HOME Funds in the amount of \$250,000.

A total of 126 new jobs were created through the State's economy including 71 new construction jobs. This also created economic activity including new sales in all industries of \$16.5 million and \$1.4 million in net state revenue.



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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.