

BRIDGEPORT

THE COMMUNITY INVESTMENT ACT SUCCESS STORIES

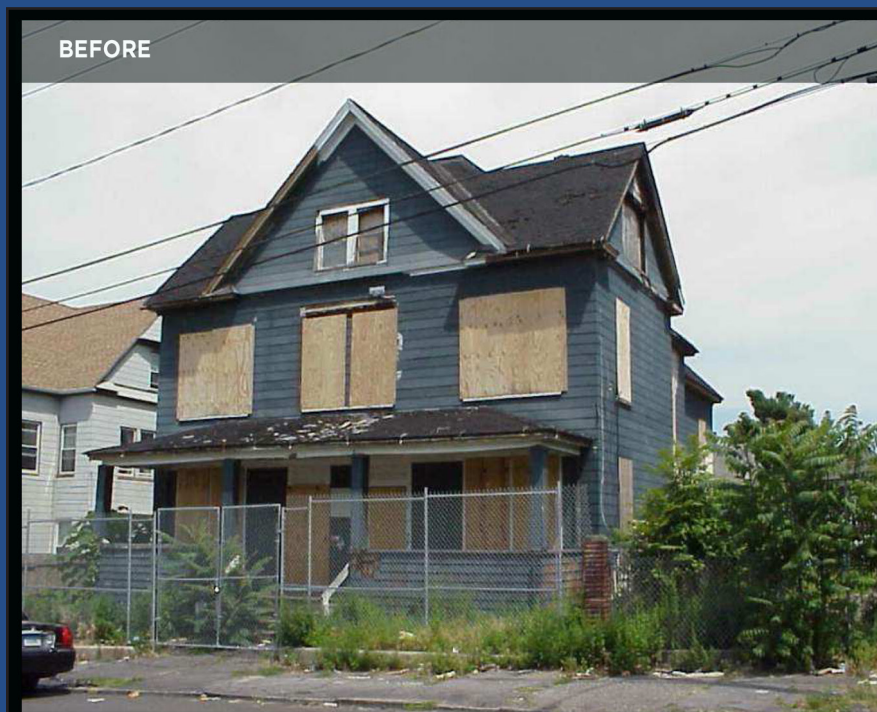
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101 BARNUM AVENUE

Bridgeport, CT

Historic
Preservation



101 Barnum Avenue in **Bridgeport** was a vacant building, condemned by the City. Built in 1853, this Gothic Revival house appealed to two non-profit investors as worthy of renovation for affordable housing.

Bridgeport Neighborhood Trust and Mutual Housing of Southwest CT partnered in this effort. Financing came from the CT Housing Finance Authority, the City of Bridgeport, CT's Historic Homes Tax Credit and the state's Housing Trust Fund.

Mutual Housing Association
of Southwestern Connecticut



this mix, providing needed "gap" financing to the project. Overall the project **created twenty-five jobs.**

The Historic Building Financing Fund was established by the Connecticut Trust for Historic Preservation with

The Connecticut Trust for Historic Preservation invested \$25,000 of its **Community Investment Act (CIA)** funds into

funds from the Community Investment Act to provide gap financing for historic rehabilitation projects in urban areas. It recognizes the critical need for investment in historic buildings in urban neighborhoods, while also addressing the demand for affordable and market rate housing.

This house is in a devastated neighborhood, where Bridgeport Neighborhood Trust is partnering with others to make it come alive again. A remarkable transformation is taking place, with another development already begun.



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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.