

Housing Development Team, LLC

Family Housing



The Corbin Heights development is a large scale redevelopment program to revitalize an aged State Public Housing Facility in New Britain. The facility was originally constructed in the late 1940's and overtime, declining occupancy, repair and maintenance issues resulted in the overall physical and financial deterioration of the property. Konover Residential purchased the property in May of 2012 from the CHFA and through the use of Low Income Housing Tax Credits, CHFA loans and DECD funds, they began the long term redevelopment of the project. All of the existing buildings will be razed and a new street pattern and site layout will be replaced with 235 new family housing units. The development is currently occupied which has required an extensive relocation plan. This development also has a sister site a few blocks away known as Pinnacle Heights. This site currently has 90 family units and will be a mix of new and rehab units to be redeveloped into 66 family units.

<i>Project:</i>	Corbin Heights Corbin and Governor New Britain, CT
<i>Sponsor:</i>	Konover Residential
<i># of Units/Type:</i>	235 /Family
<i>Construction:</i>	Demo/New/Stick Built
<i>Currently Occupied</i>	Significant Relocation
<i>Total Development cost:</i>	\$66.5 million
<i>Funding:</i>	9% LIHTC CHFA First Mortgage State of CT DECD Owner Equity Investment Reserve Restructuring

Construction completed in 2015.

