

Housing Development Team, LLC

Family Housing



Frost Homestead was originally constructed in 1974 under the HUD 236 IRP program and created 63 Affordable family housing units in the City of Waterbury, CT. The complex is comprised of 21 buildings on a 3.8 acre suburban setting. The Caleb Foundation has undertaken the purchase and refinance of this aging development to recapitalize and preserve the affordable nature of the development.

The financing plan for this development includes but not limited to CHFA for 4% LIHTC with Tax Exempt Bonds, permanent financing from DOH through the Housing Trust Fund or Flex program, the City of Waterbury HOME funds through the Waterbury Development Corporation.

<i>Project:</i>	Frost Homestead 17 Mortimer Street Waterbury, CT
<i>Sponsor:</i>	The Caleb Foundation Inc.
<i># of Units/Type:</i>	63 /Family
<i>Construction:</i>	Rehabilitation
<i>Total Development cost:</i>	\$7.5 million
<i>Funding:</i>	4% LIHTC CHFA First Mortgage State of CT DOH City of Waterbury HOME Funds

Construction completed August 2015

