

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. Some of the existing building will be razed and a new street front will be created. Other buildings will be a complete gut rehab with significant exterior and layout changes. 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 Corbin Heights.

<i>Project:</i>	Pinnacle Heights Slater and Jerome New Britain, CT
<i>Sponsor:</i>	Konover Residential
<i># of Units/Type:</i>	66 /Family
<i>Construction:</i>	Demo/New/Rehab
<i>Currently Occupied</i>	Significant Relocation
<i>Total Development cost:</i>	\$20 million
<i>Funding:</i>	9% LIHTC CHFA First Mortgage State of CT DECD Owner Equity Investment Reserve Restructuring

Construction completed in 2015.

