

## **Project Narrative: 594 South Main Street Apartments**

**Collaboration:** The Concept Plan for the next LDC project includes a collaboration of Loyola Development Corp. and the Hispanic Coalition. This collaboration will ensure that the Hispanic Coalition is granted long term/permanent space within the project, and the project residents will receive social services and senior programs, as deemed necessary.

**Location:** The subject property is located within the South End neighborhood section of the City of Waterbury. The South End lies southeast of I-84, just south of the downtown district. The neighborhood includes St. Anne's Church, one of Waterbury's largest churches and one of Connecticut's only French-Canadian speaking congregations. The area also contains a large Latin American community which embraces their identity of the South End. The South End makes up roughly 43,721 of Waterbury's 110,189 population. There are approximately 17,173 homes in the South End.

The South End of Waterbury has had its fair share of economic downfalls. Blighted buildings and abandoned factories make up a significant portion of the once self-sustaining neighborhood. Many of the vacant and abandoned or blighted multi-family or mixed-use structures which lined South Main Street and its adjoining properties have been demolished and many of the sites cleaned up. The neighborhood is currently a mixed blend of residential and commercial use. Access and transportation to and within the neighborhood is very good. Bus transportation is across the street from the subject. Train or rail service is only minutes away. Vacancies have decreased and within the last year crime has decreased. This slight change is attributed to the removal of several blighted and abandoned buildings along South Main Street which Loyola Development Corporation and Carabetta Companies have development with affordable housing for low and moderate income families.

Various community development and work force teams have set up offices in the South End to turn around decades of distress and hardships. The City of Waterbury and Saint Anne's Church have supported both not-for-profit organizations like the Hispanic Coalition and Loyola Development Corporation, and for-profit companies like the Carabetta Companies who have developed 33 units of affordable housing known as Liberty Commons at 619 South Main Street. This new development is literally across the street from the subject property. There is already evidence of change in the community and we believe that continued work by our collaboration will be the catalyst for future development and economic growth.

**Proposed Use:** Loyola Development Corp. ("LDC" or "Loyola") will develop an affordable housing project with 48 units of affordable housing and ground floor and 5<sup>th</sup> floor office space to be occupied by the Hispanic Coalition ("H.C."). For discussion purposes for this project, it is being identified as 594 South Main Street Apartments.

The property is owned by a 594 South main Street Associates LLC, a Loyola Development Corp. entity. The property contains four tax lots located at 594 South Main Street, 602 South Main Street, 18 Jewelry Street, and 15 West Liberty Street. For discussion purposes, we are using 594 South Main Street in Waterbury as the project location.

Loyola is currently performing due diligence, and has preliminary concept plans (see attached) which illustrate what can be developed on the site.

The concept plan is to develop a five story, low rise, mixed-use elevator apartment building containing 48 residential units on floors 2 thru 5 with ground floor and partial 5<sup>th</sup> floor office space to be used by the Hispanic Coalition for social service programs and executive offices.

Rental apartments would be affordable to individuals at or below 80% of the area median income. Target population would give preference to low and moderate income seniors, or singles with disabilities, since

the unit mix is currently estimated as 48 one bedroom units. LDC is also entertaining slightly larger units.

**Who will benefit from this project and how:** Initially, based upon this concept plan, this proposed project will provide affordable housing to seniors, those with special needs, and potentially those who are at risk of homelessness. With 48 one bedroom and possibly studio units, the project will initially target individuals who qualify under the low-income housing tax credit program which is established for the project. The Hispanic Coalition offers services for seniors that will support their needs (social services, etc.) The building will have space for a senior programs and case management services related to the H.C. senior day care center located in the River Baldwin Center which is only 500+/- feet from the property along East Liberty Street. The availability of senior programs and case management services will directly impact the residents of the proposed building and also positively impact families. Many of the South End families are extended families so this development is more than just housing it is community support and community development.

**Impact on the community:** The proposed plan is anticipated in having a positive impact on the surrounding area. Approximately 66 individuals who may be potential tenants within this project will immediately benefit from this affordable housing development. Due to the affordable housing nature of the development and the low to moderate income individuals that it will serve, the project anticipates creating a draw from the surrounding community of moderate to low income persons, and we have estimated that approximately 19,000+/- individuals from the community will be impacted by our development.

We have analyzed the market to estimate that our “draw” for residents will also be around this same population number. Total therefore is estimated as 19,066+/- persons have potential to benefit from project.

**Number of jobs created:** Generally speaking, affordable housing is used as an economic development tool thus, it creates jobs (both temporary and permanent), improves desirability of a neighborhood and attracts potential residents and businesses, it generates income via real estate tax revenues, and it provides tenants with some disposable income which can be used for the purchases of goods and services within the local neighborhood.

We would assume that construction will be a 12 Month Project. More than likely a 12-month construction period will reflect potential delays due to weather conditions, etc.

For labor analysis, a project of this size will actively employ 70 people on average for the duration of the project. This labor force and potential employment will include:

- 1.) On site labor (both from General Contractor and Subcontractors)  
(Approximately 50 people on average during the 10-12-month construction period)
- 2.) Off Site Labor (Approximately 20 people on average during the 10-12-month construction period)
- 3.) Management directly working with and for this project
- 4.) Suppliers for materials creating product off-site.

**Additional details; Hispanic Coalition:** As the City of Waterbury continues to grow and develop, it is imperative that the assessment and coordination of services meets the needs of our residents. Such services play a significant part in the support needed by individuals and families, to ease their transition as valued members of our society. The Hispanic Coalition has been serving the residents of the City of Waterbury for over twenty-five years. Our efforts in the areas of advocacy, personal development, and implementation of programs have made a pronounced positive difference in the lives of many.

This collaborative with Loyola Development will provide us with a long-term platform to facilitate and

safeguard the continued delivery of our Case Management Services. As hundreds of individuals and families migrate to our City, it is critically important that our residents have both, access to social services and the ease to benefit from them. This project will provide a safe environment, with easy access, while ensuring that a strong connection is established between our residents and an agency which provides them with a place which makes them feel welcomed and cared for.

The Hispanic Coalition will provide a range of Case Management services geared towards the emerging needs of every resident. All community members will have access to a Case Manager, who has learned about many different types of resources within the community and will guide the client to access services as identified and needed. The Case Manager will assist with a variety of needs such as, immigration proceedings support, health insurance applications; health or disability issues; transportation needs and employment opportunities, translation assistance, and referrals to shelters, housing, and medical professionals. Such services may include

counseling, developing a business plan; securing, and coordinating services; accessing resources through referrals; obtaining Federal, State, and local benefits; monitoring and evaluating program participant progress; and providing information and referrals to other local services providers.

Our Case Manager is dedicated to getting the support, service, and/or information needed for the individual served. With the ever-changing network of services available to the community, not every resource may be accessible or known. The Hispanic Coalition will work diligently to find the appropriate services to ensure that an individual's needs are met.

This development will provide a place where we can display a genuine interest while working with our residents on solving these pressing social, and economic concerns.

**Location Map:**

