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# Exploring Mixed Income Housing & Communities in Hartford

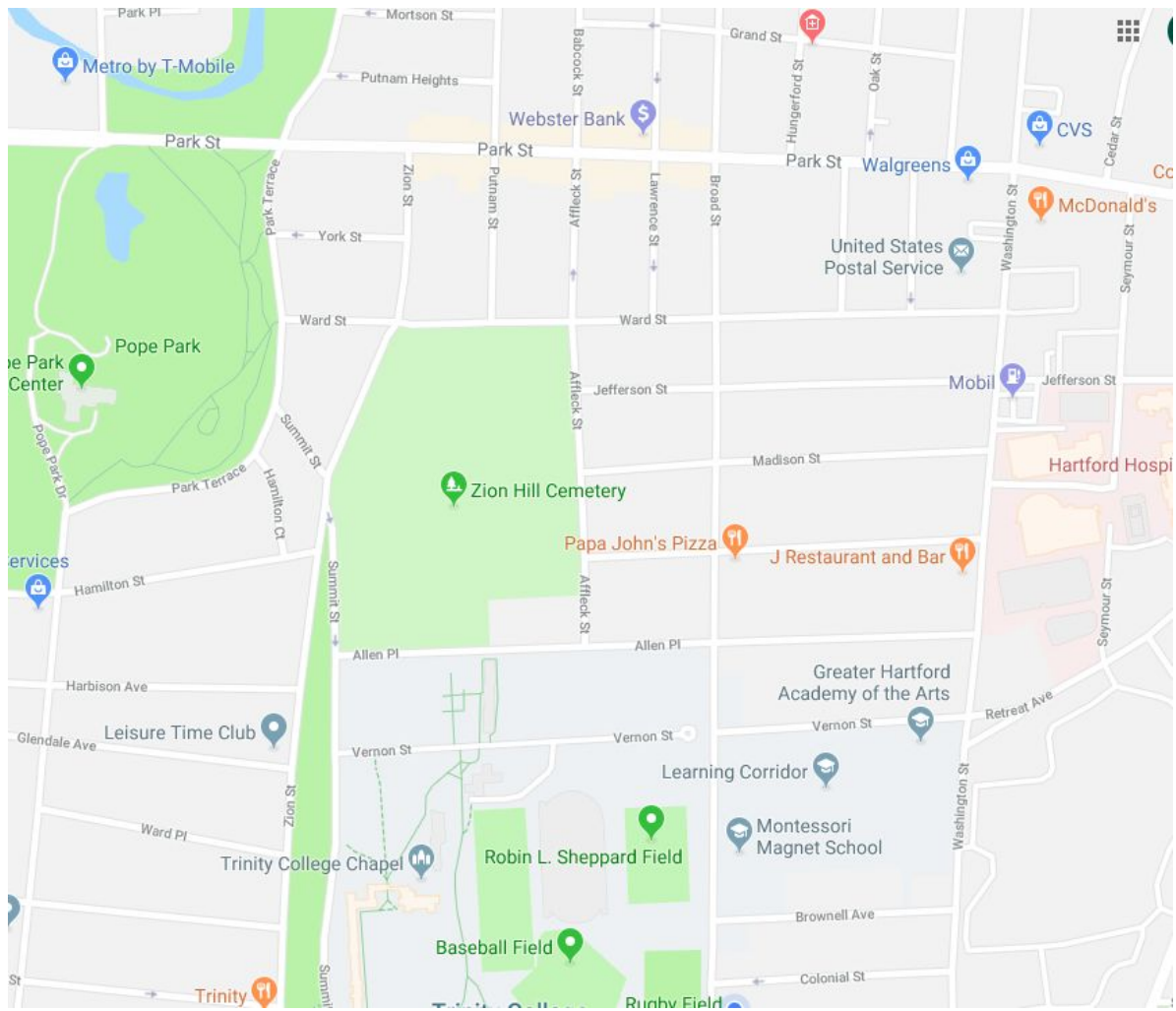
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# *Research Question*

What tools exist to create mixed income housing communities? What are the tools that impact investment on multi-family homes on Vernon, Allen and Lincoln streets?



# *Why Mixed Income Housing*

Why is mixed-income housing desirable?

- Creates housing affordability for low-income earners
- Encourages neighborhood revitalization
- Increases social capital for low-income earners
- Cross-cultural learning among housing residents

# *Mixed Income Housing*

Definition:

Housing units, such as apartments, town homes, and/or single/multi-family homes made affordable for people with a range of income levels.

# Why this Research is Important

In a recent study by Enterprise Community Partners...

1. Policy makers should offer incentives for more production of small and medium multi-family homes to overcome market failures
2. Tools are needed to rehabilitate and preserve this aging housing stock
3. More research is needed on how to best leverage affordability to foster efficient and equitable market outcomes

# *Financial Tools*



**HouseHartford Homebuyer Assistance Program**

**Housing Preservation Loan Fund**

**Appraisal Gap Financing Program (GAP)**

**The Home Investment Partnership Program (HOME)**

**Healthy Homes Program**

**Northside Institutions Neighborhood Alliance (NINA) Homebuyer Initiative Program**

**Connecticut Housing Finance Authority (CHFA) Emergency Mortgage Assistance Program**

**Neighborhood Assistance Corporation of America Home Save Program**

**State Historic Tax Credits**

**Land Banks**

**Anchor Institutions: Trinity College and Hartford Hospital Homeownership Program**



# *Barriers to Developing the V.A.L. Area*

- Economies of Scale
- Insufficient targeted marketing to prospective homebuyers
- Lack of assistance to the small multi-family owner/developer
- Stigma of the V.A.L. area
- Lack of available commercial lending
- Blighted properties make renting/buying unattractive and expensive
- Permitting process

# Mixed Income Community Success Story

- Background
- Project Development
- Financing Plan
- Why was the Village of Techwood a success?



# Why The Village of Techwood?

Initial Question of 'Why Mixed Income Housing is desirable?'

- ✓ Creates housing affordability for low-income earners
- ✓ Encourages neighborhood revitalization
- ✓ Increases social capital for low-income earners
- ✓ Cross-cultural learning among housing residents

# The Village of Techwood Project Development

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graph TD; A[The Village of Techwood Project Development] --- B[Physical Redevelopment]; A --- C[Economic Development]; A --- D[Supportive Social Services];
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Physical  
Redevelopment

Economic  
Development

Supportive  
Social Services

# Recommendations

**#1: Execute Marketing Campaign to Increase Visibility of Available Programs and Tools**

**#2: Financing Tools Must Be Simplified and Expanded**

**#3: Leverage Anchor Institutions to Support Supply and Demand**

**#4: Focus Must Encompass *both* Housing Development and Neighborhood Revitalization**

**#5: Additional Research on Anticipated Social Gains is Needed**



Q&A

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