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DAVID MARTIN



DIRECTOR OF OPERATIONS
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**CITY OF STAMFORD
LAND USE BUREAU**

MEMORANDUM

TO: CITY OF STAMFORD BOARD OF REPRESENTATIVES HOUSING, COMMUNITY
DEVELOPMENT AND SOCIAL SERVICES COMMITTEE
FROM: RALPH BLESSING, LAND USE BUREAU CHIEF *RS*
SUBJECT: 2016 BELOW MARKET RATE PROGRAM STATUS REPORT
DATE: FEBRUARY 3, 2017

Dear Committee Members,

Section 7.4 of the City of Stamford Zoning Regulations requires developers to provide a certain percentage of units in any larger new development to be permanently affordable at income levels defined by the Regulations. Since its inception in 1988, the City of Stamford's Below Market Rate Program (BMR) – which is only one source of affordable housing options for Stamford residents – has produced several hundred affordable homeownership and rental units.

In calendar year 2016, the Zoning Board has approved six projects that are expected to produce 83 rental affordable units once completed. In the same time period, developers have pledged \$2.457 for affordable housing to fulfill BMR requirements. The vast majority of these funds, \$2.4 million, have been committed by True North Development LLC to INSPIRICA to facilitate the development of 53 deeply affordable units on Franklin Street, as stipulated in the Zoning Board's conditions of approval Nr. 216-28.

For your information, I have attached a list of all BMR units developed or pledged since the inception of the program in 1988, with the updated completion status as of December 31, 2016.

CC: Ellen E. Bromley, Social Services Director
Erik Larson, Community Development Director
James Minor, Law Department

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City of Stamford BMR Program Overview
(data as of 12/31/2016)



Appl.#	Name	Address	All Units	BMR Units Realized	BMR Units Pledged	Fee(\$k) Realized	Fee(\$k) Pledged	BMR%	Type	Date	Status	Notes
n/a	485 Summer Street	485 Summer St.	20	2				10	rent	n/a	completed	
097-35	AVA Stamford	50 Forest St	306	38				12.4	rent	3/3/1998	completed	
099-31	Village at Stamford	500 Bedford St	160			\$ 250			rent	1/24/2000	completed	2
201-24	Taylor Street Apartments (Charter Oak)	25 Taylor St.	24	6				25	rent	1/28/2002	completed	
201-37	Collins-Sutton	First/Oak St.	22	1				10	rent	1/28/2002	completed	
201-39	Palmer Hill Condominiums	77 Havemeyer Ln.	195	7		\$ 2,370		10	own	2/11/2002	completed	6
202-06	West Side Commons	18 Spruce St.	19	2				10	own	9/30/2002	completed	
202-17	Fairgate (Charter Oak)	20 Fairfield Ave.	33	5				15	rent	11/25/2002	completed	
203-25	Pipers Three LLC	631 Long Ridge	59			\$ 1,600			own	12/15/2003	completed	
204-08	River House	49 West Broad St.	92	11				12	own	5/3/2004	completed	
204-43	Gables on Glenbrook	160 Glenbrook Rd.	22			\$ 500			own	1/24/2005	completed	3
204-44	RMS Maple Tree	39 Maple Tree Ave.	63	7				11	own	1/24/2005	completed	
204-49	Highgrove	70 Forest St.	93	0		\$ 1,738			rent	7/26/2004	completed	1
205-38	Adams Mill River House	25 Adams Ave.	60	7		\$ 23		12	own	12/12/2005	completed	5
205-39	Metropolitan Condominiums	1515 Summer St.	56	2		\$ 285		4	own	11/28/2005	completed	5
205-44	Glenview House	25 Glenbrook Rd.	146	14		\$ 102		10	own	2/13/2006	completed	5
205-50	The Village at River's Edge	85 Camp Ave.	170	18				11	own	2/6/2006	completed	
206-14	Eastside Commons Condominiums	850 E Main St	108	11				10	own	6/26/2006	completed	
206-20	Donsis LLC	191 Erskine Rd.	24			\$ 804			own	7/13/2006	completed	2
206-29	Liberty Commons	59 Liberty St.	51	5				10	own	10/30/2006	completed	
206-36	Trump Parc	33 Broad Street	170		17			10	own	11/20/2006	completed	4
206-55	Garden Homes	111 Prospect Street	55	8				15	rent	4/16/2007	completed	
207-07	Century Plaza	100 Prospect Street	94	1				1	rent	5/7/2007	completed	
207-13	Metro Green Phase I	669 Atlantic Street	50	29				58	rent	7/30/2007	completed	
207-24	Stamford Court	105 Forest Street	15	1				7	own	7/30/2007	completed	
207-56	Fairfield Court (Charter Oak)	25 Fairfield Ave.	95	9				10	rent	1/31/2008	completed	
207-62	Tag Forest	11 Forest Street	16	2				12	rent	3/17/2008	completed	
208-06	101 Park Place	101 Washington Blvd.	336	34				10	rent	6/6/2008	completed	
208-17	Marshall Commons Ludlow Place	178 Ludlow St.	50	12				24	rent	6/23/2008	completed	
208-20	West Main Street Condos	251 West Main St.	8	1				10	own	6/23/2008	completed	
208-32	Garden Homes	25 Third St.	50	7				14	rent	1/22/2009	completed	
208-39	The Lofts at Yale and Towne	200 Henry St.	225	23				10	rent	1/26/2009	completed	
208-43	Westwood (Charter Oak)	58 Progress Dr.	95	12				13	rent	3/13/2009	completed	
209-19	The BLVD	1201 Washington Blvd.	94	9		\$ 71		10	rent	7/27/2009	completed	
209-31	West Side Commons	20 Spruce St.	10	1				10	own	8/26/2009	completed	
210-03	Rippowam Park Apartments (Charter Oak)	133 A Connecticut Ave	76	8				10	rent	2/25/2010	completed	
210-16	Gateway Phase I	Washington Blvd.	37		9			24	rent	9/27/2010	final site plans	
210-28	Garden Homes	800 Summer	90	14				15	rent	7/26/2010	completed	
210-29	Metro Green Phase II	665 Atlantic St.	50	21				42	rent	6/21/2010	completed	
210-33	121 Towne Apartments	121 Towne St	329	33				10	rent	9/27/2010	completed	
210-46	Parallel 41	1340 Washington Blvd	120	13		\$ 73		11	rent	2/14/2011	completed	
211-03	Infinity Harbor Point	201 Commons Park S	238	24				10	rent	5/16/2011	completed	
211-03	Postmark Apartments	401 Commons Park S	407	40				10	rent	5/16/2011	completed	
211-10	75 Tresser	75 Tresser Blvd.	350	32				9	rent	7/25/2011	completed	
211-15	The Moderne	163 Franklin St.	58	6				10	rent	6/18/2012	completed	
211-24	Procurement LLC	826 High Ridge	19	2		\$ 18		10	rent	12/12/2014	completed	
211-34	460 Summer LLC	460 Summer St.	21		2			6	rent	12/12/2011	final site plans	
211-38	1200 Bedford	1200 Bedford	16	1				6	rent	12/12/2011	completed	

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Appl.#	Name	Address	All Units	BMR Units Realized	BMR Units Pledged	Fee(\$k) Realized	Fee(\$k) Pledged	BMR%	Type	Date	Status	Notes
211-40	Tolari/TR Hardy	57 Broad St.	226	20		\$ 67		10	rent	7/2/2012	completed	7
211-43	111 Harbor Point	111 Towne St	226	23				10	rent	5/21/2012	completed	
212-06	Greenfield (Charter Oak)	88 Merrell Avenue	45	5				10	rent	6/25/2012	completed	
212-10	1032 Hope Street Apartments	1032 Hope St	88	15				17	rent	2/4/2013	completed	
212-17	The Key at Yale and Towne	110 Towne St.	102	10				10	rent	3/4/2013	completed	
212-18	Trinity Stamford	100 Summer	417			\$ 2,353	\$ 2,320	6	rent	8/7/2012	phase 3 complete	10
212-27	Vault Apartments	120 Towne	252	25				10	rent	7/29/2013	completed	
212-28	GTO Capital	947 Hope St.	13	1		\$ 54		10	rent	2/25/2013	completed	9
213-08	The Verano	750 Summer	58	6		\$ 80		10	rent	4/29/2013	completed	
213-29	Element One	111 Morgan St.	175			\$ 3,174		10	rent	5/19/2014	completed	11
213-30	Metrogreen Phase III	665 Atlantic St.	155		73			9	rent	12/9/2013	in construction	
213-31	Seaside Real Estate	108 Seaside Ave.	16		1	\$ 127		10	own	2/24/2014	partial CO issued	8
213-37	Beacon Harbor Point	1 Harbor Point Rd.	239	0				0	rent	6/23/2014	completed	14
213-38	Harbor Point C8	100 Commons Park N	391		57			15	rent	12/14/2015	in construction	13
213-39	467 Glenbrook	467 Glenbrook	17	2				10	rent	2/18/2014	completed	
213-42	Summer Place Senior Housing (Charter Oak)	992 Summer St.	48		5			10	rent	3/3/2014	in construction	
213-44	Atlantic Station	421 Atlantic St.	650			\$ 3,156	\$ 3,384	5	rent	7/14/2014	in construction	11
213-45	St. Johns Urban Dev.	109 Tresser	240		18			8	rent	7/14/2014	final site plans	
213-47	Bedford Hall	545 Bedford St.	82	7				9	rent	3/10/2014	completed	
214-05	RB Stamford-Parcel 38	Tresser Blvd.	672		42			6	rent	6/16/2104	final site plans	
214-15	Baypointe	112 Southfield	109		12			11	rent	11/17/2014	in construction	
214-16	Midtown Estates	20 Third St.	23		2		\$ 109	10	rent	11/10/2014	in construction	
214-21	Romano	965 Hope St.	14		1		\$ 73	10	rent	12/16/2014	partial CO issued	
214-29	Rippowam Place	914 Washington Blvd.	122						rent	12/8/2014	in construction	15
214-35	Charter Oak	195 Stillwater	78		8			10	rent	2/12/2015	final site plans	
215-07	Davenport Landing	28 Southfield Ave	218		22			10	rent	8/8/2016	final site plans	
215-27	Glenbrook Gardens	504 Glenbrook	43		5			10	rent	10/5/2015	in construction	12
216-09	Star Partners	Franklin St.	13		1		\$ 57	10	rent	6/20/2016	final site plans	
216-33	Empire West Main	17 West Main St	110		11			10	rent	11/21/2016	final site plans	
215-28A	Harbor Point P4 / P5	Dyke Lane	435		44			10	rent	11/30/2016	final site plans	
216-28	True North Stamford	245/279 Atlantic Street	212				\$ 2,400	n/a	rent	12/7/2016	final site plans	16
		TOTALS	10,386	541	330	\$ 16,845	\$ 8,343					

NOTES:

- 1 992 Summer St. deeded to St. Lukes to construct non-profit affordable housing
- 2 Contributed to New Neighborhoods, Inc. for 153 Franklin St. project
- 3 Contributed to HDF to create up to six affordable housing units
- 4 Units to be provided off-site at 501 West Main Street - agreement recorded
- 5 Contributed to New Neighborhoods for Mission-Taylor project and other City projects
- 6 Contributed to COC to relocate Czescik Homes and build elderly housing at 992 Summer St.
- 7 Contributed to Inspirica to rehab 26 Woodland Place
- 8 Paid to City Affordable Housing Fund
- 9 Contributed to Inspirica for Woodland Place
- 10 Contributed to COC to increase affordability at Vidal Court Phase II
- 11 Contributed to Jonathan Rose to add 73 affordable units to Metrogreen Phase III. North tower owes a balance of \$71,000.
- 12 to provide one BMR @ 80% AMI and four BMR @ 50% AMI
- 13 Includes 18 BMR units attributable to the residential conversion of S3
- 14 BMR requirement satisfied at C8 and C7
- 15 Converted to UConn dormitory housing. BMR will apply if converted to regular housing.
- 16 Fee-in-lieu money pledged to Inspirica for project to facilitate the construction of 53 deeply affordable units on 68-80 Franklin St