

Mayor
CAROLINE SIMMONS



Land Use Bureau Chief
RALPH BLESSING

STAMFORD AFFORDABLE HOUSING TRUST FUND

888 WASHINGTON BOULEVARD
STAMFORD, CT 06904-2152
(203) 977-5650

December 13, 2024

Re: Approval of \$400,000 allocation to New Neighborhoods, Inc. for the addition of six new units of affordable housing at Martin Luther King, Jr. Apartments

*Stamford Affordable
Housing Trust Fund
Board of Trustees*

Ralph Blessing, Chair

Laura Burwick

Sharona Cowan

Robert Roqueta

David Stein

Dear President Curtis:

At its Regular Meeting held on December 11, 2024, the City of Stamford Affordable Housing Trust Fund unanimously **APPROVED** the allocation of \$400,000 from the Trust Fund to New Neighborhoods, Inc. to facilitate the conversion of underutilized space to six new units of affordable housing at Martin Luther King, Jr. Apartments (40 Stillwater Ave), on Stamford's West Side.

Pursuant to Sec. 146-75.B. of the City of Stamford Code of Ordinances the "Board of Representatives may reject such recommended expenditure within forty-five (45) days of receipt of the recommendation by a vote of two-thirds (2/3) of the members of the Board of Representatives present and voting." If the Board of Representatives takes no action, the Trust Fund's decision carries.

The Trust Fund will issue a Commitment Letter for the above referenced project unless a formal rejection from the Board of Representatives is received on or before January 27, 2025.

Sincerely,

A handwritten signature in black ink that reads 'Ralph Blessing'.

Ralph Blessing
Land Use Bureau Chief
Chair, Stamford Affordable Housing Trust Fund

cc:

Thomas Cassone, Corporate Counsel, City of Stamford
Gema Fernandez, Asset Manager, New Neighborhoods, Inc.