



# UPPER ALBANY NEIGHBORHOOD PLAN

Sheldon Oak Central, Inc.

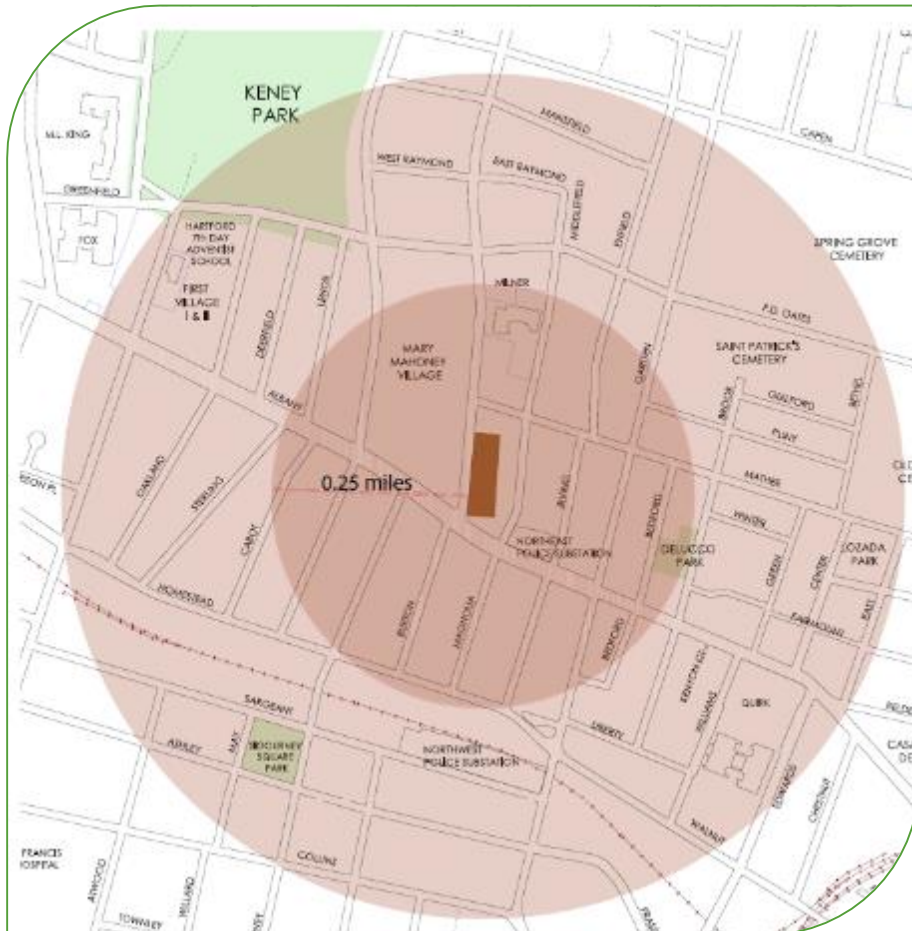


Sheldon Oak Central is a mission-driven nonprofit dedicated to the development of low-income housing for at-risk populations.

- Founded in 1968
- Developed over 700 units of low and moderate-income housing in and outside of Hartford
- Current portfolio of nearly 500 units



# THE TARGET AREA



Our target area for the neighborhood plan is at the intersection of Vine Street and Albany Avenue.

- Development efforts will build upon SOC's recently redeveloped 4-40 Vine Street Apartments
  - Vine Street is an important road that connects Albany Avenue and Keney Park.
  - Magnolia Street runs parallel to Vine Street and holds the back entrances and parking lot for 4-40 Vine Street.
- Focus will be on area from Garden Street to Edgewood Street.

# AMENITIES AND RESOURCES

Christian Activities Council



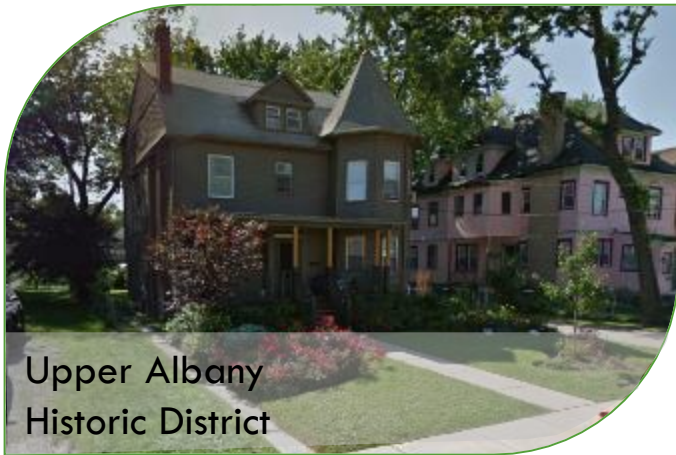
Community Health Services



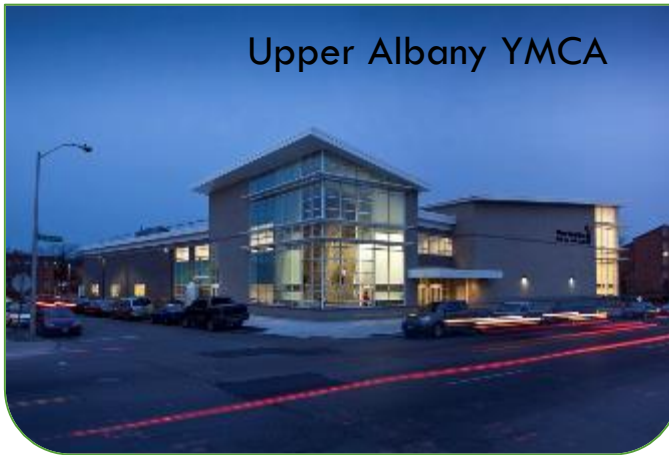
Artists' Collective



Upper Albany  
Historic District



Upper Albany YMCA

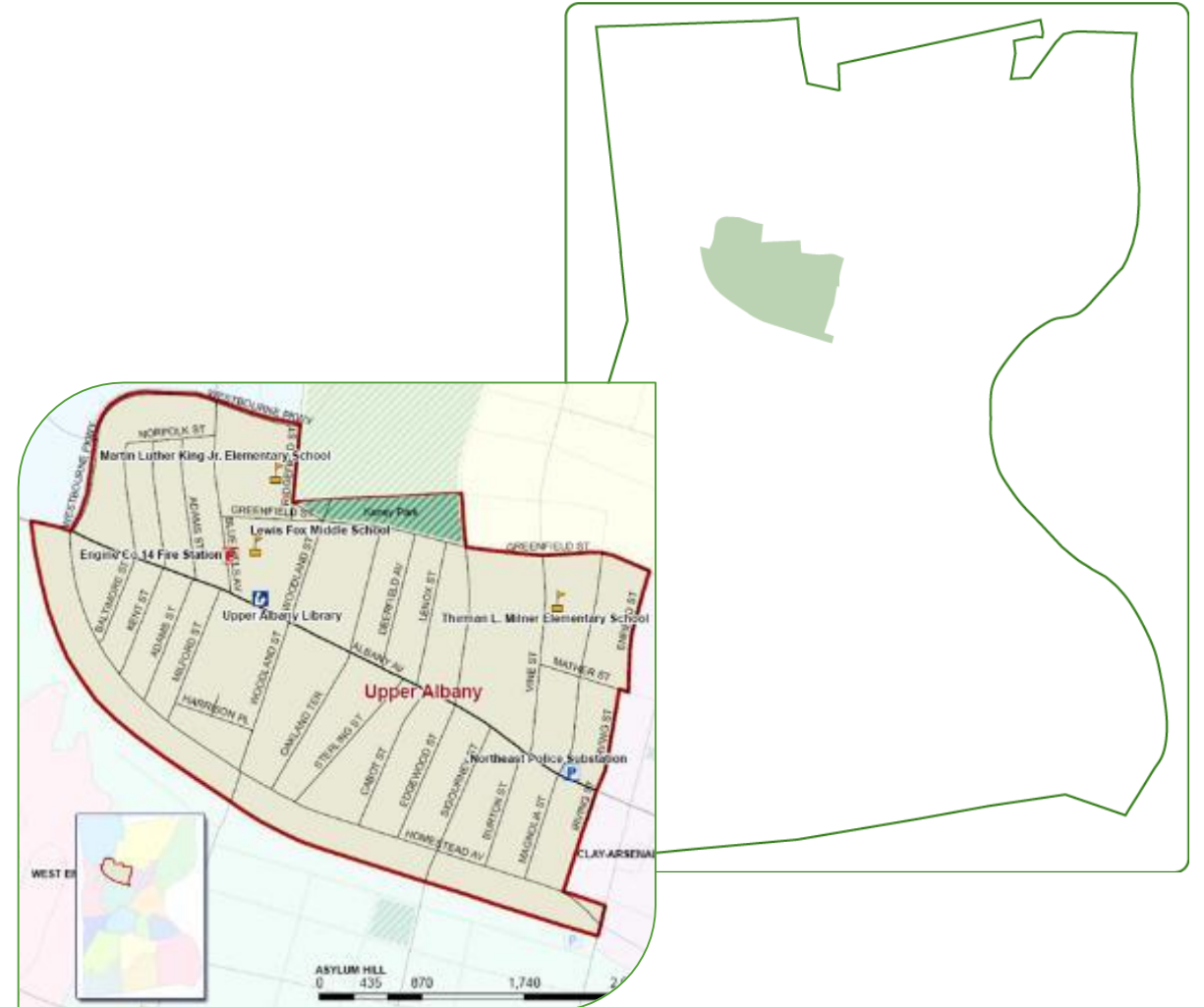


HPL, Albany Branch



# THE CAPITAL CITY / UPPER ALBANY

	Upper Albany	City of Hartford
Population	7,304 ↑	124,775 ↑
Population Density	14,068/sq mi	7,205/ sq mi
Median HH Income	\$25,975 ↓	\$29,313
Unemployment	18.5% ↓	12.5%
Poverty Rate	39.1%	34.4%
% Rent Burdened	44%	57.7%
Owner Occupancy	18%	23.5%
% Vacant Housing	20.1%	14.6%
Single Female Head of Household	40.8%	31.4%





# PRIORITIES

- Blight reduction, beautification and improved safety and perception of safety
- Access to stable, attractive affordable housing
- Attractive, inviting street level retail



# TRENDS ↑ ↓

The project coincides with other major efforts and trends, neighborhood- and city-wide.

- North Hartford Promise Zone
- Albany Avenue reconstruction and traffic calming
- Albany/Woodland RFP and redevelopment of other property
- State of CT and CRDA investment, and CRDA's expansion downtown
- Commuter Rail and TOD investment
- Downtown North and Stadium development
- Hartford and Connecticut both are facing severe budget challenges
- State funding for affordable housing is shifting away from urban areas
- Declining school enrollments and an uncertain school funding program
- Downtown North and Stadium development





# PRIORITIES

Our primary priority is to invest in real estate.

- Rehab of physical structures
- Improvement of the built environment
- Selection of residential and commercial tenants that will have a positive effect on our community.

By investing in the built environment, we can help reduce crime and encourage investment by other owners.



# GOALS + STRATEGIES

## GOAL

Reduce blight and build on SOC's previous housing quality improvements

## STRATEGIES

1. Assemble properties for a large rental project
  - Bid on City-owned parcels, particularly the vacant parcels at Albany and Woodland and the former police substation at Albany and Magnolia.
  - Identify landowners and other developers with large parcels who may be interested in partnering to assemble a large parcel group.
2. Acquire blighted properties for renovation and re-sale
  - Work with the City to acquire city-owned or tax lien properties.
  - Follow commercial listings
  - Send mailings to property owners to inquire about off-market sales.



# GOALS + STRATEGIES

**GOAL** Improve the corner of Vine and Albany

- STRATEGIES**
- Purchase 690-696 Albany – negotiate with investor-owner and secure funding from City and state for acquisition and improvements
  - Work with police and building department
  - Assist retailers to improve building facades
  - Offer technical assistance to business owners to improve retail offerings and grow neighborhood-focused businesses



# CHALLENGES + MITIGATION STRATEGIES

**CHALLENGE** 1. Need willing sellers, notably at 690-696 Albany, where the owner considers his poorly maintained and managed property to be a valuable asset.

- MITIGATION**
- Work with the police to identify and cite maintenance issues, with dual goals in mind.
    - Improve management and maintenance of troubled properties
    - Affect delinquent owners' willingness to sell
  - 2. Dealing with multiple sellers and assembling a package of parcels to reach a critical mass
    - Work with neighborhood groups to reach owners
    - Tailor specific approaches to local owners and absentee investors
  - 3. Appraisal gap issues in the neighborhood
    - Value engineer to reduce costs while maintaining standards
    - Seek appraisal gap financing
  - 4. Finding qualified owner-occupants with means and desire to live in the neighborhood
    - Work with CHFA and other organizations on financial and credit training

# 20/20: 2020

Our partners can contribute to realize many of these goals.

- Community engagement
- Safety and beautification
- Tax and lien policy
- Filling the gaps

