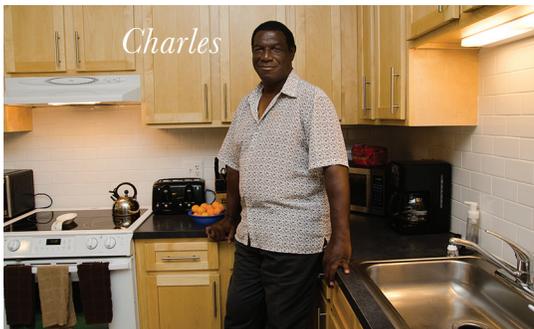


## *Blight into Beauty: Stamford's Marshall Commons*

Ross Burkhardt, executive director of New Neighborhoods, Inc. (NNI) recalls this as one of the first sites he considered for affordable housing, but it required years of complex real estate negotiations. The property owner was not maintaining his buildings and finally agreed to a land swap. There was an unused road the city needed to officially abandon in order to join parcels together. By the time the deal was finally achieved, the subprime mortgage market had collapsed.

***“Bank financing was unavailable for the condominiums we had planned and neighborhood residents were upset that the complex would be rental instead. There was a lot of market rate housing being built, and we made a point of ensuring ours was equal in quality. Now everyone benefits from our programs like a satellite food bank and street fairs.”***

When planning started, the South End of Stamford was a distressed neighborhood targeted for revitalization. Then land purchases for luxury development and corporate expansion began the gentrification process. Many residents had trouble finding affordable housing and were struggling to stay near their jobs.



**Success:** Charles grew up in Stamford. He came back from Hamden after losing his job due to a disability. He expected he would have to rent a room, and instead he was delighted to find a high quality, affordable apartment.

***“I love it here. My favorite thing is the appliances – the kitchen and the washer/dryer. Keeping my apartment clean gives me a chance to feel better about myself and my spirit.”***



**Success:** Margaret had visited relatives here and knew the complex had its own playground for her two year old son. She is attending college to become a social worker, so she needed an internship or volunteer work. At Marshall Commons, she's active in tenant support, creates summer programs for kids and helps with office work.

***“We do reading and craft programs so the kids aren't in front of the TV all day. I work alongside the property manager on applications and interviewing. I love how everything here is so organized, from the maintenance to the office staff.”***

**Success:** Lorrie lived in the neighborhood with her high school-aged daughter, so she was very concerned about having to relocate. She eagerly signed up for Marshall Commons, and is particularly pleased with its free trolley to downtown.

***“I've been in my job for 25 years and work with the public, so I can't bring a negative attitude to work. Now I really love my top floor apartment with its view of the city at night.”***





## When and where:

Marshall Commons is located at 178-220 Ludlow Street in Stamford. It was developed and built by New Neighborhoods, Inc., in 2011, and NNI continues to manage the property.

## What:

The 50 apartments include one, two and three bedroom options. They are rented to families at or below 60% of the area median income, with some apartments set aside for people with lower household incomes. The complex offers secure parking, a playground, a lounge/event room, children's activities and a free trolley service to downtown locations.

## How:

LISC investments enabled NNI to assemble and hold the multiple properties required during a long negotiation and predevelopment process. LISC also provided a loan guarantee to help secure the construction loan and LISC's affiliate, the National Equity Fund, syndicated the tax credits. Throughout the process, LISC supported nearly \$3 million of investment with technical assistance.

## Who:

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