



For Immediate Release:

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TRINITY FINANCIAL BREAKS GROUND ON PHASE ONE OF WASHINGTON VILLAGE REDEVELOPMENT

Governor Malloy, Congressman Himes, and Mayor Rilling on hand for official groundbreaking

NORWALK, CONN.– November 28, 2016 – The Norwalk Housing Authority and Trinity Financial, a community-driven, diverse real estate development firm with a proven-track record of redeveloping complex urban sites from New York to Greater Boston, today broke ground on the redevelopment of Washington Village Phase One in Norwalk, Conn. Phase One will result in the construction of 80 mixed-income rental residences: 40 replacement public housing units, 18 affordable tax credit units and 22 market rate units on two vacant parcels of land at 13 and 20 Day Street in South Norwalk.

Part of a larger, three-phase redevelopment effort to revitalize South Norwalk, upon completion, this initiative will replace the present 136-unit Washington Village public housing project with a new 273 apartment complex, fifty percent of which will be reserved for public housing.

The Norwalk Housing Authority (NHA), the Norwalk Redevelopment Agency, and Trinity Financial are working together on this exciting Choice Neighborhoods Initiative that will benefit the existing residents of Washington Village and the broader South Norwalk neighborhood of the city. Washington Village is the oldest public housing site in the state of Conn. and experienced significant damage and flooding during Superstorm Sandy in 2012. The development team has worked over the last few years with the residents, and local and State agencies to develop a design for the new buildings that is attractive, as well as sustainable and flood resilient.

“Today marks a new beginning for the residents of South Norwalk. Washington Village’s groundbreaking is an exciting milestone that will provide so many benefits to the City - from affordable housing to job creation, even improvements to community spaces like Ryan Park,” said Trinity Financial Vice President of Development Eva Erlich. “We are proud to be a part of this collaboration with Norwalk Housing Authority and Norwalk Redevelopment Agency, and thankful for the support of all of our elected officials, City and State partners, and colleagues in finance and development.”

As each phase of construction progresses, the Washington Village Implementation Plan is expected to bolster the local Norwalk economy as well. Community partnerships have been created to offer special access to educational opportunities, career development and job placement services, health and wellness programs and basic support services. Trinity Financial, the NHA, and Phase One General Contractor, Dimeo Construction Company, are also committed to involving as many public housing and Norwalk residents, as well as qualified local

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small, minority and/or women-owned businesses as possible in this expansive employment opportunity.

Curtis Law, Executive Director of the Norwalk Housing Agency said, “Today is a very exciting first step in Phase One redevelopment of Washington Village. This initiative represents total collaboration of Federal, State and Local agencies. We look forward to the completion of Phase One and the beginning of Phase Two and Three.”

“The redevelopment of Washington Village represents an important step forward in strengthening the South Norwalk neighborhood for generations to come” said Timothy T. Sheehan, executive director of the Norwalk Redevelopment Agency.

Phase One of the housing development is budgeted at nearly \$45 million with a completion date of March 2018. Funding for Washington Village was awarded through a variety of sources, including: \$1.5 million through the NHA from HUD CNI Funds, \$11.9 million through the NHA from DOH CDBG-DR, \$5.8 million through the NHA from Goldman Sachs funds, \$1.3 million from DECD Brownfields Remediation Funds, \$20.7 million from Goldman Sachs Low Income Equity Housing Tax Credit Equity, and \$19.2 million from TD Bank construction and permanent financing.

ABOUT TRINITY FINANCIAL

Since 1987, Trinity Financial has pursued a distinctive vision in real estate development, dedicated to revitalizing neighborhoods, strengthening commerce and fostering opportunities through a collaborative urban spirit. Our work spans half a dozen residential and commercial specialties, from multi-unit housing to transit-oriented development. Across that spectrum, Trinity projects demonstrate a high caliber of vision and attention to detail, which sets them apart and has led to sustainable success.

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