# Capital Project Request FY 2027-2033

10/30/2025 11:48:59 AM

**14 C46047 AFFORDABLE HOUSING**

**Agency:** 0501a Office of the Mayor: Community Development
**Contact:** Emily Gordon - (203) 977-5650 - egordon@stamfordct.gov
**Location:** East Side, West Side
**Neighborhood:** **Voting District:**

| | | | | | |
|---|---|---|---|---|---|
| | | **Dept Priority** | 1 | **Tier** | 0 |
| **Oracle Date** | 2025-10-21 | **YTD Balance** | 4,030,000.45 | | |
| **Encumbered** | 1,250,000.00 | **Amount Available** | 30,000.08 | | |
| **Advanced** | | **Unfunded** | 4,000,000.37 | | |

**Project Description** - Capital funding will support the acquisition and development of affordable housing. $3 million for Stamford Manor, which will undergo a comprehensive renovation of 215 senior affordable units.

| Detailed Project Cost | |
|---|---|
| Design Development | $0 |
| Construction Related | $3,000,000 |
| Equipment Acquisition | $0 |
| Miscellaneous Costs | $0 |
| Professional Services | $0 |
| Land Acquisition | $0 |
| Art Work | $0 |
| **FY 26/27 Total** | **$3,000,000** |

**Justification for Inclusion in Capital Plan**

- [x] Cost Savings
- [x] Life Safety
- [x] Continues On-Going Project
- [x] Leverages Other Funds
- [x] Infrastructure
- [x] Quality of Life
- [x] Plan Related
- [x] Public Safety Health
- [ ] Mandated Legal
- [ ] Positive Revenue Impact
- [ ] Positive Operational Impact/Efficiency
- [x] Sustainability/ Other

**Expenditures by Year**

| Fiscal Year | Authorization | Encumbered | Expenditure |
|---|---|---|---|
| 2026 | 3,000,000.00 | 0.00 | 0.00 |
| 2025 | 1,000,000.00 | 1,250,000.00 | 0.00 |
| 2024 | 1,250,000.00 | 0.00 | 0.00 |
| 2022 | 0.00 | 0.00 | 287,030.92 |
| < 2022 | 15,330,000.00 | 0.00 | 15,012,968.63 |
| **Total Expenditures** | **$20,580,000.00** | **$1,250,000.00** | **$15,299,999.55** |

| Method Used in Estimating Cost: | Estimated change in annual operating cost: |
|---|---|
| | $0 |

| Request | | FY 26/27 | | | | | Capital Forecasts | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Funding Source** | **Term** | **Dept** | **Planning** | **Mayor** | **BOF** | **Adopted** | **FY 27/28** | **FY 28/29** | **FY 29/30** | **FY 30/31** | **FY 31/32** | **FY 32/33** | **Total** |
| Bond (City) | 20 | 3,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000,000 |
| | | **3,000,000** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **3,000,000** |

**Comments** - Capital funding is used to subsidize the acquisition, development and preservation of affordable housing. Each City dollar is expected to leverage at least $20 of outside funding. Priority 1: Stamford's Housing Authority, Charter Oak Communities ($2,000,000 request), is rehabilitating 215 units of affordable housing for seniors and non-elderly disabled individuals. This preservation effort is part of the conversion of the 1960s-era Stamford Manor from Public Housing to a Section 8-based subsidy, which will eliminate annual losses and generate additional revenue to assist with the rehabilitation. Additional City investments will provide gap funding to access the state subsidies necessary to fully fund the rehabilitation project. Priority 2: St. John Urban Development Corp ($1,000,000 request) is redeveloping 240 deteriorating affordable housing units (not deed restricted) into 305 deed-restricted affordable units at 30%-80% AMI. City funding will strengthen the project's competitiveness for the substantial state subsidies needed to complete project financing.

| History | | FY 25/26 | | | | | Capital Forecasts | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Funding Source** | **Term** | **Dept** | **Planning** | **Mayor** | **BOF** | **Adopted** | **FY 26/27** | **FY 27/28** | **FY 28/29** | **FY 29/30** | **FY 30/31** | **FY 31/32** | **Total** |
| Capital Non Recurring | | 0 | 0 | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bond (City) | 20 | 3,750,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 3,750,000 |
| | | **3,750,000** | **3,000,000** | **4,000,000** | **3,000,000** | **3,000,000** | **0** | **0** | **0** | **0** | **0** | **0** | **3,750,000** |