



# Capital Budget Request C46047 – Affordable Housing Fund

*April 7, 2026*

# Affordable Housing Capital Fund Background

Over \$25 million allocated since 1982

Provides financing in support of site acquisition, development and preservation of affordable housing



# Recently Funded Projects

FY24: \$1.25M Oak Park Phase I (completed)

FY25: \$1M Stamford Manor Staircase Repair (completed)

FY26: \$2M Oak Park Phase II (planned)  
\$1M Rotary Commons (under construction)



Oak Park Phase I – August 2025

# Priority 1: \$2M for Stamford Manor Rehab



- Rehabilitation of 215 units for senior and disabled residents
- 100% affordable
- Located Downtown
- Construction Timeline: 2027-2028
- Leverages \$36 for every requested City dollar
- \$9,302 per unit in City subsidy requested (2.7% of total)
- Charter Oak Communities (Stamford Housing Authority)

# Priority 2: \$1M for St. John Redevelopment



- Redevelopment of 305 units (240 existing and 65 new)
- 100% affordable at 30%-80% AMI
- Located Downtown
- Construction Timeline: 2026-2029
- Leverages over \$16 for every requested City dollar
- \$34,464\* per unit (5.6%) in total City subsidy requested
- St. John Urban Development Corp (Heritage Housing, Inc.)

\*includes approved allocation of \$7.5M fee-in-lieu and requested \$2M from SAHTF

# Thank you

## Summary:

Priority 1: \$2M Stamford Manor Rehab

Priority 2: \$1M St. John Redevelopment