



# INDUSTRIA COMMONS

## PROJECT DETAILS

Completed	2014
Location	2300 Corbin Avenue New Britain, CT
Project Type	Family
Total Units	235
Mix of Residences	43-1 br, 84-2 br, 87-3 br, 21-4 br
Limited Partnership	Corbin Pinnacle, LLC
Tax Credit Equity	\$36.1 million
Total Project Costs	\$66.9 million
Sponsor	The Simon Konover Company
Permanent Lenders	Connecticut Housing Finance Authority  State of Connecticut Department of Economic & Community Development
Awards	2015 Charles L. Edson Tax Credit Excellence Award Honorable Mention



## PROJECT DESCRIPTION

Industria Commons and neighboring property, Brytania Square, once housed 849 apartments in New Britain, Connecticut, developed under a state rental housing program in the 1940's/50's. After many years, it became apparent that these two World War II era housing properties formerly known as Corbin and Pinnacle Heights needed sweeping changes and so a plan for a modern community was created.

Today, Industria Commons' 55 two-story garden apartments house 43 one-, 84 two-, 87 three- and 21 four-bedroom residences affordable to families with incomes between 25-60 percent of Area Median Income, and 82 units receive operating subsidies via the Department of Social Services Rental Assistance Program. All apartments feature a garbage disposal, microwave, blinds, ceiling fans, laundry hook-ups and storage.

Third-party service provider, Tovah, assists residents in obtaining goals and achieving and maintaining successful residency. Annual assessments help develop a service plan for each household, which includes a customized combination of case management, education and employment, financial management and mental health services in addition to community building programs and initiatives.

National Equity Fund® invested \$36.1 million of LIHTC equity in the Industria Commons portion, its second project with sponsor, The Simon Konover Company.

	YEAR 1	ONGOING
Jobs Created *	287	71
Community Impact * (In Millions)	\$18.5	\$5.5