



News & Views November 2013

Depot Crossing



Front elevation - Depot Crossing

In 2008, construction began on a three-story, 24,000sf commercial building, known as Depot Crossing, in a prime location, 848 Farmington

Avenue, in Berlin CT - directly across from the train station. Once the shell was erected, the builder ran into personal and financial difficulties and lost the property to foreclosure in August 2012. In the meantime, the building stood empty for all that time and became known locally as the "Tyvek Building."

Last February the Town of Berlin obtained site control from the owners and put out an RFP to developers. CIL Development Inc. responded with a mixed-use proposal to keep the first floor as commercial (9,500sf) and change the second and third floors to residential (12 one bedroom and 4 two bedroom units, with 25% (4) of the units affordable to individuals and families earning 60% of the area median income or less) . We were selected as the preferred developer and entered into a Development Agreement with the Town.

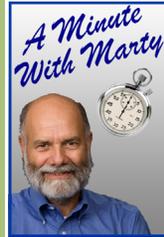
Together with the Town, we applied for and received a \$1 million subsidy commitment from CHFA through their Community Investment Act Fund. The 0%, deferred payment loan will be administered by the CT Housing Investment Fund (CHIF). The primary reason our subsidy request was approved is that the project is considered a high visibility,

"Transit Oriented Development (TOD)" project, along with the affordable housing component. We're scheduled to close next month and expect construction to be completed in 6 months.



Rear elevation - Depot Crossing

All Good Things Must Come to an End - The Transition Begins



It may not come as a surprise to many News & Views readers that I've announced my retirement for next year as of, December 31, 2014 (I will be turning 70 two days later). It's been a great run and I've enjoyed every one of the 34 years that I've worked here at CIL. However, as with all good things, I've decided it's time to bring my tenure to an end and let someone else lead CIL into the future.

When I announced my plans to the board of directors last spring, they moved quickly to implement our Succession Plan by hiring the firm of Beam Pines to conduct a national search. Over the summer more than 300 leads were explored by the firm and a search committee consisting of the four CIL managers and four board members conducted in-depth interviews of the six finalists. I'm pleased to report that Kent Schwendy, formerly of the engineering firm of Fuss & O'Neill was selected and started work as the new Chief Operating Officer in mid-October (see Announcements). The plan is to have Kent work closely with me over the next year and gradually take over the CEO duties.

It seems like only yesterday that I was starting a new job with a brand new organization trying to figure out how to develop small, community-based, non-institutional, independent living arrangements for people with disabilities. After struggling to develop only a handful of group homes using the HUD 202 program while acting as consultants, in June 1983 we stumbled onto the idea of real estate tax shelters and purchased our first home in our own name. By 1986, we had developed 110 homes using limited partnerships, conventional bank loans and investors, but the tax laws were changed and we could no longer sell accelerated depreciation benefits to investors. The following year we issued our first tax exempt bond issue (\$52 million) through the CT Development Authority to refinance all our limited partnerships and added another 36 homes to our portfolio. Since that time we've issued more than \$330 million in tax exempt bonds in both Connecticut and Massachusetts, developed more than 600 homes and significantly diversified our operations.

I'm extremely proud to have served with such a dedicated and committed board and staff all these years.



Massachusetts Update



Thorndike St., Palmer

Fiscal 2013 was a very strong year for CIL Realty of Massachusetts Inc. We completed and delivered 10 DDS community residences: 6 to the Commonwealth (Division of Capital Asset Management –

DCAM), 3 to BAMS (Brockton Area Multiservice Agency Inc.) and 1 to RTR (Road to Recovery Inc.). All these homes were new construction, fully accessible, five bed homes. Most of the residents of these homes came from Fernald State School and the Monson and Templeton Development Centers.

We're off to a great start in the current fiscal year. We've already delivered two new homes to DCAM and one to CRJ (Community Resources for Justice). We also have 15 more homes under development (7 for DCAM, 4 for CRJ, 3 for Cardinal Cushing Centers and 1 for Berkshire Family and Individual Resources - BFAIR). As with last year, these are mostly new construction, fully accessible, 5 bed homes (2 are rehabs of existing homes). The residents of these homes will be coming from State institutions, nursing homes or existing homes being replaced.



Elm St., Leominster



Longmeadow Dr., Amherst

News Briefs

- At the September Annual Meeting, the CIL Board of Directors welcomed four new members: David Burnett, Ed Jason, Ellen Donnarumma and Joan Ingersoll. We also bid farewell to retiring directors: Evans Jacob and Sam Schragger.
- In October we welcomed Kent Schwendy as our new Chief Operating Officer. Prior to joining CIL, Kent was a partner and senior vice president at Fuss & O'Neill, Inc., where he led the planning, design, development, and construction of various real estate projects throughout the eastern U.S. He holds a Bachelor of Science in Civil Engineering from Rensselaer Polytechnic Institute and served as a Captain in the U.S. Air Force with several deployments in the middle east.
- We also recently hired a new Asset Manager, Ken Hagenow and a new Maintenance Technician, Bryon Gamble.
- Elaine Schmidt left CIL to become the Executive Director of the Stonington Housing Authority.
- CIL was recently recognized by the Central CT Regional Planning Agency at the statewide "Celebrate Connecticut" event for our Lofts at Sherwood Falls development. The project was selected as an outstanding example of a town, state and private developer working together to produce the adaptive reuse of an abandoned mill in a "Transit Oriented Development" area.
- CIL Construction Services was the successful bidder on two adjacent 2-family historic renovation projects on Squire Street in Hartford for SINA.
- CILGolf 2013 was another rousing success with 134 golfers attending. We raised \$54,000 for our AccesSolutions program.

www.cil.org

Established in 1979, the Corporation for Independent Living creates and sustains housing and other community resources that provide affordability, accessibility and independence to those in need.

CIL is an Affirmative Action Equal Opportunity Employer
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