

Eastern Connecticut Housing Opportunities, Inc.

165 State Street, Suite 311

New London, CT

Julie Savin, President & CEO

860-447-8055 ext 101

Who is ECHO?

- A private, nonprofit corporation 501c3
- Founded in 1989
- 4 full-time employees
- 3 areas of operation:
 - 1) first-time homeownership programs (rehab/new construction);
 - 2) the ownership/operation/development of rental properties for mixed-income families; and
 - 3) housing developer consultant for other nonprofits and municipalities.

Mission

- Eastern Connecticut Housing Opportunities, Inc. (ECHO) was established with the mission of providing affordable housing to families in Eastern Connecticut whose combined income is too low to support the purchase or rental of a home at market rates in the communities in which they work and wish to live.

Who and Why?

- **Population Served:** ECHO provides ownership housing for families in Southeastern Connecticut whose incomes are below 100% of the Area Median Income (AMI) and rental housing for families whose incomes from 25% AMI to market rate.

-

- **Objective:** The ultimate objective of ECHO is to build housing that otherwise would not be built and to make that housing available to people who would not be able to afford it without ECHO's assistance. We strive to develop housing that is compatible with its surrounding area, and equal to market-rate developments in design and build quality.

Access to Federal, State, and Private Funds

- **Funding Experience:** ECHO has 33 years of experience utilizing the following funding sources to layer in its development opportunities:
 - CDBG Small Cities, DOH Bond funds, Neighborhood Stabilization Program
 - HOME Investment Partnership
 - Federal Home Loan Bank of Boston AHP
 - CHFA HTCC Program, CHFA LIHTC
 - \$400,000 Line of Credit from Dime Bank & \$450,000 Line of Credit from Liberty Bank
 - Foundation Grants from M&T, Dime, Liberty, Webster, Bank of America, Chelsea Groton, Frank Loomis Palmer,
 - State of Connecticut Surplus Property Program

It's in the numbers

Development History 1989 to 2023

- ECHO owns 199 rental units in New London, Groton and Norwich, CT
- Homeownership rehabilitation: 66 units with 12 pending
- Homeownership new construction: 25 units
- Consultant for municipal and nonprofit developers (grant writing with project/construction management through closeout): 481 units of rental development and \$16,385,811 raised by ECHO in federal and state grants.

• TOTAL UNITS	864
• TOTAL STATE/FEDERAL INVESTMENT	\$48,007,984

What does creating housing affordable to everyone look like?



Guilford



Branford



Hamden



New Haven



Old Saybrook



Darien, CT



Farmington



Berlin



Income and Rent Limits

NORWICH-NEW LONDON HMFA									
For use by ALL developments in this Federal Statistical Area (FY2023)									
INCOME LIMITS		1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
20% of Median		16060	18360	20660	22940	24780	26620	28460	30300
25% of Median		20075	22950	25825	28675	30975	33275	35575	37875
30% of Median		24090	27540	30990	34410	37170	39930	42690	45450
40% of Median		32120	36720	41320	45880	49560	53240	56920	60600
50% of Median		40150	45900	51650	57350	61950	66550	71150	75750
60% of Median		48180	55080	61980	68820	74340	79860	85380	90900
70% of Median		56210	64260	72310	80290	86730	93170	99610	106050
80% of Median		64240	73440	82640	91760	99120	106480	113840	121200
RENT LIMITS		Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom			
20% of Median		401	430	516	596	665			
25% of Median		501	537	645	745	831			
30% of Median		602	645	774	894	998			
40% of Median		803	860	1033	1193	1331			
50% of Median		1003	1075	1291	1491	1663			
60% of Median		1204	1290	1549	1789	1996			
70% of Median		1405	1505	1807	2087	2329			
80% of Median		1606	1721	2066	2386	2662			



CONNECTICUT DEPARTMENT OF HOUSING
Section 8 Housing Choice Voucher Program
Utility Allowance Schedule
for the period 07/01/2023 - 06/30/2024

Services↓ Bedroom Size →		0	1	2	3	4	5
Utility Type↓							
Heating: (S23)							
Single	Natural Gas	48	72	84	98	120	140
Family	Oil	123	143	164	192	237	280
	Electric	146	183	244	275	320	380
	Propane/Bottle Gas	114	152	190	221	266	320
Heating: (R23)							
Row & Garden	Natural Gas	33	60	75	90	105	120
Apts.	Oil	90	119	147	176	205	240
	Electric	122	153	206	236	290	350
	Propane/Bottle Gas	103	118	160	198	228	270
Heating: (H23)							
High Rise	Natural Gas	26	53	68	83	90	110
	Oil	82	102	135	164	176	213
	Electric	92	122	168	214	259	314
	Propane/Bottle Gas	68	99	152	183	228	278
Heating: (M23)							
Mobile Home	Coal (Kerosene)	58	70	102	122	142	
	Oil	106	131	155	184	221	
	Propane/Bottle Gas	110	133	179	209	247	
Cooking:							
	Natural Gas	9	11	15	18	22	30
	Electric	21	25	32	41	47	58
	Propane/Bottle Gas	15	19	27	34	42	57
Water Heating: (Hot H2O)							
	Natural Gas	22	28	37	55	74	89
	Oil	29	45	61	90	119	176
	Electric	92	111	126	142	158	191
	Propane/Bottle Gas	34	49	68	95	122	148
Electricity:		47	63	87	102	126	173
Cold Water:		25	37	59	81	103	148
Sewer:		11	23	46	68	91	137
Trash:		36	36	36	36	36	36
Refrigerator:		3	3	3	3	4	4
Range/Stove:		2	2	3	3	4	4
Gas Service Fee: Other		18	18	18	18	18	18

Ledyard Specifically – Next Steps

- Create site control mechanism – P&S
- ECHO has \$150,000 for predevelopment
 - Conduct an Environmental Phase I
 - Perform soil samples
 - Alta Survey for existing conditions
- Hold informal town meetings “charrettes”
 - Ask the town what they want to see – visually
 - Ask the town what they feel is most needed: homeowner versus rental
 - Have open and frank discussion about timing, feasibility of certain developments, etc.
- Return with DRAFT site plan to the town
- Once a final path is settled, hire architect and proceed with financing