

# 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.
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- **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.
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- |                                  |              |
|----------------------------------|--------------|
| • 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		
<b>Utility Type↓</b>									
<b>Heating: (S23)</b>									
<b>Single</b>	Natural Gas	48	72	84	98	120	133	140	
<b>Family</b>	Oil	123	143	164	192	237	262	280	
	Electric	146	183	244	275	320	352	380	
	Propane/Bottle Gas	114	152	190	221	266	293	320	
<b>Heating: (R23)</b>									
<b>Row &amp; Garden Apts.</b>	Natural Gas	33	60	75	90	105	116	120	
	Oil	90	119	147	176	205	225	240	
	Electric	122	153	206	236	290	319	351	
	Propane/Bottle Gas	103	118	160	198	228	251	270	
<b>Heating: (H23)</b>									
<b>High Rise</b>	Natural Gas	26	53	68	83	90	99	110	
	Oil	82	102	135	164	176	192	213	
	Electric	92	122	168	214	259	285	314	
	Propane/Bottle Gas	68	99	152	183	228	251	278	
<b>Heating: (M23)</b>									
<b>Mobile Home</b>	Coal (Kerosene)	58	70	102	122	142			
	Oil	106	131	155	184	221			
	Propane/Bottle Gas	110	133	179	209	247			
<b>Cooking:</b>	Natural Gas	9	11	15	18	22	26	30	
	Electric	21	25	32	41	47	52	58	
	Propane/Bottle Gas	15	19	27	34	42	49	57	
<b>Water Heating: (Hot H2O)</b>	Natural Gas	22	28	37	55	74	81	89	
	Oil	29	45	61	90	119	147	176	
	Electric	92	111	126	142	158	174	191	
	Propane/Bottle Gas	34	49	68	95	122	133	148	
<b>Electricity:</b>		47	63	87	102	126	166	173	
<b>Cold Water:</b>		25	37	59	81	103	125	148	
<b>Sewer:</b>		11	23	46	68	91	114	137	
<b>Trash:</b>		36	36	36	36	36	36	36	
<b>Refrigerator:</b>		3	3	3	3	4	4	4	
<b>Range/Stove:</b>		2	2	3	3	4	4	4	
<b>Gas Service Fee: Other</b>		18	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