

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: **ORDER OF THE BOARD OF ALDERS** authorizing the City of New Haven, acting through the Livable City Initiative, to negotiate and enter into contracts of sale with respect to the new construction property located at 384 Blatchley Avenue authorizing the Mayor of the City of New Haven to execute and deliver any and all necessary documents to complete the sale of said property. (Livable City Initiative)

REPORT: 1548-17
ADVICE: Approval

BACKGROUND

The City as owner/developer has constructed a new residence at 384 Blatchley Avenue utilizing funds from both HUD and the State Neighborhood Stabilization program. It is intended that the property will represent the cornerstone of continued residential revitalization within depressed areas of the City.

PLANNING CONSIDERATIONS

The property will be sold subject to a 15 year covenant requiring homeowner occupancy and providing for income restriction of the homeowner to not more than 120% of AMI (or currently \$116,150 for a family of four). Any notification of pending sale will be given to the LCI Board for review prior to closing. Any revenue (above construction costs of approximately \$160k per unit) must be returned to Housing Development as program income to be used to develop additional homeownership housing in the future.

ADVICE

The Commission recommends approval.

ADOPTED: September 20, 2018
Edward Mattison
Chair

ATTEST: MPL.
Michael Piscitelli, AICP
Deputy Economic Development Administrator