

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: ORDER 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 PROPERTIES LOCATED AT 129 PUTNAM STREET, 134 PUTNAM STREET, 193 PUTNAM STREET, AND 201 PUTNAM STREET, and authorizing the Mayor of the City of New Haven to execute and deliver any and all necessary documents to complete the sales of said properties. (From the Executive Director of the Livable City Initiative)

REPORT: 1492-10

ADVICE: Approval

BACKGROUND

The City acquired these 4 vacant properties via tax foreclosure and the Livable City Initiative has developed new housing for homeownership on the lots using Neighborhood Stabilization Program III funds and other City non-federal City funds. The units are expected to be completed by August 15, 2014. LCI intends to begin marketing the units shortly.

Buyers will meet income guidelines: qualified buyers may earn no more than 120% of Area Median Income (currently about \$97,080 for a family of 4). Buyers will be subject to a 15 year covenant requiring owner occupancy. LCI is asking for approval of the Contract for Sale in advance of finding buyers in order to speed the time to closing. The Order proposes additional restrictions on purchase of the units, proposing that any city vendor, contractor or elected official may purchase only subject the regular Land Disposition Guidelines of the Board of Alders.

PLANNING CONSIDERATIONS

These Putnam Street addresses are in an area where a concentrated neighborhood stabilization effort has been undertaken. Existing structures have been comprehensively renovated and a small number of blighted structures have been removed. These new construction homes are compatible in scale and style with the surrounding neighborhood. The newly rebuilt Roberto Clémente and Hill Central Schools are nearby. The area is well served by transit, has access to the highway network via Howard Avenue and is within walking distance of the Medical District; and a little further beyond to Union Station and Downtown.

LCI is recommending a new procedure to sell these homes at as near to market rate as possible, while still adhering to the income guidelines required to by the funding, (which will keep them affordable). By allowing qualified purchasers to proceed to a Contract for Sale they will be able to find financing more quickly than usual. The order obligates LCI to inform the Board of Alders of any proposed Pending Sale prior to closing, and again at the time of completion of the sale.

ADVICE

The Commission finds the proposed Order to allow LCI to enter into Contracts for Sale for the Putnam Street houses will promote efficient homeownership sales, is in the best interest of the City and recommends approval.

ADOPTED: May 21, 2014
Edward Mattison
Chair

ATTEST: 
Karyn M. Gilvarg, AIA
Executive Director