



FOR IMMEDIATE RELEASE
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NPU provides ECHO with \$500,000 tax credit contribution to support multi-family housing rehabilitation projects in Norwich

NPU's support for ECHO totals more than \$5 million since 2004

NORWICH – On Wednesday, Norwich Public Utilities (NPU) announced an investment of \$500,000 through the State's Housing Tax Credit Contribution Program to Eastern Connecticut Housing Opportunities (ECHO) for upgrades to 3 multi-family rental homes with 67 dwelling units. All three properties are located in Norwich and rented to low-, very-low, and extremely-low income households.

The program is administered by the Connecticut Housing Finance Authority's tax credit program that allows organizations to make contributions to eligible non-profit agencies in lieu of paying a portion of their Gross Revenue Tax bill. While NPU is a tax-exempt organization, it pays taxes on the purchase of its electricity.

"NPU is proud to make this important investment with ECHO to support housing that is affordable in Norwich," said Chris LaRose, General Manager of NPU. "We understand the importance of quality, safe housing in our community and applaud the outstanding work done by ECHO to improve the quality of life for hundreds of families in our region every year."

"Norwich Public Utilities has been an incredible supporter of housing that is affordable in Norwich for a long, long time," said Julie Savin, Executive Director of ECHO. "At ECHO, we believe that decent, safe, and housing that is affordable is a basic human need to which all Americans are entitled. Housing that is affordable for all is necessary to the long-term, economic viability of the region, and we thank NPU for supporting our vision."

With this latest investment, NPU has provided ECHO with more than \$5 million since 2004.

NPU's investment will support critical repairs and renovations at three ECHO housing developments that will improve energy efficiency and public safety and include:

- Replacement of 95 windows at 120 Elizabeth Street, a converted circa 1920 elementary school with 29 apartments (six 1-bedroom and twenty-three 2-bedroom units).
- Re-paving of the driveway and parking lot at 27-31 Mopsic Street, a 26-unit development known as the Hillside Apartments, which contain 26 units (three 1-bedrooms and 16 two-bedroom, five 3-bedroom and two 4-bedroom units). Funding will also support the sealing of the parking lot at 120 Elizabeth Street, which is developing some cracks.
- Replacing the gas-fired boilers at 130 Washington Street, which is a converted large residence that was built in the 19th century. The building contains 12 units (three

1-bedroom, six 2-bedroom and three 3-bedrooms). The existing boilers have been unreliable over the past few years, with expensive repairs required repeatedly.

All of the properties are currently occupied and will remain so during this rehabilitation work; there will be no temporary relocations for any residents.

According to ECHO, there remains critical need in Norwich and the region for quality rental accommodations for low-income families. The economic impact of the pandemic has made this pressing situation even more challenging in Norwich and across the United States.

About ECHO

Eastern Connecticut Housing Opportunities (ECHO) was established in 1989 with the mission of providing affordable housing for families in Eastern Connecticut whose 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.