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For Immediate Release

Sharon Housing Trust Receives Financing Commitments of Up to \$420,000 to Build Affordable House in Silver Lake Shores

SHARON, CT, May 22, 2026: The Sharon Housing Trust has received a mortgage commitment for up to \$270,000 in construction financing, plus a DOH sponsored CT Homes grant of \$150,000, from Capital for Change, a Connecticut community development financial institution (CDFI), to be used to construct a single-family, three-bedroom, affordable house on a parcel owned by the Trust in Sharon's Silver Lake Shores neighborhood.

The Trust expects to hire a builder soon and, following the closing of the financing, construction is expected to begin this summer. Once completed, the Trust plans to sell the house at an affordable price to a qualified buyer.

The Trust has owned the property at 160 Silver Lake Shores Road, near Mudge Pond, since late 2024, when it was donated to us by a generous, anonymous Sharon resident. During 2025, architect Christine Gray of Cornwall, CT designed the house, and fundraising began. A local foundation awarded the Trust a \$25,000 matching grant earlier this year, and the Trust is currently seeking donations to reach the match target.

Richard Baumann, president of the Sharon Housing Trust, said, "The Sharon Housing Trust is delighted to be receiving substantial support from Capital for Change for the development of our property in the Silver Lake Shores neighborhood. Providing opportunities for families to own affordable housing is an important goal of the Housing Trust. We are grateful for the early support extended to the project by a local foundation, which has provided a matching grant to assist our fundraising. I am pleased to report that we have already received an individual donation of \$10,000 to start that match. Our Silver Lake Shores project complements our continuing development of our four-building affordable rental housing campus on Sharon's North Main Street. We are thankful for the continued support we receive from the Sharon community."

The Trust plans to sell the completed house at an affordable price to a qualified buyer. Information on how to qualify and how to apply to purchase the house will be posted to the Sharon Housing Trust's website, www.sharonhousingtrust.com, soon.

The Housing Trust currently provides six units of affordable rental housing at 91, 93 and 95 North Main Street in Sharon.

To contact the Sharon Housing Trust, please send an email to info@sharonhousingtrust.com, or call 917-882-2727.

About the Sharon Housing Trust, Inc.: The Sharon Housing Trust, Inc. is a non-profit Connecticut corporation dedicated to improving the availability of affordable housing in Sharon, CT. Our website, www.sharonhousingtrust.com, contains additional information about us and our plans. On our website, you can sign up for information updates and donate to our efforts using PayPal (credit cards accepted) or by following the instructions provided for contributing in some other manner, including by donating stock, land and buildings. Please consider supporting the Sharon Housing Trust in its mission to provide housing solutions for Sharon's workforce, young people, downsizing local families and others in need. The Trust is a federally registered 501(c)(3) organization and donations to the Trust are tax-deductible.

About Capital for Change: Capital for Change is a full-service Community Development Financial Institution (CDFI) in Connecticut. With support from its community-minded investors and partners, it serves people, nonprofits, small businesses and public institutions. Its high-impact programs and products broaden access to affordable housing, energy efficiency, and job opportunities for underserved communities.