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For Immediate Release

Sharon Housing Trust Awarded \$500,000 to Augment North Main Street Affordable Housing Development

SHARON, CT, September 18, 2026: The Sharon Housing Trust has been awarded a grant of \$500,000 to augment the financing of its 10-unit affordable housing campus under development on North Main Street in Sharon. The award was made by the Connecticut Housing Finance Authority (CHFA), a quasi-public organization. The funds come from the State Housing Tax Credit Contribution (HTCC) Program. Under the HTCC Program, private businesses buy tax credits to apply against their state tax liabilities, and CHFA allocates the amounts received to nonprofit developers of affordable housing projects.

The Trust has previously received a grant of \$2 million from the Connecticut Department of Housing for renovation and conversion work at the North Main Street site, and a donation of \$250,000 from the Low Road Foundation in support of the project. Local individuals, businesses and other foundations have also supported the development through their generous gifts to the Trust.

The Trust had a groundbreaking ceremony for the project last Autumn and began roof repairs at the site soon thereafter. A delay then arose when the State Historic Preservation Office (SHPO) commenced a review of all the work planned by the Trust on North Main Street, including renovations and improvements to 91, 93 and 95 North Main Street, where the Trust maintains six multi-bedroom affordable rental units, and the conversion of 99 North Main Street, a former town community center, into four new multi-bedroom affordable rental units. SHPO recently completed its review, and the Trust is finishing adjusting its plans in response. This clears the way for the Trust to bid out the additional renovation work it will undertake and to hire a general contractor for the conversion of 99 North Main Street.

When construction is sufficiently advanced, the Trust will also relandscape the site. Renowned landscape designer and Sharon resident Lynden Miller has donated a new landscape design for the four-building campus area.

Richard Baumann, president of the Sharon Housing Trust, said, "The Sharon Housing Trust is delighted to be moving forward with the further development of our affordable housing campus on North Main Street. It is a major boost to our project to have completed State Historic

Preservation Office review. The grant of \$500,000 from the Connecticut Housing Finance Authority's HTCC Program will help us make sure that our affordable housing campus provides real benefit to the town of Sharon."

The Trust is also constructing a new one-family, three-bedroom house at 160 Silver Lake Shores Road, near Mudge Pond, on a plot donated by a generous, anonymous Sharon resident. The Trust hopes to complete the house in 2027 and sell it at an affordable price to a qualified buyer.

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.