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Sharon housing project gets \$500K

SHARON — The Sharon Housing Trust has received a \$500,000 state tax credit allocation to help finance its 10-unit affordable housing campus on North Main Street.

The funding will support renovations to six existing apartments in three buildings at 91, 93 and 95 North Main St. and the conversion of a fourth building, the former town community center at 99 North Main St., into four additional apartments.

The Connecticut Housing Finance Authority approved the award through the state Housing Tax Credit Contribution Program.

The latest award brings major grants and donations for the North Main Street project to at least \$2.75 million. The trust previously received \$2 million from the state Department of Housing and \$250,000 from the Low Road Foundation. Individuals, businesses and other foundations have also contributed.

Following a groundbreaking ceremony in fall 2025, work began with roof repairs on the existing apartments. Additional construction work was delayed while the State Historic Preservation Office reviewed plans for the four buildings: the three existing apartment buildings at 91, 93 and 95 North Main St. and the former community center at 99 North Main St.

The historic preservation review has been completed, according to the trust, which is adjusting its plans in response. The organization will next seek bids for the remaining renovations and hire a general contractor to convert 99 North Main St.

The six existing apartments are two-bedroom units and are occupied. The conversion of 99 North Main St. is expected to create four more two-bedroom units.

The housing campus will be landscaped using a design donated by Sharon resident and landscape designer Lynden Miller.

“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,” trust President Richard Baumann said in a statement.

The project comes as home prices and rents have risen sharply in Sharon. The median home sale price reached \$762,500 in the 12 months ending in May, according to figures reported by The Lakeville Journal.

Citing federal housing data, the trust reported in a June presentation that 380 Sharon households are burdened by housing costs, meaning they spend more than 30% of their income on housing.

The trust, formed in 2005, says its housing is intended for local workers, families, young people, seniors and others who cannot afford the town’s market prices.

In a separate project, the organization plans to replace a bungalow at 160 Silver Lake Shores Road, near Mudge Pond, with a three-bedroom house. The property was donated anonymously in December 2024. The trust hopes to complete the house in 2027 and sell it at an affordable price to a qualified buyer.