Contact: Richard Baumann, President
Sharon Housing Trust, Inc.
P.O. Box 1168
Sharon, CT 06069
shtct2024@gmail.com
Phone: 917-882-2727

For Immediate Release

Sharon Housing Trust
Receives Land Donation for Single-Family Affordable House,
Repays $100,000 Bridge Loan,
Invites Community to January 12 Open Meeting

SHARON, CT, January 3, 2025: The Sharon Housing Trust announced that it has received a donation of land on which it plans to build a single-family affordable house. The Housing Trust is grateful for the generous donation, which has been made anonymously. The parcel is part of the Silver Lake Shores neighborhood, near Mudge Pond in Sharon, CT. The Housing Trust has been conducting preliminary planning work on the site and hopes to begin construction in 2025, subject to receiving sufficient funds through private donations and possibly other sources. The house is intended to be a stand-alone structure with its own yard, not adjacent to any other affordable housing, and similar in scale and appearance to nearby privately owned properties. This type of affordable housing is often referred to as "scattered site" affordable housing.

In addition, the Sharon Housing Trust announced that it has repaid a $100,000 bridge loan that it had received in June 2023 to help it complete the purchase at that time of the three buildings at 91, 93 and 95 North Main Street in Sharon. The Housing Trust is grateful for the extension of the bridge loan, which was made on terms favorable to the Trust by a generous anonymous supporter. The repayment of the bridge loan has been made using private donations only, made to the Trust by generous local individuals, foundations and businesses. The Trust operates six occupied, rental, affordable housing units at 91, 93 and 95 North Main Street. The Trust has an option from the Town of Sharon to lease the town-owned building next to 91, 93 and 95 North Main Street, and is seeking state and other funds to renovate all four buildings and create an attractive, unified affordable-housing campus. Renowned landscape designer Lynden Miller, a Sharon resident, has donated her services and designed a landscaping site plan for the planned four-building campus.

The Sharon Housing Trust will hold an informational meeting for the Sharon community on Sunday, January 12, 2025, from 1:00 to 3:00pm, at the Bok gallery on the Sharon Playhouse campus, 49 Amenia Road (Rt. 343). The meeting will be free to the public. All are invited. Members of the board of the Housing Trust will review the Trust's recent accomplishments, outline plans for the future and discuss the importance of increasing affordable housing availability in Sharon.

Richard Baumann, President of the Sharon Housing Trust, said that, "It is a testament to the generosity and community spirit of Sharon's residents, foundations and businesses that the Housing Trust has been able to accomplish so much this year. We already provide affordable housing to tenants, we are poised to start renovations for our planned four-building campus on

North Main Street, and we now have a new parcel on which to build a single-family, scattered-site affordable house. We are grateful for the enthusiastic support we have received from all corners."

About the Sharon Housing Trust, Inc.

The Sharon Housing Trust is a non-profit Connecticut corporation dedicated to improving the availability of affordable housing in Sharon, CT. Our website, www.shtct.org, contains additional information about us and our plans. On the website, you can also sign up for information updates and donate to our efforts through PayPal, or follow the instructions provided there for contributing in some other manner, including by donating stock. 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.

To contact the Trust directly, please send an email to shtct2024@gmail.com or call 917-882-2727.