



# CONNECTICUT Department of Housing

## **DAVIS GARDENS – Phase 1**

**Waterbury • 58 units • 30-year affordability**

The first phase of Davis Gardens (the former Warner Gardens) was completed in late 2016 resulting in a complete transformation of the neighborhood.

The former Warner Gardens was originally built as temporary housing following the end of World War II.

The formerly blighted and dilapidated buildings were occupied as recently as 2015.

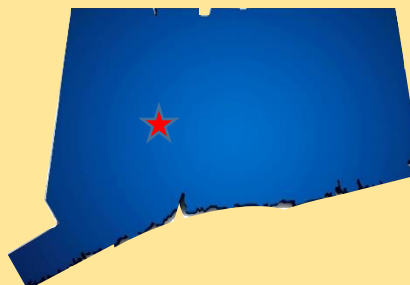
This development highlights the kind of results that come from strong public/private partnerships.

## FINANCING

- \$19,921,116 total project cost
- \$5,200,000 total DOH investment
- \$13,611,228 total low income housing tax credit equity
- \$184,482 energy rebates
- \$794,118 housing tax credit contribution proceeds
- \$75,000 deferred developer fee
- \$56,288 investor equity



**—BEFORE—**



**—AFTER—**

