

Yale & Towne (5 Buildings)

Stamford, CT

Developer: Building and Land Technologies, Inc.

Size: 4000 Units

Funding: State and Federal Historic Tax Credits, private equity

Status: Completed 2010 but new development is ongoing

Cost: \$35,000,000.00

Type: Multifamily Residential/Historic Rehabilitation; New Construction
Residential, Retail and Commercial

Federal Historic Rehabilitation Tax Credit: \$7,000,000.00

State Historic Rehabilitation Tax Credit: \$4.4 million

Assessed Value Pre-Rehabilitation: \$5 Million (estimated)

Assessed Value Post-Rehabilitation: \$40,504,740.00

Real Estate Taxes 2008: \$TBD

Real Estate Taxes 2016: \$TBD

The former Yale and Towne complex on Henry Street in Stamford's South end once employed nearly 64% of the entire population of the city in the manufacture of locks. It was listed in the National Register of Historic Places in 1986 as a part of the South End Historic District. By 2008, much of it was abandoned and some of the buildings had burned. The buildings on Henry Street were rehabilitated into housing starting in 2009 and they have become the catalyst for a massive new residential, retail and commercial revival of the area. Over the next six years about \$4.4 million in state Historic Rehabilitation Tax Credits helped rehabilitate historic buildings, which led to many millions more in private investment and hundreds of jobs, not to mention the increase in Stamford's tax rolls. It has more than 2,360 apartments in nine unique buildings, ranging from historic lofts in the Yale and Towne buildings to nearby new waterfront towers which will ultimately grow to over 4,000 units. It is currently home to over 30 retailers, including 14 restaurants, with more in the pipeline.

