





## Cheney Dye House Building

The historic Cheney Mill complex in Manchester, Connecticut, was once home to the first commercially successful silk mill in the United States. Over 120 years later, a vacant and deteriorated Dye House was a source of blight and an ever-present reminder of economic loss.



The 92,000 square foot Dye House building was one of the few remaining mill structures left abandoned and blighted within the **Cheney Brothers National Historic Landmark District**. Private investment in other mill buildings in the District resulted in a slow but successful resurgence of the area. The deteriorated Dye House building stood out as an eye sore and threatened to undermine the fragile transformation of this vibrant multi-family mixed income neighborhood.

### Development Challenges

- ◆ Hazardous materials: asbestos, lead, soil
- ◆ Historic landmark status
- ◆ Previous failed redevelopment attempts
- ◆ "Market Rate" development unfeasible



### Financing Structure

- \$ 9.6 M American Recovery and Reinvestment Act Exchange Funding
- \$ 3.0 M Federal Historic Tax Credits
- \$ 3.4 M DECD HOME Funds
- \$ 2.2 M Connecticut Historic Tax Credits
- \$ 1.5 M Connecticut Housing Finance Authority Low Interest First Mortgage
- \$ 570 K Developer Equity





## 100% income qualified units

- ◆ 58% at 60% AMI
- ◆ 16% at 50% AMI
- ◆ 26% at 25% AMI

## Public-Private Partnership

- ◆ American Recovery and Reinvestment Act
- ◆ Connecticut Housing Finance Authority
- ◆ Connecticut Department of Economic and Community Development
- ◆ State Historic Preservation Office
- ◆ National Equity Fund
- ◆ TD Bank
- ◆ John Hancock
- ◆ The Simon Konover Company
- ◆ Cheney Brothers National Historic District Commission
- ◆ Manchester Historical Society
- ◆ Town of Manchester



## 57 Affordable Housing Units

- ◆ 35% One Bedroom
- ◆ 54% Two Bedroom
- ◆ 11% Three Bedroom



## Economic Impact

- ◆ \$21 Million Investment
- ◆ \$42 Million in Economic Activity Generated
- ◆ 300 Construction Related Jobs

## Project Team

Developer: The Simon Konover Company

Development Manager: Carter Realty

Finance Consultant: Newcastle Housing Ventures

Property Manager: Konover Residential Corporation

Architect: Crosskey Architects

Construction Manager: D'Amato Builders

Structural Engineer: James K. Grant Associates

Mechanical Engineer: Acorn Consulting

Civil Engineer: Meehan & Goodin

Environmental: GeoQuest



## Awards and Recognition

- ◆ Merit Award for Physical Preservation  
Connecticut Trust for Historic Preservation
- ◆ Best in Category: Multi-Family  
Connecticut Blue Ribbon Awards
- ◆ Manchester Historical Society



**Dye House Apartments**  
**Manchester, CT**