

**8.A. 25/26-34: Presentation, CT Municipal Development Authority (7:15 PM) (E)
Documents**

Town Council Action Requested: Town Council will receive a presentation from David Kooris Executive Director, of the Connecticut Municipal Development Authority (CMDA) on their mission and the consulting services and assistance they can offer the Town of Coventry.

Purpose: The CMDA is a quasi-public state organization that works with willing towns and cities to increase housing production. Their mission is to help build vibrant communities in Connecticut with more housing in walkable downtowns and/or near transit hubs, contributing to a healthier economy across the state.

History: The Connecticut Municipal Development Authority (CMDA), formerly known as the Municipal Redevelopment Authority (MRDA) established in 2019 and was created to spur transit-oriented development, housing, and economic growth. It was launched with funding and staff in 2024 to support municipalities with planning, financing, and development.

Facts about the issue: The Town would need to join the CMDA to receive the services and assistance offered by the Authority. Joining would involve a resolution being adopted by the Town Council. As sample resolution is attached.

Funding Information: The Authority has access to \$90 million in bonding with \$60 million available in 2025, with an additional \$30 million slated for the next fiscal year to provide loans to developers and municipalities. Municipalities or developers can now apply for funding for specific projects located within the Development District(s). CMDA can fund transit-oriented development, housing, demolition or rehabilitation of vacant buildings, or development or redevelopment. Private projects must be in compliance with local regulations to be eligible for CMDA support. Funded Projects: Projects approved by CMDA's board go to the State Bond Commission for final approval. CMDA then finalizes funding agreements with the municipality or developer.

Town Manager Comments: With the adoption of HB 8002, the Town of Coventry, like other Connecticut municipalities, must create a housing growth plan to assist in the States's goal to create new housing due to the housing shortage. The new law changes minimum off-street parking requirements and incentivizes towns to take steps to allow more housing, among other measures. The CMDA would be a great partner in achieving new workforce housing and starter housing in our community.

Town Manager's Recommendation: This item is a presentation and requires no action. If the Town Council wishes to join the CMDA, a separate item later on the agenda authorizes the drafting of a Town of Coventry resolution requesting membership.