

Annual Report for Fiscal Year 2020



NEW HAMPSHIRE
HOUSING

This annual report is striking for several reasons. While it reflects our business activities from July 1, 2019 through June 30, 2020, our programs and services — like all of our lives — have been greatly impacted since March by the COVID-19 pandemic. And yet, what is perhaps most striking is that New Hampshire Housing and its employees have been able to adapt successfully to the challenges brought on by this crisis. We have continued to provide timely, quality service to our partners, communities and Granite State residents, despite trying circumstances that have fundamentally changed the way we all work.

The pandemic, ironically, has underscored the importance of having a stable, safe and affordable home. An emergency order by Governor Sununu imposing a moratorium to prevent evictions and foreclosures during the pandemic has helped keep people in their homes. Other measures, such as our Board of Directors funding a \$1 million Emergency Assistance Loan Fund to support homeless service providers and other housing partners, and Governor Sununu's decision to create a Homeless Shelter Modification Program funded by New Hampshire's CARES Act Coronavirus Relief Funds, have aimed to help especially vulnerable populations.

Our Homeownership Division has continued to provide mortgages to middle- and low-income families. Despite some market instability in the spring, we served nearly as many homebuyers in FY20 as in FY19. Recognizing the impact of the pandemic on the employment status of many of our borrowers, we are assisting those who are challenged. We have worked closely with our multi-family developers to ensure the construction of new housing is able to continue, and to address additional requests for housing assistance through our Assisted Housing Division.

While New Hampshire has been making inroads in creating single-family, multi-family and special needs housing, we still need as many as 20,000 more units to achieve a more balanced housing market. In fall 2019, the Governor's housing task force released a plan to address New Hampshire's housing shortage. The plan acknowledges that housing and economic development go hand in hand, and that the state urgently needs a broader range of housing opportunities for our citizens. It noted that the two biggest barriers to housing development are local regulatory restrictions and a lack of incentives for investment.

New Hampshire Housing looks closely at shorter- and longer-term ways to address our state's housing concerns by analyzing homeownership and rental housing market data and trends, and examining their impact on New Hampshire's economic prosperity. We commission targeted research, engage with communities, and hold conferences to stimulate discussion about finding solutions to housing issues. Our Housing and the Economy Conference last fall presented not only an assessment of the regional and national housing market, but also a futurist who identified the types of housing that would be sought-after in the coming decades. Our March Homeownership Conference focused on how small-scale housing development can be created by traditional and non-traditional developers to satisfy housing needs in communities around the state.

New Hampshire Housing will continue to advocate and address the need for our citizens to reside in safe and affordable housing. Over our history, we have helped more than 50,000 families purchase their own home; supported the creation of 15,000 quality rental units; and provided direct housing assistance annually to thousands in need in our state. New Hampshire Housing's programs contribute more than \$700 million to the state's economy annually while helping thousands of our fellow citizens with their housing needs.

On behalf of the Board of Directors and the staff of New Hampshire Housing Finance Authority, I am pleased to present our Annual Report for Fiscal Year 2020.

Dean J. Christon
Executive Director & CEO

Contributes over
\$700
million
in economic
activity to the
state annually

**Creates &
supports
jobs**
in construction,
real estate and
lending

**Supports
business &
job growth**
by increasing the
supply of affordable
workforce housing
in the state

Our Policy, Planning and Communications Group focuses on research and reporting on the state's housing needs and conditions. It also provides technical assistance and information to public officials, communities, and the public on housing-related matters through grants and conferences.

To raise awareness about the need for a diverse and affordable range of housing in our communities, we support the state's network of workforce housing coalitions, Housing Action NH, the BIA-NH Workforce Housing Forum, and Saint Anselm College's Center for Ethics in Business and Governance "The Housing We Need" initiative, among others.

HOUSING STUDIES AND GRANTS

As the leading source of key housing data in the state, New Hampshire Housing produces reports, publications, and planning tools such as housing market reports, an annual survey of the state's rental market, single- and multi-family housing analyses, and more.

Our staff offer direct technical assistance to municipalities upon request. To provide towns and cities with assistance in addressing locally identified planning needs, we partner with Plan New Hampshire to administer the **Municipal Technical Assistance Grant Program**. These grants enable municipalities to explore housing opportunities and zoning implications.



SPECIAL PRESENTATIONS

At our conference and webinar presentations, we host nationally known speakers focused on homeownership, multi-family housing, and economic issues. In FY20, we presented a futurist, a reporter specializing in national housing issues, and a founder of the Incremental Development Alliance, which promotes small-scale housing and mixed-use development.

New Hampshire Housing's community engagement activities raise awareness about the need for a balanced supply of safe and affordable housing for the people of New Hampshire.

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY FISCAL YEAR 2020 ANNUAL REPORT JULY 1, 2019 - JUNE 30, 2020

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Auditor: Baker Newman Noyes, LLC

NHHFA REPORTS AND INFORMATION

Fiscal Year 2020 financial statements and independent auditors' reports are available at NHHFA.org, or by emailing financeinfo@NHHFA.org. Additionally, the following NHHFA reports are available at NHHFA.org or by request.

- 2019-2020 Biennial Housing Plan
- NHHFA Housing Market Reports
- 2020 Residential Rental Cost Survey
- FY21 NHHFA Program Plan
- 2020 New Hampshire Action Plan (for HUD)
- 2016 - 2020 New Hampshire Consolidated Plan (for HUD)
- Housing and Demographic Data (online only)

Cover photos: Natasha bought her Merrimack townhouse through New Hampshire Housing; Tracy Community Housing, a net-zero multi-family building in Lebanon, takes shape; a kid shoots hoops at his Seabrook home.
(Photos: Cheryl Senter, Rob Strong, Robert Jenkins)

Graphic design: Ron Dulong

New Hampshire Housing's goal is long-term successful homeownership for all of our borrowers. We work with a statewide network of lenders and real estate professionals to offer our single-family mortgage programs for home purchases, refinancing, and purchase-rehab (which helps preserve the stock of affordable housing). Used primarily by moderate-income homebuyers, our programs include cash assistance for downpayments and closing costs, discounted mortgage insurance, and competitive interest rates. We helped more than 2,000 households purchase a home this year.

Through the **Home Flex**, **Home Flex Plus**, and **Home Preferred** loan programs, borrowers have access to government and privately insured single-family mortgages. Loans are made with the support of the Federal Housing Administration, Department of Veterans Affairs, Rural Development, and Fannie Mae.

Home Flex Plus and Home Preferred Plus borrowers can access **cash for downpayment and closing costs**. New Hampshire Housing is the trusted source in the state for these loans, which has been one of our most popular loan products. We provided \$4.4 million in downpayment assistance to homebuyers this year.

To help underserved markets, we have partnered with the New Hampshire Community Loan Fund on two key initiatives. First, to increase the supply of **manufactured homes in resident-owned communities (ROC)**, New Hampshire Housing provided grants and downpayment assistance to help NHCLF create 113 new affordable homes in ROCs. Second, working with Fannie Mae and NHCLF, New Hampshire Housing now offers these homeowners access to conventional 30-year, fixed-rate mortgage financing at attractive rates.

Another special program for homebuyers is the **Homebuyer Tax Credit Program** (which uses the federal

Mortgage Credit Certificate or MCC). It provides an annual federal tax credit of up to \$2,000 for qualified homeowners. In FY20, about 700 borrowers took advantage of the program. Homeowners who receive the tax credit state that they use these funds to help pay utility bills, household expenses, and make repairs to their homes. There has been an estimated \$25 million in tax benefits to New Hampshire homeowners since the program began in 2012; this is money that is returned to the state's economy.

HOMEBUYER EDUCATION AND COUNSELING

Education and counseling are important for first-time homebuyers to help them on their path to successful homeownership. We provide grants to regional housing counseling agencies and as well as 2-1-1 NH to support their work with new and existing homebuyers. In FY20, they reached about 1,450 households through counseling, workshops and seminars focused on financial literacy, pre-purchase, post-purchase/foreclosure, rental counseling, and fair housing for landlords. **In the last six years, our partners in the homebuyer education network have counseled 15,000 households.**

HOMEOWNERSHIP FELLOWS

This was the sixth year of the Homeownership Fellows Program, which educates mortgage professionals about affordable housing. The class included 10 industry partners (loans officers, sales managers and processors) from different lending institutions.

ACCESSIBILITY PROGRAM GRANT TO GSIL

To enable individuals to live independently in a home adapted to meet their needs, in FY20 New Hampshire Housing again provided a grant to Granite State Independent Living. These grants have helped more than 80 homeowners over three years make modifications such as ramps, stair lifts, and alterations to their bathrooms.

FY20 HOMEOWNERSHIP PROGRAMS

SINGLE-FAMILY MORTGAGE PROGRAM

Total FY20 Amount of Mortgage Loans **\$257 million**

Number of Mortgage Loans **1,211**

First-Time Homebuyers **1,078**



MORTGAGE CREDIT CERTIFICATES (MCC)

of MCC Issued in FY20 **716**

Total 1st Year Tax Benefit of MCC **\$1.1 million**

Total # Issued Since Program Began **4,900**

Tax Benefit to Homeowners Since Program Began **\$25 million**



DOWNPAYMENT ASSISTANCE

Total Downpayment Assistance in FY20 **\$4.4 million**

Average Amount **\$5,355**

Number of Loans **709**

Loans without Downpayment Assistance **502**



COVID CRISIS RESPONSE

As the pandemic has impacted people's jobs, health and budgets, New Hampshire Housing worked with its partners — lenders, real estate professionals, and housing counselors — to help our homebuyers. Special measures were added to ensure prudent lending continued. To assist homeowners in need and in accordance with the CARES Act, our mortgage servicing team also worked with those who sought mortgage payment forbearances.



TOP: Through a home accessibility grant to Granite State Independent Living, a lift was installed at Pamela's house in Sanbornton to allow her independent access.

LEFT: Natasha purchased her Merrimack town-house with a New Hampshire Housing loan, and received a Homebuyer Tax Credit.

BELOW: The Rusler family (sitting) after closing on a NHHFA Flex VA loan for their Manchester home. Top, l-r: Ryan Tufts of HarborOne Mortgage, Peter Russell of KW Metropolitan.



“

I am so thankful you suggested the MCC to me when I bought my home three years ago. I have received \$2,000 back on my tax return every year just for that credit. This money has been so incredibly helpful to my family, especially having only one income!

”



New Hampshire Housing provides direct assistance to very low-income households, helping them obtain decent and affordable housing through HUD's Housing Choice Voucher (HCV) program. This program helps prevent homelessness by offering stable housing for thousands of Granite Staters. Our staff responds to housing assistance requests daily from people with a variety of needs.

Through the voucher program, a qualified household pays a portion of their income toward rent and utilities, and New Hampshire Housing pays the balance directly to the landlord. Our ongoing challenge is how to assist as many households as possible throughout the state with the limited number of vouchers available. Due to the number of households applying for the program, an applicant's time on the waiting list can stretch to as long as nine years.

HUD also supports a program in which a **voucher is used for homeownership mortgage assistance**. This has allowed hundreds of participants to purchase their own homes (such as the family pictured on this page). Many participants graduate from the program and no longer need assistance, freeing up vouchers for others. There are currently 155 Housing Choice Voucher homeowners.

FINANCIAL EDUCATION AND COUNSELING

FindFinancialFreedom.org offers interactive, online training that helps users learn how to build assets, manage money, improve credit-worthiness, and prepare for homeownership. There are currently 2,200 households participating in the program. Individuals can receive financial coaching, including help with establishing a household budget. Also available are online resources on financial fitness, career and workplace, computer literacy, buying and maintaining a car, homeownership, and more.

FAMILY SELF-SUFFICIENCY PROGRAM

The Family Self-Sufficiency (FSS) Program offers financial and employment coaching to HCV participants who are working full- or part-time. As a household's earned income increases, matching funds are deposited into an escrow account for the participant to use upon successfully completing the program.

During FY20, the FSS Program enrolled an additional 84 households, for a total of 218 participating in the program. The program had 16 graduates who received an average of \$5,437 in escrow funds.

One of our graduates this year saved more than \$12,000 in escrow savings and plans to purchase rental property so she can help house others. *"I am super happy to have reached so many goals and I've truly changed my life. I don't think I would be where I am without the goal program and the voucher...I appreciate all of the hard work you all do."*



As a six-year Housing Choice Voucher participant in the Family Self-Sufficiency Program, Mary was finally able to buy her own home through a Rural Development loan that offered downpayment assistance. "I am so grateful for the counseling and homeownership mortgage assistance I received," she said. (Photo: Robert Jenkins)

HOUSING GRANTS AND ASSISTANCE

The HCV Home Repair Grant Program provides grants to Housing Choice Voucher homeowners. Homeowners contribute at least \$500 of their own funds toward repairs and have a home inspection completed. Repairs are prioritized based on health, safety, structural, and other needs.

Through a partnership with Community Action Program agencies across the state, New Hampshire Housing also supports emergency housing assistance with non-federal funds. In FY20, more than 135 households in financial difficulty were assisted with short-term rent payments, helping these households avoid homelessness.

NEW VOUCHER AWARDS

In FY20 New Hampshire Housing, in partnership with the NH Department of Health and Human Services, was successful in receiving 138 vouchers through HUD's Mainstream Housing Program. These vouchers are for non-elderly persons with a disability who are at serious risk of institutionalization because of lack of access to supportive services for independent living or individuals who are transitioning out of an institution.

A woman and her daughter had been homeless for six months. Their case worker at a partner agency helped the mother qualify for the Mainstream Voucher. Grateful, she said to her case worker,

"I can't wait to go shopping, fill up my new refrigerator, and cook a real meal in my new home."

COVID CRISIS RESPONSE

The Housing Choice Voucher and Mainstream Voucher programs provide federal rental assistance to 3,883 eligible families and individuals to afford decent, safe, and sanitary housing. Building on existing best practices and HUD guidance, New Hampshire Housing offered information and resources to owners and participants to stabilize families during COVID-19. We were able to respond quickly to participants who experienced a sudden income decrease and avoided disruption in the property owners' subsidy payments. We continue to respond to housing assistance requests daily from people with a variety of needs related to COVID-19.



"Having housing assistance has been a factor in my life that my family and I are incredibly thankful for," wrote Corrine in a scholarship essay. "Since my mother's cancer diagnosis, the anxiety of not being able to afford a decent place to live would be running through my head... [now] I am able to focus on my life and educational career." The Epsom resident received a \$2,500 scholarship from the New Hampshire Housing Authorities Corp.; these grants are available to current recipients of housing assistance. Corrine is now a freshman at the University of New England, studying to be a teacher. (Photo: Robert Jenkins)

FY20 HOUSING VOUCHER ASSISTANCE

NUMBER OF VOUCHERS
ALLOCATED TO NHHFA &
ISSUED TO HOUSEHOLDS

3,883

AVERAGE INCOME OF
PARTICIPANTS

\$16,140

AVG. # OF HOUSEHOLD
APPLICATIONS ON OUR
WAITING LIST

6,250

AVERAGE MONTHS
ON THE PROGRAM

110

AVERAGE
ATTRITION RATE

25 VOUCHERS
PER MONTH

WHO USES THESE VOUCHERS

FAMILIES/
INDIVIDUALS

23%

SENIORS/
DISABLED

77%

One of the key roles of New Hampshire Housing is to stimulate and support the creation of multi-family housing throughout the state. Our Management and Development Division manages the financing of new multi-family rental unit construction. It also works to refinance and recapitalize existing properties to preserve affordable housing units.

Our programs address affordable and workforce housing needs, as well as supportive housing for vulnerable and underserved populations including veterans, persons with substance use disorders, the formerly incarcerated, and individuals with intellectual and developmental disabilities.

New Hampshire Housing manages a number of multi-family financing programs to which developers may apply to construct or rehabilitate affordable multi-family rental housing.

18 new construction affordable housing developments underway

17 rehabilitation and preservation projects capitalized

We financed more than **770** new units, and preserved **1,030** units, of which **599** units were senior housing

In FY20, the Management and Development Division supported 18 new construction developments and 17 projects that recapitalized and renovated existing affordable housing properties. These activities include projects in every county, ranging in size from 150+ unit mixed-income developments to small supportive housing properties with fewer than 10 apartments.

An important tool for financing multi-family developments is the federal **Low-Income Housing Tax Credit Program (LIHTC)**, which leverages private investment in housing development. As the state's LIHTC administrator, we review developers' proposals and allocate tax credits based on funding and the percentage of units designated for low- and moderate-income families. Developers finance project construction by using their tax credit allocation to leverage private equity investment in the properties.

OTHER MULTI-FAMILY HOUSING FUNDING SOURCES

Our Management and Development Division staff works with partners across the state to keep existing projects on track and ensure the viability of new ones using a variety of financing sources.

Capital subsidy from the federal HOME Investment Partnerships Program and Housing Trust Fund, combined with state Affordable Housing Fund, are among the most important and effective sources of gap financing for affordable multi-family housing. New Hampshire Housing has used these resources independently and in combination with tax credits and tax-exempt bond financing to pay for construction and related costs of new rental housing in exchange for long-term legally binding commitments to keep rents low.

Preservation of existing housing is one of the most pressing challenges facing the affordable housing community nationwide, as rent receipts may cover operating costs but fall short of providing enough money to cover the need for periodic repair or replacement of major building systems. The 4% Low-Income Housing Tax Credit and tax-exempt bond financing have been critical tools in providing for this type of reinvestment, which is essential for the health of the properties, their occupants, and the neighborhoods where they are located.

OVERSIGHT OF RENTAL PROPERTIES

While New Hampshire Housing does not own residential properties, our Asset Management group oversees two types of publicly financed properties. Our oversight of these developments ensures there is quality administration and maintenance of the properties, which house low- and moderate- and extremely low-income households. About 400 properties with more than 15,000 units in our portfolio have received financing through New Hampshire Housing programs.

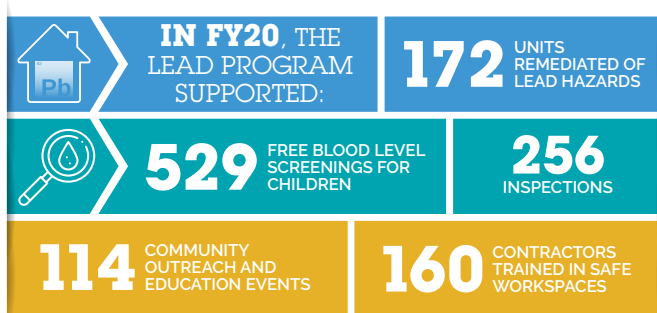
In addition, through HUD's Performance Based Contract Administration (PBCA) program, we oversee the administration of 144 housing developments (13,846 units). About 75% of the residents in these units are seniors or persons with disabilities with a median household income of approximately \$14,800. These are properties that receive direct project-based rental assistance from HUD. In FY20, NHHFA processed more than \$56 million in PBCA funds.

The Low-Income Housing Tax Credit Program brings nearly \$40 million in private capital to NH annually. We provided more than \$21 million in tax-exempt bond funding. In FY20, six new developments (286 new units) were funded.

Over 25 years, LIHTC projects have added close to \$1 billion of investment in the state.

SECTION 811 PROJECT RENTAL ASSISTANCE

The New Hampshire Section 811 Project Rental Assistance (PRA) program was awarded \$8.6 million in project-based rental assistance for extremely low-income, non-elderly persons with severe mental illness. The program supports the ability of individuals to live as independently as possible through the coordination of voluntary services and subsidized, integrated housing options. The program has 151 subsidized units committed with the potential for 40 additional units. To date, 84 individuals and six families have been housed. The program is a partnership between New Hampshire Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with funding from HUD.



LEAD HAZARD ABATEMENT

New Hampshire Housing offers lead hazard remediation funds and Healthy Homes intervention funds to single-family and multi-family owners. These federal HUD grant funds focus on the abatement of hazardous lead paint from pre-1978 homes and apartments where a child under the age of six or pregnant women may reside. Funding priority is given to units with documented cases of children with elevated blood lead levels.

SUPPORTIVE HOUSING INSTITUTE

Recognizing that there is a critical need in the state for supportive housing and that developers need technical assistance to successfully build and sustain this housing, New Hampshire Housing and our other partners (CDFA, DHHS, Granite United Way, NH Endowment for Health, NH Charitable Foundation, and Evernorth) sponsored New Hampshire's first Supportive Housing Institute from January – August 2020. The Institute was run by the Corporation for Supportive Housing, a nonprofit organization that has administered similar programs in other states. Eight teams consisting of developers, service providers, and property managers engaged in hands-on training to explore ways that they could work together to create new supportive housing opportunities.

COVID CRISIS RESPONSE

With the onset of the pandemic, the Management and Development Division reached out to our developers and rental and property manager partners to ensure their essential work and services could continue. Inspections, an important part of our oversight responsibilities, were conducted remotely until in-person inspections could resume.

In March 2020, our Board of Directors authorized \$1 million to capitalize a COVID-19-related Emergency Assistance Loan Fund. In April, the Board further authorized that \$150,000 from that fund could be used for making grants (rather than loans) to homeless service providers. Grants to the homeless service providers were quickly allocated in partnership with Housing Action NH (HANH) and the New Hampshire Charitable Foundation (NHCF). Grants were allocated to 18 organizations and ranged from \$2,500 – \$15,000. We relied on HANH to make the grant determinations to align with their parallel effort with NHCF.

Through New Hampshire's CARES Act Coronavirus Relief Funds, administered by the Governor's Office for Emergency Relief and Recovery, New Hampshire Housing began planning for the administration of a Shelter Modification Program, which must be expended by December 30, 2020.



Tracy Community Housing in Lebanon, developed by Twin Pines Housing, is the state's first net-zero, passive-house certified multi-family building. Residents' energy needs will be met using electricity generated by solar panels on the roof and south side.

FY20 MULTI-FAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
10 Green Street	Concord	Concord Coalition to End Homelessness	4	Special Residential	Acquisition/Rehab
Abenaki Springs, Phase II	Walpole	Avanru Development	22	General Occupancy	New Construction
Academy Street Family Housing	Rochester	CAP of Strafford County	4	General Occupancy	Rehab
Antoinette L. Hill Apartments	Manchester	Housing Benefits	23	Age-Restricted	Refinance
Bedford Village Manor at Riddle Brook	Bedford	Anagnost Investments, Inc.	93	General Occupancy	New Construction
Bellamy Mill Apartments	Dover	Great Bridge Properties	37	General Occupancy	Rehab
Bradley Commons, Phase II	Dover	The Housing Partnership	15	General Occupancy	New Construction
Bridge House Expansion	Plymouth	Bridge House	6	Special Residential	New Construction
Bridge Street Recovery Transitional Housing	Bennington	1810 Realty Group	32	Special Residential	Acquisition/Rehab
Carpenter Center	Manchester	Stewart Property Management	93	Age-Restricted	Rehab
Central Square Terrace	Keene	Keene Housing	90	Age-Restricted	Acquisition/Rehab
Chandler Place, Phase II	Plaistow	Steven Lewis, Inc.	14	Age-Restricted	New Construction
Clough Farm Workforce Housing	Salem	Steven Lewis, Inc.	32	General Occupancy	New Construction
Court Street Workforce Housing	Portsmouth	Portsmouth Housing Authority	64	General Occupancy	New Construction
Eighteen Merrimack	Nashua	Stewart Property Management	22	Age-Restricted	Refinance
Friar's Court I	Hudson	Dakota Partners	47	General Occupancy	New Construction
Friar's Court II	Hudson	Dakota Partners	34	General Occupancy	New Construction
Goddard Block	Claremont	New England Family Housing	36	General Occupancy	Acquisition/Rehab
Harvey Heights, Phase I	Ashland	Lakes Region Community Developers	40	General Occupancy	Acquisition/Rehab
Lane House	Littleton	Housing Initiatives of New England Corp.	50	Age-Restricted	Rehab
Lloyd's Hills Apartments	Bethlehem	AHEAD, Inc.	28	General Occupancy	New Construction
Marshall Street Apartments	Nashua	Anagnost Investments, Inc.	152	General Occupancy	New Construction
Merrimack Townhomes	Merrimack	NeighborWorks® Southern New Hampshire	45	General Occupancy	New Construction
Penacook Landing, Phase I	Concord	The Caleb Foundation	34	General Occupancy	New Construction
River Hill Apartments	Hooksett	Elm Grove Corporation	70	General Occupancy	Acquisition/Rehab
Rockingham Village Apartments	Seabrook	Chartwell	188	General Occupancy	Rehab
Sanborn Crossing	Londonderry	Steven Lewis, Inc.	102	Age-Restricted	New Construction
St. Regis House	Berlin	Berlin Housing Authority	42	Age-Restricted	Acquisition/Rehab
Summer Park Residences I	Hanover	Twin Pines Housing Trust	24	Age-Restricted	New Construction
Summer Park Residences II	Hanover	Twin Pines Housing Trust	18	Age-Restricted	New Construction
The Meadows, Phase II	Hampton Falls	Avesta Housing Development	48	Age-Restricted	New Construction
Tracy Street Apartments	Lebanon	Twin Pines Housing Trust	29	General Occupancy	New Construction
Wallace Farm, Phase II	Londonderry	Christopher Fokas	72	General Occupancy	New Construction
Westgate Village	Dover	Crosshill Housing Associates	129	General Occupancy	Rehab
White Rock Senior Living Community	Bow	White Rock Senior Housing	73	Age-Restricted	Refinance
Whittier Falls Housing	Dover	Dover Housing Authority	184	General Occupancy	Rehab
Total number of units			1,808		

FY20 MULTI-FAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
Apple Ridge, Phase I	Rochester	David Lemieux	34	General Occupancy	New Construction
Boulder Point Veterans Housing	Plymouth	Harbor Homes	30	Special Residential	New Construction
Compass House	Laconia	Lakes Region Community Developers	8	Special Residential	Acquisition/Rehab
Sunrise Farm	Enfield	Visions for Creative Housing	11	Special Residential	Rehab
Sunrise House	Laconia	Laconia Housing	16	Special Residential	New Construction
Total number of units			99		

BELOW: Whittier Falls Housing, part of Dover Housing Authority, completed a major renovation that modernized 184 apartments with rents aligned to the area median income. Financing: LIHTC and a tax-exempt bond with a risk-sharing loan co-insured by HUD and NHHFA. Whittier Falls is 100% subsidized with Project-Based Vouchers administered by DHA.
(Photo: Dover Housing Authority)



TOP: Merrimack Townhomes, a new NeighborWorks® Southern New Hampshire development with 45 units
(Photo: Justin Cross)



LEFT: Wallace Farm Apartments II groundbreaking, Londonderry. The new, 72-unit general occupancy building is being developed by Chris Fokas.



**NEW HAMPSHIRE
HOUSING**

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*As a self-supporting public corporation created by the state legislature,
New Hampshire Housing Finance Authority promotes, finances,
and supports affordable housing.*

