



NH HOUSING FUNDED MULTIFAMILY DEVELOPMENTS 2022 - 2023

COMMITMENTS & UNDER CONSTRUCTION

29 Temple Street	Nashua
323 Manchester Street	Manchester
Apple Ridge Phase II	Rochester
Apple Ridge Phase III	Rochester
Bedford Village Manor at Riddle Brook	Bedford
Central & Crowley	Farmington
Champlin Place	Rochester
Coliseum Seniors Residence III	Nashua
Depot & Main	Salem
Friars Court Phase II	Hudson
Gafney Home	Rochester
Harvey Heights Phase II	Meredith
Heater Landing	Lebanon
Kelley Falls Phase I	Manchester
Milford Independent Elderly Housing	Milford
Monahan Manor (Bronstein Redevelopment 4%)	Nashua
Monahan Manor (Bronstein Redevelopment 9%)	Nashua
Nashua Soup Kitchen and Shelter	Nashua
Penacook Landing Phase II	Concord
Renew II	Manchester
River Turn Woods	Conway
Rosemary's Way (Village Street)	Concord
Somersworth Road	Somersworth
Spring Street Development	Newport
Sullivan House	Claremont
Swanzy West	Swanzy
The Apartments at 249 Main	Nashua
The Rail Yard Phase I	Concord
THP Portfolio Recapitalization	Scattered Sites
Wingate Village Apartments	Laconia
Woodland Village Phase I	Goffstown
Woodland Village Phase II	Goffstown

COMPLETED

12 Green Street	Lebanon
434 Union St. (Angie's Housing Program)	Manchester
Bagdad Wood	Durham
Clough Farm Workforce Housing II	Salem
Friars Court Phase I	Hudson
Ruth Lewin Griffin Place (Court St. Workforce Housing)	Portsmouth
Summer Park Residences Phase II	Hanover



Glossary of Funding Sources

AHF	State of New Hampshire Affordable Housing Fund
CDBG	Community Development (block grant)
FFB	Federal Financing Bank (Treasury Department)
FHA Risk Share	Federal Housing Administration Risk-Sharing (mortgage insurance with state housing agencies)
FHLBB AHP	Federal Home Loan Bank-Boston Affordable Housing Program
HOME	HOME Investment Partnerships (block grant)
HTF	Housing Trust Fund (block grant)
LIHTC	Low-Income Housing Tax Credit
NRBC	Northern Border Regional Commission (federal-state partnership for economic & community development in northern ME, NH, VT, & NY)
USDA RD	USDA Rural Development
NHCDFA CDIP	NH Community Development Finance Authority Community Development Investment Program

Note: This includes developments with both NH Housing and federal funding, and some that have federal funding from sources other than through NH Housing.



29 TEMPLE STREET Nashua • District 2

26 Units
Supportive Housing

Sponsor:	Max Properties, LLC	Project Sources	
Type:	Acquisition Rehab	Owner Financing	\$900,000
Architect:	N/A	NH Housing Operating Funds	\$506,500
Permanent Lender:	N/A	Developer Loan	\$100,000
Construction Lender:	NH Housing		
General Contractor:	Max Properties, LLC		
Construction Value:	\$388,500	TOTAL	\$1,506,500



323 MANCHESTER STREET Manchester • District 1

6 Units
Supportive Housing

Sponsor:	Mental Health Center of Greater Manchester	Project Sources	
Type:	Renovation/New Construction	NH Housing Capital Subsidy (AHF)	\$1,500,000
Architect:	Matuszewski Architects	Sponsor Loan	\$1,260,797
Permanent Lender:	N/A	NH Bureau of Mental Health	\$126,845
Construction Lender:	NH Housing		
General Contractor:	Turnstone Corp.		
Construction Value:	\$2,507,492	TOTAL	\$2,887,642



APPLE RIDGE PHASE II Rochester • District 1

34 Units
General Occupancy

Sponsor:	McIntosh Development, LLC	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,372,513
Architect:	Lassel Architects	Developer Fee Loan	\$107,083
Permanent Lender:	Profile Bank	Utility Rebate	\$34,000
Construction Lender:	Profile Bank	Solar Rebate	\$30,504
General Contractor:	D. R. Lemieux Builders, LLC	NH Housing Capital Subsidy (HOME)	\$208,000
		Private Bank	\$1,600,000
		Developer Acquisition Loan	\$232,000
Construction Value:	\$6,638,735	TOTAL	\$9,584,100



APPLE RIDGE PHASE III Rochester • District 1

34 Units
General Occupancy

Sponsor:	McIntosh Development, LLC	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,742,748
Architect:	Lassel Architects	Utility Rebate	\$34,000
Permanent Lender:	Profile Bank	State of NH Solar Rebate	\$6,600
Construction Lender:	Profile Bank	USDA Solar Reap Grant	\$20,000
General Contractor:	D. R. Lemieux Builders, LLC	Private Bank	\$2,130,000
Construction Value:	\$7,203,960	TOTAL	\$9,933,348



BEDFORD VILLAGE MANOR AT RIDDLE BROOK Bedford • District 1

93 Units
General Occupancy

Sponsor:	Anagnost Companies	Project Sources	
Type:	New Construction	LIHTC Equity	\$2,600,000
Architect:	Burnell-Johnson Architects	NH Housing Subsidy (AHF)	\$4,000,000
Permanent Lender:	NH Housing	Bonds/FHA Risk-Sharing	\$16,500,000
Construction Lender:	NH Housing	Developer Fee Loan	\$1,462,000
General Contractor:	A.W. Rose Construction, LLC		
Construction Value:	\$16,500,000	TOTAL	\$24,562,000



CENTRAL & CROWLEY Farmington • District 1

21 Units
General Occupancy

Sponsor:	Avesta Housing Dev. Corp.	Project Sources	
Type:	Refinance/Recapitalization	LIHTC Equity	\$958,962
Architect:	N/A	Developer Fee Loan	\$184,000
Permanent Lender:	Bangor Savings Bank	Project Reserves	\$72,798
Construction Lender:	NH Housing	Seller Loan	\$241,474
General Contractor:	N/A	FHLBB AHP Grant	\$650,000
Construction Value:	\$917,255	FHLBB AHP Permanent Loan	\$1,150,000
		Energy Rebates	\$16,820
		Developer's Cash Equity	\$45,000
		TOTAL	\$3,319,054



CHAMPLIN PLACE Rochester • District 1

65 Units
Age-Restricted

Sponsor:	Easterseals NH	Project Sources	
Type:	New Construction	LIHTC Equity	\$5,228,018
Architect:	Market Square Architects	NH Housing Long-Term Loan	\$4,900,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (HOME)	\$3,390,000
Construction Lender:	NH Housing	NH Housing Capital Subsidy (HTF)	\$1,250,000
General Contractor:	Hutter Construction Company	CDBG-CV	\$1,000,000
Construction Value:	\$11,931,462	Developer Fee Loan	\$963,356
		Easterseals NH Cash	\$407,145
		TOTAL	\$17,138,519



COLISEUM SENIORS RESIDENCE III Nashua • District 2

133 Units
Age-Restricted

Sponsor:	Housing Initiatives of New England Corporation	Project Sources	
Type:	Acq/Reno/New Construction	LIHTC Equity	\$18,037,849
Architect:	CWS Architects	NH Housing Long-Term Loan	\$17,170,000
Permanent Lender:	NH Housing	Developer 2nd Mortgage	\$16,522,639
Construction Lender:	NH Housing	Developer Fee Loan	\$6,902,100
General Contractor:	Harvey Construction	Deferred Payment Loan	\$728,000
Construction Value:	\$21,167,500	TOTAL	\$59,360,588



DEPOT & MAIN Salem • District 2		74 Units General Occupancy	
Sponsor:	Elm Grove Prop. Mgmt. LLC	Project Sources	
Type:	New Construction	NH Housing Long-Term Loan	\$7,580,000
Architect:	Burnell-Johnson Architects	LIHTC Equity	\$5,897,041
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (AHF)	\$5,180,000
Construction Lender:	NH Housing	Deferred Developer Fee Loan	\$850,000
General Contractor:	Gary Chicoine Constr. Corp.	CDBG	\$475,000
Construction Value:	\$12,734,898	TOTAL	\$19,982,041



FRIARS COURT PHASE II Hudson • District 2		34 Units General Occupancy	
Sponsor:	Dakota Partners, Inc.	Project Sources	
Type:	New Construction	LIHTC Equity	\$2,084,573
Architect:	Kaplan Thompson Architects	Bonds/FHA Risk-Sharing	\$3,095,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (HOME)	\$2,727,000
Construction Lender:	NH Housing	Developer Fee Loan	\$549,984
General Contractor:	Dakota Partners, Inc.		
Construction Value:	\$4,995,377	TOTAL	\$8,456,557



GAFNEY HOME Rochester • District 1		21 Units Age-Restricted	
Sponsor:	CAP of Strafford County	Project Sources	
Type:	Rehabilitation	LIHTC Equity	\$4,402,960
Architect:	JSA, Inc.	CDBG	\$641,116
Permanent Lender:	Kennebunk Savings Bank	Permanent Amortizing Debt	\$425,000
Construction Lender:	Kennebunk Savings Bank	NH Housing Capital Subsidy (HOME)	\$370,000
General Contractor:	Resilient Buildings Group	Developer Fee Loan	\$179,300
Construction Value:	\$5,019,585	Sponsor Loan	\$75,000
		TOTAL	\$6,093,376



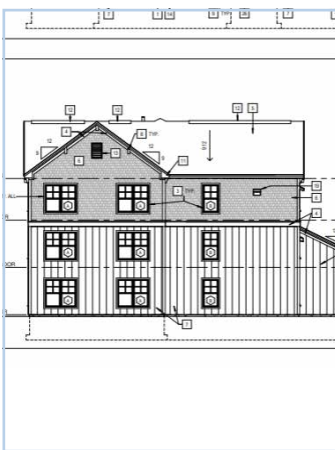
HARVEY HEIGHTS PHASE II Meredith • District 1		25 Units General Occupancy	
Sponsor:	Lakes Region Community Dev	Project Sources	
Type:	Rehabilitation	LIHTC Equity	\$3,125,919
Architect:	Stewart Assoc. Architects	FHLBB AHP	\$300,000
Permanent Lender:	USDA-RD & NW Capital Corp.	CDBG	\$707,000
Construction Lender:	Franklin Savings Bank	NeighborWorks Capital Corp.	\$700,000
General Contractor:	North Branch Construction	USDA RD Permanent Loan	\$760,000
Construction Value:	\$3,298,416	Energy Rebates	\$132,000
		TOTAL	\$5,7240,919



HEATER LANDING Lebanon • District 2

44 Units
General Occupancy

Sponsor:	Lebanon Housing Authority	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,782,822
Architect:	Burnell-Johnson Architects	Developer Fee Loan	\$64,375
Permanent Lender:	Mascoma Bank	Energy Rebates	\$91,916
Construction Lender:	NH Housing	NH Housing Capital Subsidy (HOME)	\$152,000
General Contractor:	Ingram Construction Corp.	NH Housing Capital Subsidy (HTF)	\$350,000
Construction Value:	\$8,775,676	Private Bank Loan	\$1,950,000
		Byrne Foundation Grant	\$600,000
		BEA InvestNH Funds	\$796,274
		TOTAL	\$11,787,387



KELLEY FALLS - PHASE I Manchester • District 1

48 Units
General Occupancy

Sponsor:	Manchester Housing and Redevelopment Authority	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,367,263
Architect:	Warren Street Architects	NH Housing Long-Term Loan	\$3,725,000
Permanent Lender:	NH Housing	City of Manchester HOME Loan	\$1,150,000
Construction Lender:	NH Housing	NH Housing Capital Subsidy (AHF)	\$786,574
General Contractor:	Martini Northern, LLC	NH Housing Capital Subsidy (HOME)	\$500,000
Construction Value:	\$10,971,860	Developer Fee Loan	\$440,000
		TOTAL	\$13,968,837



MILFORD IND. ELDERLY HOUSING Milford • District 2

88 Units
Age-Restricted

Sponsor:	Housing Init. of NE Corp.	Project Sources	
Type:	Refi./Acq./Adaptive Reuse	NH Housing Long-Term Loan	\$8,275,000
Architect:	Warren Street Architects	LIHTC Equity	\$7,782,457
Permanent Lender:	NH Housing	HINEC 2nd Mortgage	\$7,256,122
Construction Lender:	NH Housing	Deferred Developer Dee	\$1,430,000
General Contractor:	Bonnette, Page & Stone Corp.	Net Operating Income	\$34,484
Construction Value:	\$10,935,000	TOTAL	\$24,778,063



MONAHAN MANOR (BRONSTEIN REDEVELOPMENT 4%) Nashua • District 2

166 Units
General Occupancy

Sponsor:	Nashua Housing and Redev. Authority and Boston Capital	Project Sources	
Type:	Demolition/New Construction	LIHTC Equity	\$22,381,172
Architect:	Market Square Architects	Developer Fee Loan	\$4,435,454
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (AHF)	\$3,300,000
Construction Lender:	NH Housing	City of Nashua HOME	\$500,000
General Contractor:	Hutter Construction	Bonds/FHA Risk-Sharing	\$20,000,000
Construction Value:	\$33,694,614	TOTAL	\$50,616,626



MONAHAN MANOR (BRONSTEIN REDEVELOPMENT 9%) Nashua • District 2

50 Units
General Occupancy

Sponsor:	Nashua Housing and Redev. Authority and Boston Capital	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,599,240
Architect:	Market Square Architects	FHLBB AHP Grant	\$650,000
Permanent Lender:	Eastern Bank	FHLBB AHP Permanent Loan	\$4,700,000
Construction Lender:	TD Bank	City of Nashua HOME	\$200,000
General Contractor:	Hutter Construction		
Construction Value:	\$9,252,044	TOTAL	\$13,149,240



NASHUA SOUP KITCHEN & SHELTER Nashua • District 2

11 Units
Supportive Housing

Sponsor:	Nashua Soup Kitchen&Shelter	Project Sources	
Type:	Adaptive Resuse	NH Housing Capital Subsidy (HTF)	\$1,965,225
Architect:	Warren Street Architects	Sponsor Loans	\$1,460,741
Permanent Lender:	Merrimack Co. Savings & NH H	FHLBB AHP	\$650,000
Construction Lender:	NH Housing	CDBG	\$680,000
General Contractor:	Bonnette, Page & Stone Corp.	CDIP	\$400,000
Construction Value:	\$6,599,991	NH Housing AHF Permanent Loan	\$250,000
		Other grants, loans, pledges, rebates	\$3,239,849
		TOTAL	\$8,645,815



PENACOOK LANDING PHASE I Concord • District 2

20 Units
General Occupancy

Sponsor:	Caleb Development Corp.	Project Sources	
Type:	New Construction	LIHTC Equity	\$4,149,177
Architect:	Burnell-Johnson Architects	Long-Term Loan	\$600,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (HTF)	\$565,730
Construction Lender:	NH Housing	BEA InvestNH Funds	\$698,822
General Contractor:	Cheshire Builders Inc.		
Construction Value:	\$4,305,390	TOTAL	\$6,013,729



RENEW II Manchester • District 1

101 Units
General Occupancy

Sponsor:	NeighborWorks Southern NH	Project Sources	
Type:	Refinance/Recapitalization	LIHTC Equity	\$4,004,600
Architect:	John S. Jordan Design, PLLC	Existing Reserves	\$800,000
Permanent Lender:	Enterprise Bank	Subordinated Debt (NH Housing/ Manchester HOME/NWSNH loans)	\$4,774,262
Construction Lender:	Enterprise Bank	Private Bank Loan	\$2,077,640
General Contractor:	Hutter Construction	Energy Rebates	\$608,000
Construction Value:	\$4,447,646	City of Manchester HOME	\$1,500,000
		TOTAL	\$13,764,502



RIVER TURN WOODS Conway • District 1		40 Units General Occupancy	
Sponsor:	Avesta Housing Dev. Corp.	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,039,296
Architect:	Lassel Architects	NH Housing Capital Subsidy (HOME)	\$1,486,000
Permanent Lender:	Bangor Savings Bank	FHLBB AHP Permanent Loan	\$1,721,939
Construction Lender:	NH Housing/CDFA	FHLBB AHP Grant	\$650,000
General Contractor:	Hutter Construction	CDBG	\$500,000
Construction Value:	\$9,211,395	Developer Fee Loan	\$530,000
		NH Housing Capital Subsidy (HTF)	\$350,000
		TOTAL	\$12,277,235



ROSEMARY'S WAY (VILLAGE STREET) Concord • District 2		42 Units General Occupancy	
Sponsor:	CATCH Neighborhood Housing	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,199,280
Architect:	Burnell-Johnson Architects	NH Housing Long-Term Loan	\$3,150,000
Permanent Lender:	NH Housing		
Construction Lender:	NH Housing		
General Contractor:	Bonnette, Page & Stone Corp.		
Construction Value:	\$7,572,030	TOTAL	\$10,349,280



SOMERSWORTH ROAD Somersworth • District 1		169 Units General Occupancy	
Sponsor:	Somersworth Housing Authority	Project Sources	
Type:	Recapitalization	LIHTC Equity	\$7,173,000
Architect:	CJ Architects LLC	NH Housing Long-Term Debt (TE Bond)	\$10,000,000
Permanent Lender:	NH Housing	Transfer of Reserves	\$600,000
Construction Lender:	NH Housing	Const. Period Rental Income	\$638,441
General Contractor:	Gary Chicoine Constr. Corp.	CDBG	\$475,000
Construction Value:	\$13,196,565	Seller Note & Developer Fee	\$10,102,056
		TOTAL	\$28,988,497



SPRING STREET DEVELOPMENT Newport • District 2		42 Units General Occupancy	
Sponsor:	Avanru Devel. Ltd. Partnership	Project Sources	
Type:	New Construction	LIHTC Equity	\$8,026,679
Architect:	Sampson Architects	NH Housing Capital Subsidy (AHF)	\$2,079,000
Permanent Lender:	NH Housing	NH Housing Long-Term Loan	\$1,625,000
Construction Lender:	NH Housing	BEA InvestNH Funds	\$1,236,310
General Contractor:	Gary Chicoine Constr. Corp.	Developer Fee Loan	\$165,208
Construction Value:	\$10,529,414	TOTAL	\$13,132,197



SULLIVAN HOUSE Claremont • District 2		28 Units Supportive Housing	
Sponsor:	Sullivan County	Project Sources	
Type:	Acq. Adaptive Reuse	NH Housing Capital Subsidy (AHF)	\$1,250,000
Architect:	Barrett Architecture	NHCLF Loan	\$1,100,000
Permanent Lender:	NH Community Loan Fund	CDBG	\$500,000
Construction Lender:	NH Community Loan Fund	Sullivan County Appropriation	\$759,741
General Contractor:	Blanc & Bailey Constr. Inc.	Other Grants and Donations	\$100,000
Construction Value:	\$3,143,944	Energy Rebates	\$141,235
		TOTAL	\$3,850,976



SWANZEY WEST Swansey • District 2		84 Units General Occupancy	
Sponsor:	Avanru Devel. Ltd. Partnership	Project Sources	
Type:	New Construction	LIHTC Equity	\$10,001,948
Architect:	Sampson Architects	NH Housing Long-Term Debt (TE Bond)	\$7,610,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (AHF)	\$5,860,000
Construction Lender:	NH Housing	Developer Fee Loan	\$634,439
General Contractor:	Gary Chicoine Constr. Corp.	NOI During Construction Period	\$124,265
Construction Value:	\$18,954,625		
		TOTAL	\$24,230,652



THE APARTMENTS AT 249 MAIN Nashua • District 2		45 Units General Occupancy	
Sponsor:	NeighborWorks Southern NH	Project Sources	
Type:	New Construction	LIHTC Equity	\$8,623,138
Architect:	John S. Jordan Design	Private Bank Long-Term Loan	\$4,506,370
Permanent Lender:	Enterprise Bank	NH Housing Capital Subsidy (HOME)	\$800,000
Construction Lender:	Enterprise Bank	NH Housing Capital Subsidy (HTF)	\$800,000
General Contractor:	Hutter Construction	City of Nashua HOME Loan	\$550,000
Construction Value:	\$13,266,898	City of Nashua Municipal Grant	\$450,000
		NH CDFA CDIP	\$400,000
		Developer Fee Loan	\$100,000
		TOTAL	\$16,229,508



THP PORTFOLIO RECAPITALIZATION Various Seacoast Sites • District 1		40 Units General Occupancy	
Sponsor:	The Housing Partnership	Project Sources	
Type:	Refinance/Recapitalization	LIHTC Equity	\$1,503,000
Architect:	Lassel Architects, P.A.	Developer Fee Loan	\$448,000
Permanent Lender:	NH Housing	Project Reserves	\$294,204
Construction Lender:	NH Housing	Resubordinated Debt (NH Housing Capital Subsidy)	\$876,584
General Contractor:	Pine Brook Construction	Bonds/FHA Risk-Sharing	\$1,560,000
Construction Value:	\$1,613,951	Seller Loan	\$1,194,262
		Cash from Operations	\$58,950
		TOTAL	\$5,935,000



THE RAIL YARD PHASE I Concord • District 2

96 Units
General Occupancy

Sponsor:	Dakota Partners, Inc	Project Sources	
Type:	New Construction	LIHTC Equity	\$10,334,759
Architect:	Ed Wojcik Architects	NH Housing Long-Term Debt (TE Bond)	\$6,300,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (AHF)	\$6,000,000
Construction Lender:	NH Housing	NH Housing Capital Subsidy (HTF)	\$1,000,000
General Contractor:	Dakota Partners, Inc	Developer Fee Loan	\$470,607
Construction Value:	\$17,149,066	TOTAL	\$24,105,366



WINGATE VILLAGE APARTMENTS Laconia • District 1

100 Units
General Occupancy

Sponsor:	Winn Development Company	Project Sources	
Type:	Refinance/Recapitalization	LIHTC Equity	\$4,349,000
Architect:	The Architectural Team, Inc.	NH Housing Long-Term Loan	\$5,600,000
Permanent Lender:	NH Housing	Energy Rebates	\$312,000
Construction Lender:	NH Housing	Other Equity	\$172,149
General Contractor:	Keith Construction	Developer Fee Loan	\$658,523
Construction Value:	\$3,204,928	NOI During Construction	\$107,587
		Seller Loan	\$2,560,000
		Resubordinated Debt (NH Housing Capital Subsidy)	\$428,397
		TOTAL	\$14,187,656



WOODLAND VILLAGE I Goffstown • District 1

42 Units
General Occupancy

Sponsor:	Dakota Partners, Inc.	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,679,000
Architect:	Ed Wojcik Architect	Developer Fee Loan	\$94,009
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (HOME)	\$1,580,000
Construction Lender:	NH Housing	NH Housing Long-Term Debt	\$2,430,000
General Contractor:	Dakota Partners, Inc.		
Construction Value:	\$7,945,082	TOTAL	\$11,783,009



WOODLAND VILLAGE II Goffstown • District 1

32 Units
General Occupancy

Sponsor:	Dakota Partners, Inc.	Project Sources	
Type:	New Construction	LIHTC Equity	\$2,967,955
Architect:	Ed Wojcik Architect	Developer Fee Loan	\$525,000
Permanent Lender:	NH Housing	NH Housing Capital Subsidy (HOME)	\$3,313,432
Construction Lender:	NH Housing	Bonds/FHA Risk-Sharing	\$2,250,000
General Contractor:	Dakota Partners, Inc.		
Construction Value:	\$5,604,917	TOTAL	\$9,056,387


12 GREEN STREET
 Lebanon • District 2

 11 Units
 Supportive Housing

Sponsor:	Visions for Creative Housing Solutions, Inc	Project Sources	
Type:	Acquisition Rehab	NH Housing Subsidy (FAF)	\$800,000
Architect:	MAKE Architects, PC	NH Housing Subsidy (AHF)	\$183,000
Permanent Lender:	N/A	FHLBB AHP Grant	\$650,000
Construction Lender:	NH Housing	Owner Equity	\$473,212
General Contractor:	Estes & Gallop	Energy Rebates	\$138,000
Construction Value:	\$1,520,281	TOTAL	\$2,244,212


434 UNION STREET (ANGIE'S HOUSING)
 Manchester • District 1

 11 Units
 Supportive Housing

Sponsor:	Families in Transition	Project Sources	
Type:	Adaptive Reuse	NH Housing Capital Subsidy (HTF)	\$1,134,188
Architect:	John S. Jordan Design	NH Housing Capital Subsidy (AHF)	\$140,000
Permanent Lender:	N/A	City of Manchester HOME	\$690,000
Construction Lender:	NH Housing		
General Contractor:	Hutter Construction		
Construction Value:	\$1,553,317	TOTAL	\$1,964,188


BAGDAD WOOD
 Durham • District 1

 66 Units
 Age-Restricted

Sponsor:	Housing Initiatives of New England Corp.	Project Sources	
Type:	Refinance/Addition	LIHTC Equity	\$3,547,998
Architect:	Lassel Architects, P.A.	Developer Fee Loan	\$911,664
Permanent Lender:	NH Housing	Transfer of Reserves	\$1,011,561
Construction Lender:	NH Housing	Seller Note	\$4,337,641
General Contractor:	North Branch Construction	Bonds/FHA Risk-Sharing	\$6,795,000
Construction Value:	\$6,581,587	TOTAL	\$16,603,864


CLOUGH FARM WORKFORCE HOUSING II
 Salem • District 1

 38 Units
 General Occupancy

Sponsor:	Steven Lewis, Inc.	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,303,270
Architect:	Burnell-Johnson Architects	Private Bank Loan	\$2,082,454
Permanent Lender:	Citizens Bank	Developer Fee Loan	\$226,374
Construction Lender:	Citizens Bank		
General Contractor:	Gary Chicoine Constr. Corp.		
Construction Value:	\$6,204,128	TOTAL	9,612,098



FRIARS COURT PHASE 1 Hudson • District 2

47 Units
General Occupancy

Sponsor:	Dakota Partners, Inc.	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,679,232
Architect:	Kaplan Thompson Architects	Private Bank Loan	\$3,323,500
Permanent Lender:	Boston Private Community Investment	NH Housing Capital Subsidy (HOME)	\$347,000
Construction Lender:	TD Bank	NH Housing Subsidy (HTF)	\$1,200,000
General Contractor:	Dakota Partners, Inc.		
Construction Value:	\$7,992,668	TOTAL	\$12,549,732



RUTH LEWIN GRIFFIN PLACE (COURT ST. WORKFORCE HOUSING) Portsmouth • District 1

64 Units
General Occupancy

Sponsor:	Portsmouth Housing Authority	Project Sources	
Type:	New Construction	LIHTC Equity	\$7,839,215
Architect:	CJ Architects	Developer Fee Loan	\$403,900
Permanent Lender:	The Provident Bank	NH Housing Capital Subsidy (AHF)	\$2,300,000
Construction Lender:	The Provident Bank	FHLBB AHP Grant	\$500,000
General Contractor:	Eckman Construction Co.	Private Bank Loan	\$4,840,000
Construction Value:	\$11,894,075	Sponsor Loans	\$494,278
		TOTAL	\$16,377,393



SUMMER PARK RESIDENCES II Hanover • District 2

18 Units
Age-Restricted

Sponsor:	Twin Pines Housing Trust	Project Sources	
Type:	New Construction	LIHTC Equity	\$3,368,347
Architect:	Banwell Architects	FHLBB AHP Grant	\$500,000
Permanent Lender:	Ledyard National Bank	FHLBB AHP Perm. Loan	\$540,000
Construction Lender:	Ledyard National Bank		
General Contractor:	Ingram Construction		
Construction Value:	\$2,899,125	TOTAL	\$4,408,347

FEDERAL FUNDING FOR NH HOUSING PROJECTS CY2022

One of the key roles of New Hampshire Housing is to stimulate and support the availability of multifamily housing throughout the state. Our Multifamily Housing Division manages the financing of new multifamily rental unit construction. It also refinances and recapitalizes existing properties to preserve affordable housing units.

Developers apply for funds to construct or rehabilitate affordable multifamily rental housing. Our programs address low-income and workforce

(LIHTC), which leverages investment in housing development. As the state's LIHTC administrator, NH Housing reviews developers' proposals and allocates tax credits based on funding and the percentage of units designated for low- and moderate-income families. Developers finance project construction by selling their tax credit allocation to investors who receive an equity investment in the properties and tax benefits over a 10-year period.

TAX EXEMPT BONDS

The Tax Exempt Bond Financing and Portfolio Preservation Program provides construction and/or long-term debt financing through the sale of tax exempt bonds, as well as equity financing through the use of the 4% LIHTC. The program is well suited for the preservation of existing subsidized housing and creation of new rental units. Typically, projects using this program have an income stream that allows them to service long-term debt. Rent receipts cover operating costs but fall short of providing enough money to cover the need for periodic repair or replacement of major building systems.

New Hampshire Housing has used these resources independently and in combination with **9% and 4% Low-Income Housing Tax Credits** to support construction and related costs of new rental housing in exchange for long-term legally binding obligations to preserve affordability.

HOME INVESTMENT PARTNERSHIPS PROGRAM

The federal HOME Program is a primary source of capital subsidy support for LIHTC and other projects. It provides a critical source of gap funding to make affordable housing developments possible.

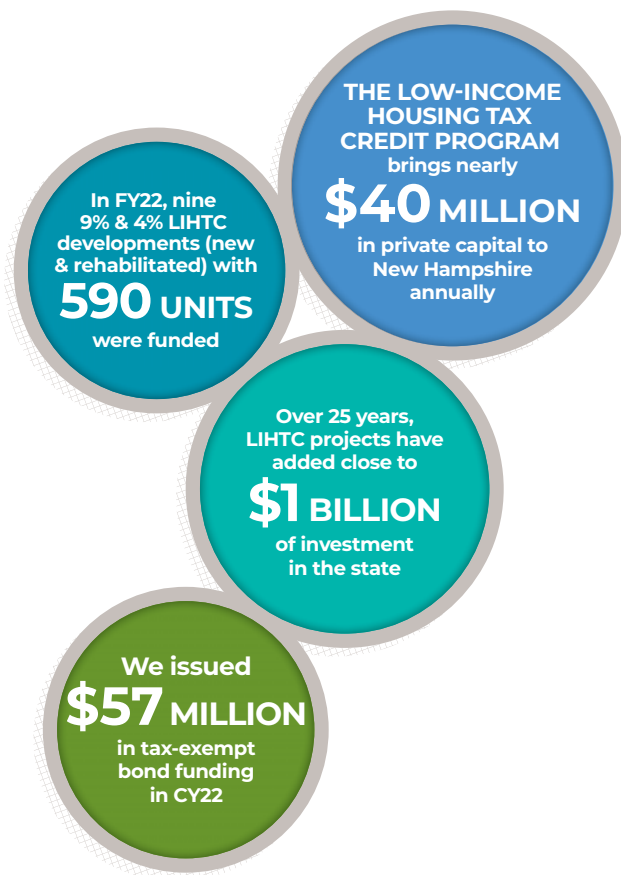


housing needs, as well as special needs housing (e.g., transitional housing, housing for veterans, persons with substance use disorders, and women/children in crisis).

NH Housing manages a number of multifamily financing programs that can be used together to make affordable housing possible. The five programs below are key tools for funding affordable multifamily housing in the state.

LOW-INCOME HOUSING TAX CREDIT PROGRAM (LIHTC)

An important tool for financing these projects is the federal Low-Income Housing Tax Credit Program



NATIONAL HOUSING TRUST FUND

The Housing Trust Fund (HTF) provides financing to create housing affordable for extremely low-income households (those with incomes at 30% or less of median income) and is an important tool to support housing opportunities for very vulnerable households.

FEDERAL HOUSING ADMINISTRATION (FHA) RISK SHARING PROGRAM

Congress established this program in 1992 to support FHA's multifamily mortgage production. The FHA-HFA Risk-Sharing program allows state HFAs that meet rigorous financial standards to underwrite FHA multifamily loans in return for sharing the risk of losses on those loans. FHA provides full insurance on the loans, and HFAs agree to accept up to 50% of the risk of losses on those loans.

CY2022 MULTIFAMILY COMMITMENTS / UNDER CONSTRUCTION

TYPE OF MULTIFAMILY DEVELOPMENT	# OF UNITS	TOTAL COST	# OF DEVELOPMENTS
Acquisition/Rehab	94	\$26,284,563	2
Acquisition/Rehab/New Construction	133	\$59,360,588	1
Adaptive Reuse (commercial buildings into housing, e.g., mill buildings, churches, stores)	39	\$12,496,791	2
New Construction	1,091	\$308,353,660	20
Recapitalization	431	\$66,194,709	5
Rehabilitation	46	\$11,818,295	2
TOTAL (CY2022)	1,834	\$484,508,606	32
TYPE OF APARTMENT OCCUPANCY			
General Occupancy	1,504	\$364,988,103	25
Age-Restricted	307	\$106,480,546	4
Supportive Housing	23	\$13,039,957	3
TOTAL (CY2022)	1,834	\$484,508,606	32

MANAGEMENT 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, moderate and extremely low-income households.

New Hampshire Housing oversees about 475 properties with more than 15,000 units that have:

- 1) received New Hampshire Housing financing;
- or 2) are part of our oversight contract with HUD's PBCA Program.

Through HUD's **Performance Based Contract Administration (PBCA) program**, we oversee the administration of 145 housing developments with 147 contracts (5,755 units) as part of our rental property oversight portfolio. PBCA properties receive direct project-based rental assistance from HUD. About 65% of the residents in these units are seniors or persons with disabilities with a median household income of \$16,121. We processed more than \$61 million in PBCA funds in FY2022.

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 224 subsidized units committed. To date, 129 individuals and 11 families have been housed. The program is a partnership between NH Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with HUD funding.

IN FY22 THE LEAD PROGRAM SUPPORTED	
Units Remediated of Lead Hazards	72
Free Blood Level Screenings for Children	96
Community Outreach and Education Events	24
Inspections	132
Contractors Trained in Lead-Safe Practices	125

LEAD HAZARD ABATEMENT

New Hampshire Housing offers lead hazard reduction funds and Healthy Homes intervention funds to single-family and multifamily owners. These federal grant and state loan funds are used for abatement of lead paint hazards from pre-1978 homes and apartments where a child under the age of six or a pregnant woman may reside. Funding priority is given to units with documented cases of children with elevated blood lead levels.