

MULTIFAMILY HOUSING

New Hampshire Housing's multifamily construction and financing programs address the critical need for affordable and workforce housing, as well as supportive housing for vulnerable and underserved populations. These populations include individuals who are homeless or at risk of being homeless, veterans, persons with substance use or behavioral health disorders, formerly incarcerated individuals, and those with intellectual and developmental disabilities.

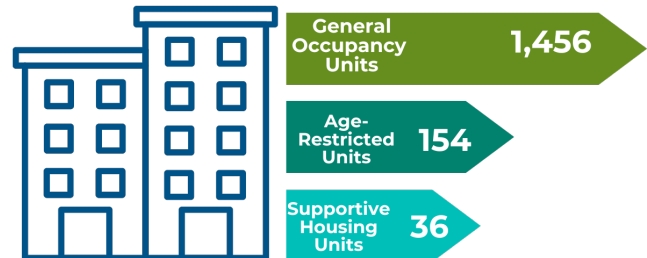
In FY 2024, our Multifamily Housing Division supported 26 projects across the state. Federal and state funds supported new construction developments, adaptive reuse (conversion of non-housing buildings into rental housing), and the recapitalization and renovation of existing properties, preserving them as affordable housing. These projects ranged from 30+ unit mixed-income developments to small supportive housing properties, including a 300-unit affordable housing property in Concord that received funding for rehabilitation.

MULTIFAMILY HOUSING FUNDING SOURCES

Utilizing various funding sources, our Multifamily Housing Division collaborates with developer partners to build new properties and ensure the sustainability of those that we fund.

NH Housing offers a range of financing programs for developers to construct or rehabilitate affordable multifamily rental housing. This includes Low-Income Housing Tax Credits and Tax-Exempt Bonds. Additionally, funding from the HOME Investment Partnerships Program, the Federal Housing Trust Fund, and the state's Affordable Housing Fund play a critical role in these efforts. This year, additional resources were also provided by the state's InvestNH program created with federal funds.

1,646 Multifamily Housing Units in FY24



The primary sources of funding for the production of new affordable housing in New Hampshire are the federal 4% Low-Income Housing Tax Credit Program combined with tax-exempt bond financing, or 9% Low-Income Housing Tax Credit Program. Developers compete for these credits, which raise equity for their projects.

For the preservation and rehabilitation of existing properties, the primary source of funding is the 4% Low-Income Housing Tax Credit Program combined with tax-exempt bond financing. These funds are crucial for this type of reinvestment that supports refurbishing and preserving existing properties and their neighborhoods.

All of the affordable housing projects funded by NH Housing are subject to long-term affordability requirements, ensuring these investments provide affordable units for the residents and represent prudent use of public funds.

FY24 MULTIFAMILY AFFORDABLE HOUSING DEVELOPMENTS

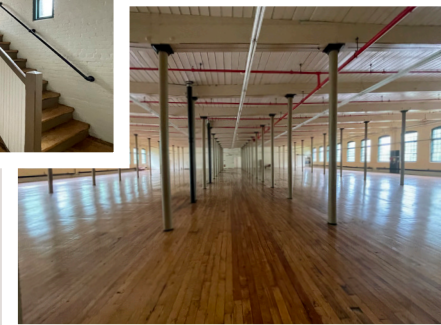
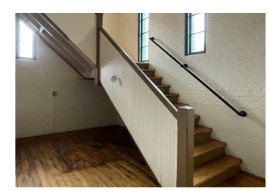
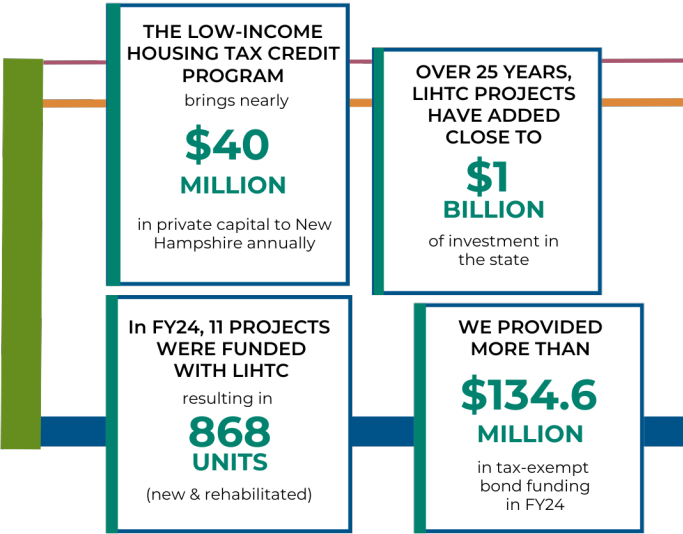
DEVELOPMENTS UNDERWAY



UNITS CREATED



*Includes those that involve rehabilitation with additional new units created



DEXTER RICHARDS & SONS WOOLEN MILL, NEWPORT

The historic Dexter Richards & Sons Woolen Mill in Newport transformed into 70 general occupancy apartments, revitalizing a structure that has been dormant for 50 years. Located on the Sugar River, the project preserves the mill's rich history while addressing the need for affordable housing in Sullivan County. Financed through 4% Low-Income Housing Tax Credits and tax-exempt bonds, this redevelopment will bring much-needed housing to the area, while providing a significant boost to the local economy.

DAVIS RIDGE, CONCORD

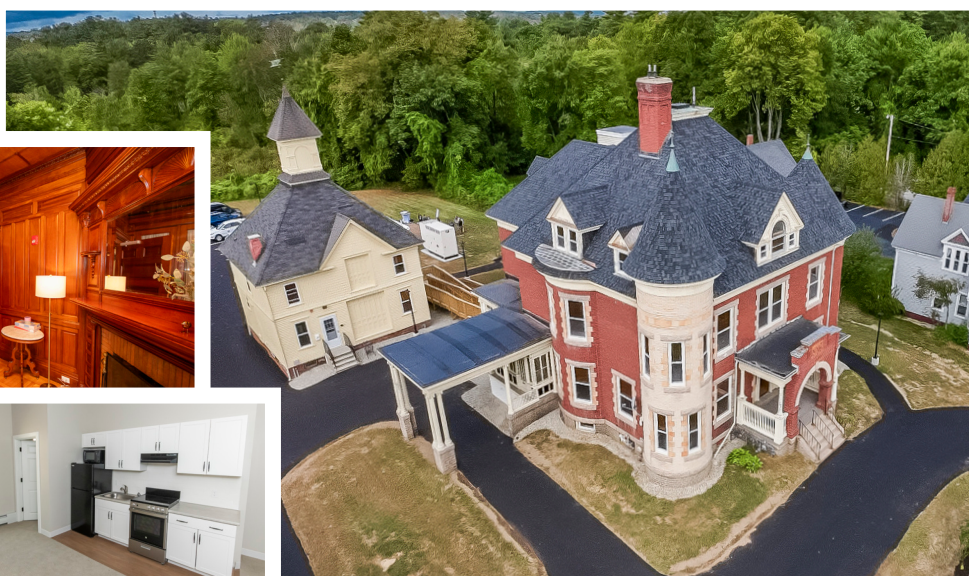
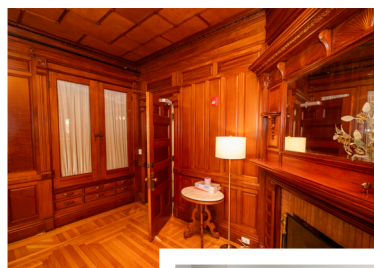
The Davis Ridge project in Concord, developed by CATCH Neighborhood Housing, offers 48 affordable housing units, with 36 reserved for individuals earning less than 60% of Merrimack County's Area Median Income. Supported by LIHTC and a \$750,000 InvestNH Capital Grant, the complex includes one, two, and three-bedroom units, with some reserved for households in the Section 811 PRA program, for individuals with severe mental illness. This development brings much-needed affordable housing options to the community, addressing a critical need in the region.



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GAFNEY HOME, ROCHESTER

The Gafney Home in Rochester has been transformed into 21 affordable housing units for seniors, marking the culmination of a project that began in 2019. Originally a 130-year-old assisted living facility, it has been modernized with energy-efficient features. The project, led by the Community Action Partnership of Strafford County, involved multiple partners and preserves the historic building while addressing the urgent need for senior housing in the community.



CONCORD & ROYAL GARDENS, CONCORD

Concord & Royal Gardens is a 300-unit affordable housing complex in Concord. Spanning 21.5 acres with 27 residential buildings, all units are income-restricted for tenants earning no more than 60% of the area median income. The \$97 million project was financed in part by \$50 million in bonds issued by New Hampshire Housing. This renovation preserves affordable housing for low-income families and strengthens housing stability in the community.



OVERSIGHT OF RENTAL PROPERTIES

Although NH Housing does not own residential properties, our Asset Management team oversees approximately 490 publicly financed properties with more than 15,500 units. Our oversight ensures properties comply with the restrictions and ensures quality administration and maintenance of these developments, which provide housing for low-, moderate-, and extremely low-income households.

The properties we oversee fall into two categories: 1) those that have received NH Housing financing; and 2) those included in our contract with the U.S. Department of Housing and Urban Development's (HUD) Performance-Based Contract Administration (PBCA) program. As part of our PBCA work, New Hampshire Housing oversees 143 housing developments, encompassing about 5,740 units. In FY24, NH Housing processed more than \$64 million in PBCA funding.

SECTION 811 PROJECT RENTAL ASSISTANCE

HUD granted \$8.6 million to NH Housing under the Section 811 Project Rental Assistance (PRA) program. This program provides rental assistance to extremely low-income, non-elderly individuals with severe mental illness. The program helps them live as independently as possible by coordinating supportive services and providing rental assistance for integrated housing options.

Currently, the program has 212 subsidized units participating. To date, 147 individuals and 37 families have received housing through this partnership between NH Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with funding from HUD.

ROOSEVELT SCHOOL HOUSING, KEENE

The Roosevelt School project is transforming the historic site into affordable housing units. This redevelopment will provide homes for low-income individuals while preserving the building's historical character. Keene Housing, in partnership with financial stakeholders, is leading the initiative to meet the growing demand for affordable housing in the area. Upon completion, the project will introduce 30 new affordable units, helping to address local housing needs.



BAY STREET SUPPORTIVE HOUSING, LACONIA

The Bay Street Supportive Housing project in Laconia will replace two fire-damaged structures with a new building featuring 12 efficiency units. These units will provide supportive housing for individuals experiencing or at risk of homelessness, with Lakes Region Mental Health Center offering tenant support services. Construction is expected to be completed by spring 2025, contributing to Laconia's efforts to address homelessness and housing shortages.



LEAD HAZARD ABATEMENT

Homes in the Granite State are among the oldest in the country. Lead paint was used in the majority of homes built before 1978. Because of this, lead in the paint, soil, and dust in and around these homes poisons hundreds of New Hampshire children each year. With federal grant and state loan funding, NH Housing offers lead hazard remediation and Healthy Homes intervention funds

to single-family and multifamily property owners. This program helps remove lead paint hazards from pre-1978 homes, and apartments where children under six or pregnant women reside. Units housing children with elevated blood lead levels receive funding priority.

IN FY24 THE LEAD PROGRAM SUPPORTED					
Units Remediated of Lead Hazards	77	Free Blood Level Screenings for Children	343		
Community Outreach and Education Events	19	Contractors Trained in Lead-Safe Practices	362	Inspections	24

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FY24 MULTIFAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
106 Roxbury Street	Keene	Live Free Recovery	16	Supportive Housing	Acq/New Construction
Avery Lane Phase I	Nashua	Tamposi Brothers Holdings LLC	32	General Occupancy	New Construction
Avery Lane Phase II	Nashua	Tamposi Brothers Holdings LLC	63	General Occupancy	New Construction
Bay Street Supportive Housing	Laconia	Lakes Region Community Developers	12	Supportive Housing	New Construction
Coliseum Seniors Residence III	Nashua	Housing Initiatives of New England Corporation	133	Age-Restricted	New Construction & Rehab
Concord & Royal Gardens	Concord	The BLVD Group	300	General Occupancy	Acq/Rehab
Davis Ridge	Concord	CATCH Neighborhood Housing	48	General Occupancy	New Construction
Dexter Richards & Sons Woolen Mill	Newport	Occom Properties Inc	70	General Occupancy	Adaptive Reuse
Elms Farm Housing	Franklin	Easterseals NH	29	Supportive Housing/ Veteran Housing	Adaptive Reuse
Gafney Home	Rochester	Community Action Partnership of Strafford County	21	Age-Restricted	Adaptive Reuse
Harriman Hill Phase III	Wolfeboro	Lakes Region Community Developers	30	General Occupancy	New Construction
Hillsborough Heights Apartments	Hillsborough	Avanru Development Group	42	General Occupancy	New Construction
McIntosh West Apartments	Dover	McIntosh Dover, LLC	78	General Occupancy	New Construction
Pembroke Road Apartments Phase I	Concord	Tamposi Brothers Holdings LLC	39	General Occupancy	New Construction
Pembroke Road Apartments Phase II	Concord	Tamposi Brothers Holdings LLC	84	General Occupancy	New Construction
Redberry Farm Phase I	Epping	Farmsteads of New England	8	Supportive Housing	New Construction
Roosevelt East	Keene	Keene Housing Authority	30	General Occupancy	New Construction & Adaptive Reuse
The Apartments at 249 Main	Nashua	NeighborWorks of Southern New Hampshire	45	General Occupancy	New Construction
The Rail Yard Phase I	Concord	Dakota Partners, Inc.	96	General Occupancy	New Construction
The Rapids on Cocheco	Rochester	Elm Grove Companies	52	General Occupancy	New Construction
The Residences at Chestnut	Manchester	Lincoln Avenue Capital	142	General Occupancy	New Construction
Twin Bridge Apartments	Merrimack	Anagnost Investments, Inc.	48	General Occupancy	New Construction
Villages at Province Street	Laconia	Anagnost Investments, Inc.	90	General Occupancy	New Construction
Vose Farm Residences Phase I	Peterborough	New Hampshire Catholic Charities, Inc.	64	General Occupancy	New Construction
Woodland Village Phase I	Goffstown	Dakota Partners, Inc.	42	General Occupancy	New Construction
Woodland Village Phase II	Goffstown	Dakota Partners, Inc.	32	General Occupancy	New Construction
TOTAL DEVELOPMENTS: 26			TOTAL NUMBER OF UNITS: 1,646		



AT HOME AND LIVING AGAIN

"My landlord had just raised my rent again...Even on a decent pension, things are tough out there. Now, I have a little left over each month. I can enjoy life a bit. I am home."

— Rodd, Champlin Place resident

CHAMPLIN PLACE

Located in Rochester, this property, developed by Easterseals NH, offers 65 new one- and two-bedroom affordable units for adults 62 and older.



120 PLEASANT STREET

Pleasant Street Residences, completed by the Concord Coalition to End Homelessness (CCEH), provides housing for eight individuals currently experiencing homelessness.



FROM SHELTER TO STABILITY

Connected with CCEH since 2013, John regularly stayed at their Emergency Winter Shelter. At 60, he knew stable housing was crucial. After joining CCEH's "Intent to Rent" workshop, he worked with a case manager to secure housing. On move-in day, he was thrilled with his new apartment. A passionate cook, he's excited to prepare Thanksgiving dinner in his own kitchen for the first time in over a decade.



323 Manchester Street,
Manchester

Apple Ridge Apartments,
Rochester

Spring Street,
Newport

Somersworth RAD,
Somersworth

Milford Senior Housing,
Milford

FY24 MULTIFAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
29 Temple Street	Nashua	Max Properties	26	Supportive Housing	Acq/Rehab
120 Pleasant Street	Concord	Concord Coalition to End Homelessness	8	Supportive Housing	Acq/Rehab
323 Manchester Street	Manchester	The Mental Health Center of Greater Manchester	22	Supportive Housing	New Construction & Rehab
Apple Ridge Phase III	Rochester	McIntosh Development LLC	34	General Occupancy	New Construction
Center Ossipee Village	Center Ossipee	Stewart Property Management	24	General Occupancy	Acq/Rehab
Champlin Place	Rochester	Easterseals NH	65	Age-Restricted	New Construction
Country Brook Apartments	Rochester	Elm Grove Companies	96	General Occupancy	Acq/Rehab
Depot & Main	Salem	Elm Grove Companies	74	General Occupancy	New Construction
Milford Senior Housing	Milford	Housing Initiatives of New England Corporation	88	Age-Restricted	New Construction & Rehab
Monahan Manor 4% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority and Tremont Development Partners LLC	166	General Occupancy	Recapitalization/New Construction
Monahan Manor 9% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority and Tremont Development Partners LLC	50	General Occupancy	New Construction
Nashua Soup Kitchen & Shelter	Nashua	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
Penacook Landing Phase II	Concord	Caleb Development Corporation	20	General Occupancy	New Construction
RENEW II	Manchester	NeighborWorks Southern New Hampshire	101	General Occupancy	Rehab
River Turn Woods	Conway	Avesta Housing Development Corporation	40	General Occupancy	New Construction
Somersworth RAD	Somersworth	Somersworth Housing Authority	169	General Occupancy	Recapitalization/Rehabilitation
Spring Street Development	Newport	Avanru Development Group	42	General Occupancy	New Construction
Sullivan House	Claremont	Sullivan County	28	Supportive Housing	Adaptive Reuse
Swanzy West	Swanzy	Avanru Development Group	84	General Occupancy	New Construction
Upland Heights (FKA Kelley Falls Phase I)	Manchester	Manchester Housing & Redevelopment Authority	48	General Occupancy	New Construction

TOTAL DEVELOPMENTS: 20

TOTAL NUMBER OF UNITS: 1,196



VILLAGES AT PROVINCE STREET, LACONIA

The Villages at Province Street in Laconia, developed by Anagnost Investments, will be a three-building apartment complex. The project will offer a 50/50 mix of workforce housing and market-rate units. The apartments will be affordable to individuals and families earning 60% of the area median income. The complex is being built on a 10-acre site near the Laconia Bypass, transforming an abandoned gravel pit into a vibrant housing community.