

For Immediate Release

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BEA ANNOUNCES \$50 MILLION FOR AFFORDABLE HOUSING

Almost 1,500 new units to reach market

Concord, NH — On Nov. 2, the Executive Council unanimously approved \$49.5 million in grants to 30 affordable housing projects across New Hampshire. Under Governor Sununu's \$100 million InvestNH Initiative, these projects, as part of the \$60 million Capital Grant Program, will result in 963 new affordable units and 1470 total units.

"New Hampshire is moving fast to address our housing challenges," said Governor Chris Sununu. "This initial \$50 million investment will create 1,500 new rental units across the state, helping increase supply, drive down costs, and ensure New Hampshire is the best state to live, work, and raise a family."

"The lack of available and affordable housing in New Hampshire has reached crisis proportions as a result of the COVID-19 pandemic," said Department of Business and Economic Affairs Commissioner Taylor Caswell. "We know that to maintain the vibrancy of our economy, we must address this crisis head on. These grants represent one program of several under InvestNH, dedicated toward exactly this purpose."

The Capital Grant Program is making investments in shovel-ready projects building units that are affordable to individuals or families making 80% or less of the area median income. Located in all 10 counties, these projects range in size from three units to 220 units, and all must be completed within 18 months.

Here is a brief overview of the projects approved by Council:

INH22-101-Macintosh Dover Apartments: Strafford County

New construction of 52 units is planned on the grounds of the former Macintosh College, selected by the Dover Rezoning Committee for affordable housing, and for which the City of Dover voted to change zoning. The city has a 30-year requirement for workforce housing, projected to inject over \$37 million investment capital in hiring designers, engineers, site workers, framers, trades people, and finish workers. Between 2010 and 2020, Dover was one of the fastest growing communities in New Hampshire, according to the U.S. Census Bureau, with its population growing 9.2 percent, to 32,741, reflecting the opportunities and quality of life in the region.

INH22-102-Hillsborough Heights Apartments Newport, Sullivan County

The plan calls for 42 one-and-two-bedroom units; seven units will be accessible under Americans with Disabilities guidelines, which is more than is required for the development, and the design team seeks to incorporate universal design principles within the building. Newport is well-situated for outdoor enthusiasts in all seasons, located just west of Lake Sunapee and Mount Sunapee. The Sugar River rail trail follows the river 9 miles to Claremont.

INH22-103-The Village at Province Street Laconia, Belknap County

Project calls for development of 81 one- and two-bedroom affordable units, including five units accessible under Americans with Disabilities guidelines. In the heart of the Lakes Region, Laconia is both

a tourism destination, annually drawing motorcycle enthusiasts from around the country for a century to Laconia Bike Week, and a hub for manufacturing, from aerospace components to medical devices.

INH22-104-Residence at Chestnut 80 Merrimack, Manchester, Hillsborough County

The completed project will consist of 21 studio, 15 two-bedroom, and eight one-bedroom apartments, including parking, in downtown Manchester, one block off Elm Street. The developer will add permanent maintenance and leasing jobs and will seek certified minority and women-owned businesses during the construction phase.

INH22-105-Gateway to Exeter, Exeter, Rockingham County

Located off Route 101 and near Interstate 95, the development calls for 56 one-and two-bedroom units, with utilities included, on six acres of land. It abuts hundreds of acres of conservation land, offering work/life balance to the residents. The project is located within a TIF district and Economic Revitalization Zone.

INH22-106-Sheep Davis Road, Concord, Merrimack County

The development will feature 36, one, two, and three-bedroom units, including accessible apartments, located in a busy retail area, and nearby large employers, including Concord Hospital and State of New Hampshire offices. Construction will include energy recovery and heat recovery ventilation to maintain healthy air exchange.

INH22-107-Stevens Mill, Franklin, Merrimack County

Revitalization of the city's largest textile mill will include 31 units, which will add further vitality to the community. Located in the downtown, it will complement ongoing improvements, including development of the Mill City Park, the first whitewater park in New England, and Main Street, reinvigorated by new shops and businesses.

INH22-108-Ridgeline Community, North Conway, Carroll County

The Mount Washington Valley development will feature 15, one-bedroom detached units, which will include all utilities. Its location, within forested land open to the public for hiking and other recreation, reflects the draw of the region for those who want to live and work in an outdoor environment.

INH22-110-Spring Street, Newport, Sullivan County

The 42-units within the three-story, ADA compliant building, will serve Newport and surrounding areas, providing affordable housing necessary to build and sustain the Sullivan County economy.

INH22-111-115 West Main Street, Conway, Carroll County

Development of five units will provide affordable housing in the Mount Washington Valley, where businesses are challenged in their efforts to hire employees who want to work in the region but cannot find housing. The effects of the workforce shortage limit growth and sustainability in the tourism-based economy.

INH22-112-310 Marlboro, Keene, Cheshire County

The conversion of the former paintbrush factory for Pittsburgh Paints, built in 1947, will feature 15 affordable units just off Main Street. Plans call for construction of three additional floors over the original building, providing rooftop space for residents to garden, exercise, and other activities. The project is located along the 42-mile Cheshire Rail Trail, connecting Fitzwilliam to North Walpole, and minutes from Keene State College.

INH22-113-Hillwinds, Franconia, Grafton County

Adjacent to Interstate 93, Franconia Notch State Park, Cannon Mountain, and within walking distance to the community's downtown, the development consists of four units in an area where a variety of jobs are available, but where the shortage of affordable housing is acute. The project transforms a former restaurant along the banks of the Gale River.

INH22-114-Residences at 351 Chestnut, Manchester, Hillsborough County

At the site of the former Manchester Police headquarters, the developer plans construction of 44 units, which will include utilities in the rent. Located just off Elm Street, the location puts services, transportation, entertainment, and shopping within walking distance. Monthly tenant enrichment activities and individualized services will assist families needing access to healthcare, support services, and education.

INH22-115-195 Pembroke Road Apartments, Concord, Merrimack County

Nearby the commercial and retail hubs, the development calls for 84 units on 11 wooded acres near the intersection of Loudon and Sheep Davis Roads.

INH22-116-Heater Landing Apartments, Lebanon, Grafton County

Within walking distance of the city's elementary and high schools, as well as a health clinic, the development calls for construction of a three-story accessible building containing 44 units, parking spaces, playground and a local bus transportation stop.

INH22-117-Antrim Commons, Antrim, Hillsborough County

Development of the long-vacant Main Street mill will include 35 units, including 14 that will be a part of the historic preservation of a four-story brick building, once part of Goodell Manufacturing, along Great Brook. Walking paths will be incorporated into design and bike racks will be placed around the property to encourage outdoor recreation. A patio will feature outdoor seating and barbecue pits to encourage social gatherings.

INH22-118-Dexter Richards & Sons Woolen Mill, Newport, Sullivan County

The Dexter Richards & Sons Woolen Mill, also known as the old Ruger Mill, is listed on the National Register of Historic Places. Largely dormant for years, the brick building will be converted into 60 units, which will include the cost of utilities as part of the rent. Located on the edge of downtown Newport and overlooking the Sugar River, it is walkable, and provide housing for some of the region's largest employers, including the Dartmouth Hitchcock Medical Center.

INH22-119-Wallace Farms Phase 3, Londonderry, Rockingham County

This phase of new construction includes 12 units in a single-story garden style building, with the cost of utilities included in the rent. Londonderry reaches a metro area of nearly 5 million people.

INH22-120-Brown School, Berlin, Coos County

Closed in 2019 because of declining enrollment, the Brown Elementary School maintenance costs have been carried by the City of Berlin for the past three years. The project calls for development of 15 units, which will not only alleviate the demand for affordable housing but remove it from the city's tax roll.

INH22-121-Mountain View Mill at Troy, Troy, Cheshire County

Once the economic engine of the Town of Troy, the mill once produced fabrics for automakers. The revitalization will include 29 units, which will include the cost of utilities in the rent, and will have an 11-year affordability requirement.

INH22-122-Clover Lane Phase 1, Whitefield, Coos County

The first phase of the project calls for the new construction of 20, two-bedroom units, with the cost of heat and hot water included in the rent. The units will be equipped with top-of-the-line appliances, granite counter tops, central air conditioning, landscaped common areas, and a playground for the children.

INH22-123-515 DW Highway Apartments, Merrimack, Merrimack County

New construction will include 43 units of new construction and a 30 years' affordability requirement, set at 60 percent of median income. The development will provide some relief to the region's demand for affordable housing, as current construction has been market rate apartments.

INH22-124-Penacook Landing Phase 2, Concord, Merrimack County

Nearly three acres of a larger six acres Brownfield property was previously owned by the City of Concord, which completed a \$4.6 million cleanup of the site in 2014. The property will be developed to include 18 units of new construction; restrictions are in place for 60 years.

INH22-125-Manchester Street Revitalization, Manchester, Hillsborough County

The redevelopment of property that includes unfinished space in an existing building calls for 13 units, which will include the cost of utilities in the rent. The project offers key opportunities to improve and enhance this part of the city, increase available housing, offer more affordable housing units, and make it appealing to residents and outside investors.

INH22-126-Signature on Elm Street, Manchester, Hillsborough County

Development calls for 15 units within a 57,000-SF building in downtown Manchester, close to major employers including Elliot Hospital, Catholic Medical Center and Southern New Hampshire University.

INH22-127-Jackson Square, Nashua, Hillsborough County

New construction will include 24 units and parking, strategically located at one of the city's gateways and within walking distance of major employers, include BAE Systems.

INH22-128-Visions Hanover, Hanover, Grafton County

New construction of 9 units, located near employment opportunities, retail outlets, services, and recreation.

INH22-129-Blueberry Place Housing, Laconia, Belknap County

Development calls for construction of 12, one-bedroom units constructed in a row house at the Laconia Housing Authority's Perley Pond Townhouses' complex.

INH22-130-Epping Meadows, Epping, Rockingham County

Plans call for development of 30 units near the intersection of Route 27 and 125 and abutting the Rockingham Recreational Trail. The location is close to the local school, town offices, medical facilities and along the transportation corridor accessing employment opportunities in the area.

INH22-131-Spicer's Littleton, Grafton County

A parcel of intown land will be developed into 12, two-bedroom units of new construction, providing needed affordable housing into a growing economic hub in northern New Hampshire. The lack of affordable housing has impeded growth across several sectors, including tourism and manufacturing.

About the New Hampshire Department of Business and Economic Affairs

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