



New Hampshire Housing
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New Hampshire Housing Approves Financing for Six Rental Housing Projects

Bedford, NH – At its recent meetings, the Board of Directors of New Hampshire Housing Finance Authority approved financing for two new construction projects in Keene and Franklin, and the reservation of Federal Housing Tax Credits for four development projects that will add 163 rental units to the state's affordable housing supply.

Federal HOME Investment Partnership Program funds were committed to the Railroad Square Senior Apartments construction project in Keene. The project sponsor, Southwestern Community Services Inc., has had 17 loans financed through the Authority. Featuring 24 units of affordable housing for low-income households, Railroad Square Senior Apartments will be built near the Keene East Side Senior project in downtown Keene. Monadnock Collaborative, a local licensed home health care agency, will provide assisted living services. The construction of Railroad Square Senior Apartments is part of a city-sponsored development program.

Through the Special Needs Housing Program, Community Action Program Belknap-Merrimack Counties Inc. received a commitment in Federal Home funds for the construction of Bow-Glen Housing in Franklin. The project requires the demolition of an existing derelict apartment building to create four units of transitional housing for homeless families in the same footprint. Bow-Glen Housing will also yield six units of affordable rental housing in a separate townhouse-style building located on the property.

AHEAD Inc. was awarded tax credits for its Town and Country development in Littleton, which is a 25 unit dual-location family project. The combined sites will contain a mix of 17 two-bedroom units and eight three-bedroom apartment units, with 16 units of new construction and 9 units of a separate downtown rehabilitation component.

Sidora's Terrace in Manchester is sponsored by Dick Aganost. The project consists of 72 units of family housing, with two one-bedroom units, 46 two-bedroom units and 24 three-bedroom units. This is the second phase of a 138 unit family rental project; Stella Arms is the first phase of the project, which is currently under construction.

Lafayette School Senior Housing in Portsmouth also received a tax credit reservation. The project is an adaptive reuse of a former school building that will create 10 new units of senior housing for residents 62 and older. All of the units will be one-bedroom apartments intended for low-income households. PHA Housing Development LTD will provide a project-based Section 8 rental assistance subsidy contract.

The fourth project to receive a tax credit reservation was the Rye Airfield Retirement Community. The development

will provide 22 units of senior housing for low-income residents 62 and older. The unit mix is 19 one-bedroom units and three two-bedroom units. Resident Service Coordination will be provided by the projects sponsor, The Housing Partnership.

New Hampshire Housing is a nonprofit, public benefit corporation established by the state Legislature. New Hampshire Housing operates a number of programs designed to assist low- and moderate-income persons to obtain housing. Since its inception, New Hampshire Housing has helped nearly 37,000 families purchase their own homes and has been instrumental in financing the creation of more than 14,000 multi-family housing units. More information about single family and multi-family housing programs offered by New Hampshire Housing can be found on the agency's Web site, www.nhhfa.org.