

# Minute

## NEIGHBORHOOD

THE NEWSLETTER FOR NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE

### The Apartments at 249 Main Street in Nashua *Construction has begun!*

Construction of the Apartments at 249 Main Street in Nashua began recently. This mixed-income, six-story infill development in the middle of downtown Nashua will create a total of 45 new rental apartments in a combination of one and two-bedroom units. In addition to a small outdoor courtyard, there will be a community room, management office, and laundry facilities on the first floor, as well as an elevator servicing the entire building.



With a less than .5% rental vacancy rate and median monthly gross rent for a two-bedroom apartment in Nashua currently at \$2,141 per month, the need for these apartments is significant.

“This is a very challenging time for those trying to find an apartment they can afford to rent, and challenging for developers like our organization seeking to create affordable options for working households,” says Robert Tourigny, Executive Director. “This property will increase affordable rental options in Nashua, and also beautify a previously unattractive, underutilized lot in the heart of downtown,” he continues.

In addition to having managed the pre-development process, including securing approvals and financing for this project, Jennifer Vadney, Neighborhood Development Director, and Logan Johnson, Neighborhood Development Project Manager, interface with the construction contractor, architect, and other partners on a daily basis.



“This is an exciting opportunity for NeighborWorks® Southern New Hampshire but, most importantly, it is an exciting opportunity for the City of Nashua and the people who will ultimately get to live here,” says Jennifer Vadney. “Our development team and City staff have been terrific to work with to get us to construction. The Apartments at 249 Main Street will be an asset to Nashua.”

Project architect is John Jordan of John S. Jordan Design and construction contractor is Hutter Constuction.

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Creating housing opportunities that are affordable has always come with challenges. Household incomes not keeping pace with apartment rental costs and home sales prices in our market are the reasons why we have been doing this work for over 30 years. Throughout our history we have been fortunate to be able to identify opportunities that are “feasible” for us to create affordable homes for our customers. Today, that challenge couldn’t be greater as the gap between what is considered “affordable” and what the market provides is astronomical.

When looking at new opportunities for the future nothing is feasible!

Nothing makes economic sense right now. Costs of existing properties, supplies and materials, and costs of borrowing all contribute to the lack of affordability. Through our perseverance and commitment to our mission, however, we are able to bring together the partners and resources to help address New Hampshire’s greatest challenge. New apartments like those now under construction in Nashua are happening despite all of the challenges we face. Thanks to the support provided by our donors and volunteers, we will continue to create housing no matter how steep the challenge. Thank you.

*Robert Tourigny*  
*Executive Director*

## Multiple Financial and Charitable Partners Come Together to Support the Construction of 249 Main Street in Nashua

Securing funding for a project like the Apartments at 249 Main Street is a complex, often challenging, process that has been made even more challenging, arguably, in recent years. Many sources and factors need to come together to create a low-income housing tax credit project.

Financing for the Apartments at 249 Main Street is being provided by WNC, Enterprise Bank, New Hampshire Housing, and the City of Nashua, and we are grateful to these entities for collaborating with us to provide the major financing that is needed for this project.

At the same time, we would like to recognize the New Hampshire businesses that have committed financial support for this project by purchasing state tax credits through the New Hampshire Community Development Finance Authority. Such charitable support to NeighborWorks® Southern New Hampshire is helping to fill a budget gap, and ultimately helping this project come to fruition.

All of these partnerships are vital to our capacity to create affordable rental housing that is so needed in Southern New Hampshire.

Tax credits for state fiscal year 2024 are still available for purchase for this project through the New Hampshire Community Development Finance Authority. Please contact Robert Tourigny at [rtourigny@nwsnh.org](mailto:rtourigny@nwsnh.org) or Michelle Caraccio at [mcaraccio@nwsnh.org](mailto:mcaraccio@nwsnh.org) if you would like more information about how your business can have similar impact.



### Brady Sullivan Properties

*“Brady Sullivan Properties supports efforts to revitalize underused and underdeveloped buildings and properties, much like NeighborWorks® Southern New Hampshire is doing with the Apartments at 249 Main Street. This project will not only enhance the community, but enrich the lives of 45 families in the Greater Nashua area, and we couldn’t be more proud to contribute to this opportunity.”*

*- Arthur Sullivan, Principal  
Brady Sullivan Properties*



### Belletetes

*"We are proud to be able to support projects like this in the communities we serve. Today housing is a major concern for individuals, families and employers alike, and this affordable housing development will help take some of that pressure off while helping to beautify downtown Nashua."*

- Mike Shea, President & CEO, Belletetes



### Tulley Automotive

*"We have been supporting non-profit organizations for a number of years, and when NeighborWorks® Southern New Hampshire came to Nashua and approached us about supporting their revitalization efforts in the Tree Streets neighborhood, we had the opportunity to get to know the work NeighborWorks® does and the affordable housing the organization creates. We look at the relationship as a win/win and are very proud to help support what NeighborWorks® Southern New Hampshire stands for and this current project."*

- Vince Tulley, Tulley Automotive

### Merrimack County Savings Bank

*"We're proud to be a longtime advocate of NeighborWorks® and the important services they provide across Central and Southern New Hampshire. In the midst of a housing crisis, projects like this are critical to help meet the growing demand."*

- Linda Lorden, President, Merrimack County Savings Bank



### Enterprise Bank

*"Enterprise Bank is proud to support NeighborWorks® Southern New Hampshire through the 249 Main Street development. We deeply believe in the organization's mission, and feel these new apartments will help address the significant need for more affordable rental housing. We appreciate all the ways NeighborWorks® is helping to strengthen Nashua."*

- Alison Burns, Community Relations & Customer Experience Officer, Senior Vice President, Enterprise Bank

### Trivantus

*"We are pleased to be part of an initiative that will increase affordable rental housing where it is needed in our state. NeighborWorks® has a strong track record of building quality housing and, as a corporate citizen, we feel confident about the charitable support we have chosen to invest in this Nashua development."*

- Michael Gatsas, President, Trivantus



### TFMoran

*"TFMoran is proud to support NeighborWorks® and its mission as they expand into the Greater Nashua area."*

- Dylan Cruess, Chief Operating Officer, TFMoran, Inc.

### Bank of New Hampshire

*"Standing amidst progress and community, BNH is honored to be part of a journey that brings affordable housing to life. Our purchase of state tax credits not only benefits the project but also the lives they touch. Together, we build a brighter future for Nashua's residents."*

- Bambi Lane, AVP Commercial Banker and CRA Officer

Bank of New Hampshire



# 2023 David P. Goodwin Outstanding Neighbor Award Reception Celebrating Quality Housing and Community Involvement



*Robert Tourigny and Bradford Cook present plaque to Susan Manchester*

A beautiful late summer evening at Straw Mansion Apartments was the venue again for our David P. Goodwin Outstanding Neighbor Award Reception where we welcomed guests to this 33-unit affordable housing development located in Manchester.

This year's reception included a celebration of award recipient, Susan Manchester, in the backdrop of a historic property that provides quality, affordable rental homes for residents.

Presenting the award to Susan with Robert Tourigny was Bradford Cook, an attorney with Sheehan Phinney and venerable community leader who was involved with hiring Susan at the firm more than 45 years ago. Brad spoke about Sue's commitment and progression in community leadership not just for NeighborWorks® Southern New Hampshire but for other organizations as well. Mayor Joyce Craig also spoke about Susan's many contributions to community over the years.

The program also included comments from Hassan Hassan and Awatif Asoul who are residents of Straw Mansion Apartments along with their young family. In addition, new homeowners Cecilia Ulibarri and Manuel Rodriquez shared their journey to homeownership, which they achieved in July. We thank all who attended or supported this event in some way, especially our 2023 event sponsors. We are reminded that community and caring are important elements in creating quality housing.



*Cecilia Ulibarri and Manuel Ramirez sharing their homeownership story*



*Paul McLaughlin, Jay Muth, Ben Niles*



*Anzura Gakwaya, Awatif Asoul, Hassan Hassan*



*Evelyn Rivera, Kayla Natareno, Logan Johnson, Cindy Stave, Jennifer Vadney, Paul McLaughlin, Diane Brewster*



*Walt Milne, Richard Bunker*



*Kevin Finke, Dennis Ryan*



*Richard Rawlings, Nicole Howard, Robert Tourigny, Jaime Nadeau*

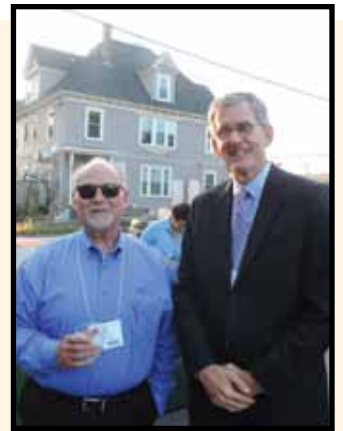




*Evelyn Rivera, Sandra Almonte, Hector Velez, Manuel Ramirez, Cecilia Ulibarri*



*Michelle Laflamme,  
Mark Coletta*



*Jay Brewster, David Sargent*



*Garth Corriveau, Elizabeth Ropp*



*Tom Breslawski, Eric LeBlanc, Diane Brewster*



*Andrew Cadorette, Natasha Dube, Dee Pouliot*



*Mayor Joyce Craig and Susan Manchester*



*Paul McLaughlin, Ken Sheldon, Pauline Ikawa*



*Linda Gallagher, Frank Nitkiewicz*



*Rick Sawyer, Jennifer Vadney, Logan Johnson, Susan Manchester*



*Robert, Tourigny, Susan Manchester,  
Claire Monier*



*Zachery Palmer, Jennifer MacLaren,  
Ron MacLaren, Tom Krebs*



*Jeff Boufford, Joan Boufford, Ron Boufford*



*James Tobin, Mike Reed, Beth Decato*



*Past Outstanding Neighbor Award recipients with Ellie Cochran, David Goodwin's daughter, and Robert Tourigny:*

*Robert Tourigny, Ron Boufford, Ellie Cochran, Susan Manchester, Sylvio Dupuis, Brad Cook (Sheehan Phinney), Pauline Ikawa, Dean Christon (New Hampshire Housing)*  
*(Missing: past recipients Joseph Reilly and Claira Monier)*



*Dan Scanlon, Logan Johnson, Ryan Stewart, Christina Ladue*



*Joseph Reilly, Susan Manchester*



*Dallas Lagerquist, James Tobin*



*Roxanne Caravoulas, Heidi Soucy, Lisa Korn, Pat Rowell, Cindy Pratt, Brittney Millay*



*Robert Tourigny, Connie Roy-Czyzowski, Margaret Probish*



*Jennifer Shaffner, Kayla Natareno*



*Jocelyn Petry, Kathryn Skrocki*



*David Cochran, Ellie Cochran, Brad Cook*



*Julie and Matt Kfoury*



*Susan Manchester, Sophia Annas, Ed Brackett, Nancy Brackett, Bruce Bagdasarian*

Sponsorships underwrite costs for our two major organization events, held annually: Annual Breakfast in early Spring and David P. Goodwin Outstanding Neighbor Award reception in early Fall. We thank the following companies one more time for their support of these events this year.

We are currently seeking sponsorship support for our 2024 events. If you have interest in being a sponsor, please contact Michelle Caraccio at mcaraccio@wnshn.org or 603.782.4465.

## Thank you to our generous 2023 sponsors!

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## Encouraging New Hampshire Residents to Give for More Housing



Steve White, Ben Weigler, Paul McLaughlin, Robert Tourigny

Berkshire Hathaway HomeServices Verani Realty continues its strong support of our housing mission. Verani Realty's recent \$5,000 contribution provided matching incentive for contributions from individuals during NH Gives 2023, a 24-hour period of state-wide giving in June sponsored by the New Hampshire Center for Nonprofits. This contribution helped NeighborWorks® Southern New Hampshire raise close to \$30,000 in total.

It is meaningful that leaders in the state's housing and real estate industries support our work to create quality housing in New Hampshire. We also appreciate the generosity of **HarborOne Mortgage, First American Title Insurance, Summit Title Services and Lavallee Brensinger Architects** who also provided matching support to encourage individuals to give this year.

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ARCHITECTS



## Message from HomeOwnership Director



**T**he market remains challenging, most especially for the first-time homebuyer, as it is very difficult to compete with cash and conventional financing offers and there are not enough affordable homes available for sale. Cecilia and Manny, whose story we share in this newsletter, were ready when the right opportunity came their way because they committed themselves to education and counseling several years prior. We see the same determination in those attending first-time homebuyer classes today.

Our commitment to eliminate barriers to education for those who do not speak English or whose English is limited continues with seminars in Spanish. And we recently held a first-time homebuyer seminar along with the International Institute of New England in Swahili. We are seeing increased demand for education and counseling and anticipate that it will remain strong in 2024.

We look forward to celebrating the ten-year anniversary of HOMEteam in 2024!

Paul McLaughlin

## Renewed Funding Partners



**HarborOne Mortgage**  
*Camille Madden and Robert Tourigny*



**Bangor Savings Bank**  
*Bridget Freudenberger, Paul McLaughlin,  
Jaime Nadeau*



**Cambridge Trust**  
*Paul McLaughlin and Dan Heying*



**Merrimack County Savings Bank**  
*Debbie Stoodley, Joanne Connelly, Paul McLaughlin, Pam Starr,  
Vanessa LeBlanc*



# HomeOwnership Realized!



*Manny and Cecilia*

**P**reparation and perseverance, and a bit of luck, come to mind when Cecilia and Manny reflect on how they became homeowners. Renting an apartment in Nashua for their blended family, their journey to homeownership started in 2016 after hearing about HOMEteam's offerings from a colleague.

As first-generation homebuyers, they felt education and counseling would help them navigate an unfamiliar process. After participating in a financial workshop, Cecilia and Manny started in earnest getting their financial affairs in order, most especially increasing their savings and paying down debt.

Four years of financial diligence led to Cecilia and Manny being ready to take the next step. Not deterred by COVID lockdowns, they participated in homebuyer education virtually in 2020, followed by one-on-one counseling with Evelyn Rivera, a HomeOwnership Counselor with HOMEteam, which was also offered virtually. They had a plan, and were excited and eager to begin looking at houses.

Cecilia and Manny reviewed endless listings and attended open houses, looking hard for a suitable home they could afford. Their frustration was apparent to Evelyn upon receiving an email from Cecilia in 2021 telling her that "it is difficult to find anything reasonable."

After almost three years of searching for a home, a bit of luck came their way. Learning from a friend that his neighbor's home might be going to foreclosure, Cecilia and Manny, working with their realtor, were able to

make an offer before the house ever hit the market. Their offer was accepted within hours. They were even able to qualify with their lender for down payment and closing cost assistance provided by New Hampshire Housing.

"Manny and Cecilia exemplify the persistence and fortitude required to become a first-time homebuyer in today's market," says Paul McLaughlin, HomeOwnership Director. "It is unfortunate that buyers today are enduring such a difficult market and we look to a time in the future when the market will be more favorable. But we know for certain that Cecilia and Manny are stronger in their homeownership situation because they were financially prepared and ready to become homeowners."

Cecilia and Manny do not regret the time they dedicated to finally have a home of their own.

"Homeownership is a dream come true for us and we are looking forward to building many memories here," Cecilia beams.



*Cecilia and Manny welcome  
Evelyn Rivera, HomeOwnership Counselor, to their home.*

## Thank You to HOMEteam Funding Partners!



**Charitable Foundation**

**Bank of America**

**Citizens Bank®**



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Bellwether Community Credit Union

### Take a moment to consider. . .



If being able to afford a decent apartment to rent or owning a home were not possible or were completely out of reach, what would the impact be on individual lives, households, neighborhoods, and communities?

As a non-profit housing developer, NeighborWorks® Southern New Hampshire's foremost goal is creating quality housing opportunities for residents of our state. For some, housing need is renting an apartment that does not sacrifice safety and quality for affordability. For others, it is being prepared to purchase a home and understanding the responsibilities associated with homeownership.

Both forms of housing are essential for balanced, healthy communities and financially stable households.

Your charitable donation will help us continue to take action on both fronts-creating affordable rental apartments and new homeowners. Please use the enclosed envelope to make a tax-deductible contribution or go to [nwsnh.org/donate](http://nwsnh.org/donate) and contribute through our secure website.

**Thank you!**



## New members of our Board of Directors

**N**eighborWorks® Southern New Hampshire recently welcomed two new members to our Board of Directors, each approved to serve a three-year term.



### Nicholas Villeneuve

A resident of Nashua, Nick is Director, Personal Investing, with Fidelity Investments in Merrimack. He also heads Fidelity's Mentor Program and Leadership Development Counsel. Prior to joining Fidelity in May 2021, Nick held various financial positions with TD Ameritrade. Nick serves on our Finance Committee and was elected Treasurer of the Board. He is a graduate of Roger Williams University with a Bachelor of Science degree in Finance.



### Awilda Muniz

A resident of Manchester, Awilda is a Health and Well-Being Extension Lead Teacher for the University of New Hampshire Cooperative Extension with a focus area of Hillsborough County. She provides nutrition education programs in Title 1 public schools and healthy living programs for seniors and families. In addition, she partners with organizations and agencies to help improve community health outcomes. Awilda serves on our Community Services Committee.

## Tenant Summer Fun!

**S**ummer was a little extra special for kids and teens living in our apartments. Grant support allowed us once again to offer camperships and "summer fun bags" to tenant families. Sixteen kids were able to attend a week-long summer day camp of their choice at no cost and almost forty families received special baskets with useful items to enjoy a day at a New Hampshire State Park, including a gift card for the cost of entrance to the park.

In addition, our tenant services team hosted a summer social at each of our rental properties, providing an afternoon filled with games, crafts, food, and fun for tenant families.

"The summer months are a great time for getting outside and enjoying new experiences. Camps and special gatherings are not typically in the budget for many of our residents. These activities and opportunities are enjoyed and appreciated," says Danielle Crowe, Tenant Services Coordinator.

We appreciate the generosity of **DCU for Kids, KW Charity, Manchester Rotary Club, Bob's Discount Furniture Charitable Foundation**, and the **Ella Anderson Trust** whose support helped to make these summer activities possible, as well as other tenant enrichment activities during the school year.





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# SAVE THE DATE

FOR NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE'S

## *Annual Breakfast!*

THURSDAY, MARCH 28, 2024  
7:30 AM - 9:00 AM  
MANCHESTER COUNTRY CLUB

SOUTHERN NEW HAMPSHIRE

f i in t v

HOMEteam  
Helping You Get Home Smart

We're also celebrating HOMEteam's 10 years of collaboration to bring **quality first-time homeownership education and counseling** to New Hampshire residents.