

NEIGHBORHOOD Minute

THE NEWSLETTER FOR NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE



Elm Street Apartments

RENEW II Ready to Begin

This spring, NeighborWorks® Southern New Hampshire will embark on the construction phase of RENEW II, an initiative to complete capital improvements and updates to the 101 apartments in our Elm Street and Temple Court buildings in Manchester. The apartments are located in three properties on the northern end of downtown Manchester, in five buildings, more specifically two brownstone buildings on Elm Street and three buildings in the Straw Mansion Apartments development on Temple Court, located behind the Masonic Temple.

RENEW II is similar to our RENEW I initiative, which we completed in 2017 and involved capital improvements to 98 affordable apartments in 15 buildings in Manchester's Center City neighborhood. RENEW I properties were among

the first that NeighborWorks® Southern New Hampshire redeveloped in the early 1990s into affordable rental housing when we were known publicly as Manchester Neighborhood Housing Services.

The two Elm Street brownstone buildings, also known as the Carpenter and Bean Block and Smith and Dow Block, consist of 68 apartments and have provided affordable rental housing for over twenty years, and the Straw Mansion Apartments, consisting of 33 units between three buildings, has provided affordable rental housing for over fifteen years. One, two, and three-bedroom apartments are located within these five buildings, and all households have incomes that are at or below 60% of area median income, which for a family of four in Manchester currently is no more than \$53,580.

Capital improvements and upgrades are needed at this time so that the RENEW II properties continue to provide safe, quality dwellings for residents. This redevelopment project will include over \$5 million in capital improvements with construction expected to begin in late spring 2022 and estimated to be completed in mid-2023.

Improvements will be made to interior units, common spaces, and the exterior of the buildings. Specific improvements include new flooring, updated kitchens and bathrooms, including appliances and low flow plumbing fixtures, repainted walls and ceilings, and updated HVAC systems to include higher efficiency furnaces. Upon completion, tenants will reside in more energy efficient apartments with upgraded features. In addition, the plan includes improvements to the hardscape and landscape in front of the Elm Street buildings to enhance the streetscape view of these properties.



Straw Mansion Apartments

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This year marks our 30th anniversary transforming neighborhoods and helping families stabilize their housing needs. In many ways, the housing and community development challenges we face today remain consistent with our early years, although it seems like some of the biggest changes we've witnessed have been in just the past two years as housing supply has dwindled and costs have exploded. You can't turn on the news or read a local paper without encountering stories about New Hampshire's housing crisis. Unfortunately, decades of land use policies for the sake of growth management have finally taken their toll. Limited

development over the years, now exacerbated by the economic impact of the pandemic, inflation, weakened supply chains, and heightened demand, has resulted in an inadequate housing supply that costs 30% more than it did just one year ago! Although we have had some great successes building new affordable housing in several communities the last few years, we need more towns to understand the need for change and to not just allow but also welcome and encourage new development.

There are encouraging signs as new "market rate" apartments are being proposed and built across the region. We hope that as the housing supply increases, it will create more opportunity all the way down the income and rent scale as people move up and vacate less expensive units. However, with less than 1% vacancy nearly everywhere we need to create tens of thousands of units for our supply and demand to balance. Our Board of Directors will soon be revisiting our strategic plan, assessing what has been successful and how NeighborWorks® Southern New Hampshire can continue to fill the void for workforce rental housing in today's costly environment and create new homeowners. Charitable contributions from various sources are essential to our capacity, and gifts from individuals are just as important. We hope donors who support us consistently will renew their support during the upcoming *NH Gives* event (explained on page 6), and those who receive our newsletter and have never made a personal gift will give for the first time. It is a great time to show your support as your contribution will be matched by one of five companies, and you will be helping NeighborWorks® Southern New Hampshire remain in strong position so we continue to create needed rental housing and strong homeowners in our state.

Robert Tourigny
Executive Director

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As a large majority of the Elm Street and Straw Mansion apartments are occupied, a relocation and coordination plan will be utilized throughout the construction process. In anticipation of this project, we ceased re-renting apartments over the last eighteen months when a tenant vacated a unit in order to accumulate a number of vacancies within the five buildings. Tenants will move permanently to a newly redeveloped unit as they are completed, creating new vacancies in the process and units for redevelopment.

Our Tenant Services Coordinators will work closely with tenants throughout the redevelopment process to assist as-needed with communicating updates and progress reports, as well as helping to coordinate and facilitate the moving process.

Financing is being provided by Enterprise Bank, Evernorth, City of Manchester, New Hampshire Housing, energy rebates through Liberty Utilities and Eversource and NeighborWorks® Southern New Hampshire. The development team includes Hutter Construction, Sheehan Phinney, and John S. Jordan Design. Stewart Property Management will also play a key support role as they are integral to the day-to-day operations of these primarily occupied properties.

Jennifer Vadney, Neighborhood Development Director, acknowledges that RENEW II is a complex redevelopment endeavor. "Having completed a similar project several years ago with RENEW I, we now have the benefit of experience in completing this type of occupied renovation. There are a lot of moving parts and the pandemic has certainly added additional challenges but our entire development team is committed to getting the job done while maintaining a safe space for tenants and their families," she says. "Just as NeighborWorks® Southern New Hampshire seeks to create new, quality affordable rental housing, it is important to maintain the quality of our existing housing for the future," she continues.

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Sandra Almonte, Manchester resident and our current Board Chair, was recognized with a 2022 Outstanding Women in Business Award by New Hampshire Business Review. With permission, we are printing the article that appeared in the February 14th issue of New Hampshire Business Review.

NH BUSINESS REVIEW
Outstanding
WOMEN in
BUSINESS 2022

Sandra Almonte

Owner

Don Quijote Restaurant

As a native of the Dominican Republic, Almonte immigrated to New Jersey at the age of 9 in 1981 and later moved in 2000 with her ex-husband and three sons to Manchester, where they opened a Latino restaurant, Don Quijote, when very few existed in New Hampshire.

In just over two decades, Almonte's business has grown and thrived, in no small part due to her unwavering commitment to providing authentic cuisine, a welcoming atmosphere for her patrons, and a genuine concern for the well-being of her employees and community.

Almonte is chair for the board of directors of NeighborWorks Southern New Hampshire to help create affordable rental housing in Manchester, Nashua and surrounding communities. She is also a board member for the Conservation Law Foundation and Manchester Proud, and an advisory council member for the Centro Latino de Hospitalid.

Q. What lessons would you pass down to future female leaders?

Back in 2000, I noticed Manchester was a growing city, very multicultural, but there were no restaurants where Caribbean food would be offered. When we opened, I focused on getting to know the community. Our food is typically Dominican, but as the years went by, we noticed a changing clientele. It wasn't only Dominicans; it was people from Columbia, Brazil, Guatemala, Salvador, Mexico. So, what I learned was: know your customers, know what they're looking for. We changed some of the menu to be less Dominican and more inclusive of everybody. So, know your clientele, know what you're serving and what they like and dislike. Make the business what you want.

Every time I have an opportunity (to stop by customers' tables), I do it. It's about relationship building, which is a very big part of not only my business but also some of the community work that I do. I learned some of their struggles, and I feel like, "wow, this is exactly what I went through when I was a little girl." I resonate so much with my customers.

Q. Any community initiatives you're excited about?

I am passionate about educating residents — not only writing but also coaching them on financial wellness, because it teaches them to fix their credit, to eventually turn them from just tenants to homeowners.

I'm also into some of the environmental justice issues that we have — like homes with lead. There are so many absentee landlords who live out of town. And then, of course, the high prices.

I also hire people from out of halfway houses who got into trouble or have mental illnesses. I feel that everybody deserves a second chance. They just don't have any hope. I like to give them the opportunity, a stepping stone, to

Photo by John W. Hession



be social and have responsibilities. My business is a small space that's very family oriented, and it just makes them feel safe. They mostly come up from other states, so they don't have any close family here.

I'd love to help build another Latino center, maybe do a fundraiser someday and get a building, so we can have community help not only for the Latinos but for all immigrants. They need resources to know the city and to acclimate to the U.S. I call my restaurant a little community hub, but I'd love to have a hub for all the immigrants that come in with different resources and ESL (English as a Second Language) classes.

I know a Colombian gentleman, who was a jeweler in Colombia, and here, he's cleaning offices. Then we have dentists, lawyers, nurses, RNs back (in their home countries) and they come here to clean toilets. I have a young girl who was a lawyer in the Dominican Republic, and she left everything and is now a waitress at my place, and I'm trying to empower her to learn the language. One of the things I do is enroll my staff members into ESL classes. I try to live by example. I want to get more community members involved, I'm trying to plant that seed.

Q. How did your family/mentors impact your career development?

My mom and dad were my first mentors. I got my first job at 13. I used to earn \$35, but my mom would take \$10 away from me every week. And when she reached \$100, (my parents) opened my first bank account. And that paved the way for me to be a saver.

My father was expecting us to do well in school because he always said, "We're in the United States now, so you have to work really hard to have more opportunities." He was 38 when (my parents) bought their first house, and then he went to get his GED to be able to help us with homework.

When I moved to New Hampshire, my insurance agent became my mentor because I would ask questions about the business, like what do I do? How do I go to the next level? I always like to ask questions of those who I feel are the right people who can answer me and are people I can trust. I have a great network.

Paul McLaughlin and Casey Rettke, Mortgage Loan Officer at Citizens Bank, discuss the mortgage loan process



Paul McLaughlin: What are some of the financial challenges people face in preparing to buy a home?

Casey Rettke: Beyond the challenge of saving money, most people hit a knowledge and fear barrier when it comes to understanding their own budget and buying power.

PM: How can a first-time home buyer overcome these barriers?

CR: Homebuyer education and counseling programs, such as HOMEteam, are a great place to start for unbiased guidance. Additionally, homebuyers should be prepared to have conversations with multiple lenders and real estate professionals without feeling obligation to utilize their services.

PM: What areas of information should a homebuyer be prepared to discuss with a lender?

CR: Homebuyers can expect to discuss the following topics: their credit report and effect on loan approval; debt vs income (affordability); assets to cover down payment, upfront costs and payment reserves; and type of house, use, cost and value.

PM: What are some questions and information they should seek answers to?

CR: They should request the following information: what is required for documentation; what is the interest rate; what is the total monthly housing payment; what are all the costs involved in obtaining a loan?

PM: How can people better prepare to face the challenges of today's hot real estate market (e.g., heavy competition, purchasing above asking price and/or appraised value, skipping inspections)?

CR: Once they have established their team of trusted professionals and we have determined their "purchasing power" (how much they qualify for), establishing reasonable expectations comes next. Defining a buyer's maximum buying potential vs. their comfort zone is important. Start as low as you possibly can so that you can be as aggressive as needed without exceeding your actual budget.

Lower down payment, home inspection, and appraisal requirements may give someone a lesser chance of getting their offer accepted. The buyer should be prepared to provide additional assurances to make their offer stronger. Their financing pre-approval should be a completely documented letter of confidence from a reputable lender. Things such as flexible closing dates, purchase price, home inspections, financing contingencies, and earnest money deposits can all be negotiated to suit the seller. When shopping for a home in a seller's market, look for a home that is far under your preapproved purchase price in order to leave room for negotiations with the seller.

We appreciate Citizens Bank's support and involvement as a HOMEteam partner.

HOMEdteam Community Partners

The high price of homes for sale and lack of houses for sale continues to impact the number of home purchases, with just 30 of our clients purchasing a home last year. Although interest in home purchase remains strong, evidenced by the 151 individuals who participated in home buyer education and 181 households who received one-on-one counseling in 2021, first-time home buyers are having difficulty finding a home they can afford. HOMEdteam continues to be a resource, providing education and counseling so that home buyers will be ready and in strong position to purchase at the appropriate time.



We have returned to limited in-person educational seminars and expect to gradually increase in-person seminar availability and capacity as conditions warrant. On-line education is always available. Contact Paul McLaughlin at pmclaughlin@hometeamnh.org or 603.626.4663 ext. 1100. Please go to www.hometeamnh.org for more information.

Thank you to HOMEdteam's Community Partners!



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Thank you to renewed HOMEdteam funders



NBT Bank: Karen Derksen, Vice President & CRA Officer; Paul McLaughlin; Marilyn Charboneau, Assistant Vice President, Business Development Officer; and Mike Huot, Mortgage Loan Officer



Bank of New Hampshire: Bambi Lane, Assistant Vice President, Commercial Banking & CRA Officer, with Paul McLaughlin



Northway Bank: Mark Chalifour, Vice President, Retail Loan Operations Manager; Paul McLaughlin, Al Lima, Mortgage Loan Officer; Eric Boucher, Mortgage Loan Officer



SAVE THE DATE

June 7, 2022 at 5:00 pm until June 8, 2022 at 5:00 pm

NeighborWorks® Southern New Hampshire is participating in **NH Gives 2022**, an on-line giving event hosted by the New Hampshire Center for Nonprofits. Every contribution given to NeighborWorks® Southern New Hampshire during this time will support our mission to create quality affordable apartments and homeownership opportunities for individuals and families.

Please note the dates and go to the link below to make your donation:

<https://www.nhgives.org/organizations/neighborworks-southern-new-hampshire>

The impact of your generosity will be amplified this year as a result of generous matching support from **HarborOne Mortgage/HarborOne Bank, Berkshire Hathaway HomeServices Verani Realty, First American Title Insurance, and Summit Title Services.** These companies are joining together to **double** each contribution given to NeighborWorks® Southern New Hampshire during NH Gives 2022.

Please support our mission of creating housing that is so needed in New Hampshire by making a donation to NeighborWorks® Southern New Hampshire through NH Gives on June 7th or June 8th. Thank you!



Robert Tourigny; Camille Madden, HarborOne Mortgage; Roselyn Langianese, Summit Title Services; Carol Willoughby, First American Title Insurance; Steve White, Berkshire Hathaway HomeServices Verani Realty

Contribution from ALTA Good Deeds Foundation



Carol Willoughby and Robert Tourigny outside 243 Douglas Street in Manchester, a recently redeveloped property part of our West Side RENEW initiative.

NeighborWorks® Southern New Hampshire recently received a \$6,000 contribution from the ALTA Good Deeds Foundation, one of twenty-three awards given this year to organizations around the country whose work strengthens neighborhoods.

The ALTA Good Deeds Foundation is the charitable arm of First American Title Insurance. NeighborWorks® Southern New Hampshire was nominated for an award by Carol Willoughby, New England Regional Underwriting Director with First American, who is a longtime donor and former Chair of our Board of Directors.

Nominations are reviewed on a national level, and Carol's submission focused on the impact NeighborWorks® Southern New Hampshire has on housing in our state, and why she supports our organization.

Upcoming Community Events

Wellness Day

Saturday, May 14
11:00 am - 1:30 pm
222 Cedar Street, Manchester

David P. Goodwin Outstanding Neighbor Award Reception

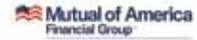
Thursday, September 15
5:00 pm - 7:00 pm
15 Temple Court, Manchester - Straw Mansion Apartments

Thank you to our 2022 event sponsors!



SHEEHAN PHINNEY

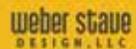
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For more information please contact Michelle Caraccio at mcaraccio@nwsnh.org or 626-4663 ext. 1300.

Annual Breakfast 2022

After a two-year hiatus due to the pandemic, we were pleased to host our Breakfast event on March 30th at the Manchester Country Club where we welcomed close to 100 guests in person and others who viewed the program portion virtually. This event provides an opportunity for us to thank those who have supported NeighborWorks® Southern New Hampshire over the past year through financial contributions and/or volunteer involvement. NeighborWorks® Southern New Hampshire would not be able to create housing without generous support from individuals, foundations, corporations, and other entities, as well as volunteer involvement. This community of support inspires us to continue the hard work of creating good housing options for New Hampshire residents.



Past Board Chairs Thomas Garner (middle left) and Jennifer Czysz (middle right) accept plaques of appreciation from Robert Tourigny and Sandra Almonte at the breakfast event.

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A graphic for an award reception. On the left, a blue vertical banner reads "Save the Date!". The main text is on a yellow background: "2022 David P. Goodwin Outstanding Neighbor Award Reception", "THURSDAY SEPTEMBER 15, 2022", "5:00 PM - 7:00 PM", "STRAW MANSION APARTMENTS | 15 TEMPLE COURT, MANCHESTER", and "Help us recognize Sylvio Dupuis as this year's award recipient." Below this is "More information to come!". On the right is a portrait of an older man with glasses, wearing a suit and tie.