



NEW HAMPSHIRE  
HOUSING

# NEW HAMPSHIRE AFFORDABLE HOUSING FUND

FACT SHEET

## A VALUABLE FUNDING TOOL FOR CREATING HOUSING SINCE 1988

- Provides flexibility to developers; AHF financing has fewer regulatory restrictions than most federal funding
- Supports the creation of multifamily housing developments that may not have other resources, such as supportive housing for individuals with special needs
- Allows New Hampshire Housing to support local housing needs more effectively and to meet important public goals
- Enables housing developers to significantly leverage their total project financing



66

General Occupancy  
2,810 Units

38

Supportive Housing  
464 Units

11

Age-Restricted  
310 Units

4

Manufactured  
Housing Co-ops  
72 Units

A KEY INVESTMENT IN NH'S AFFORDABLE HOUSING STOCK

**AFFORDABLE HOUSING FUND** allocation to date: **\$93 MILLION**

**119 PROJECTS**, leveraging more than **\$500 MILLION** to support  
the development or preservation of **3,600+ HOUSING UNITS** statewide.



## WHAT IS THE AFFORDABLE HOUSING FUND?

The Affordable Housing Fund (AHF) was created by the Legislature in 1988 and is codified as RSA 204-C:56 – 62. It is administered by New Hampshire Housing to facilitate the purchase and rehabilitation or construction of affordable housing, primarily for low- and moderate-income households.

The AHF is used to finance the construction of multifamily housing developments. It has received varying allocations from the state since 1988. In FY20, it began receiving an annual \$5 million allocation from the Real Estate Transfer Tax revenues (RSA 78-13:13).

The AHF is a true revolving loan fund, and as such, it is replenished through program income including loan repayments, as well as through the allocation of certain tax-exempt bond fees and earnings, and legislative appropriations.

## HOW IS THE FUND USED?

- The AHF provides loans and grants to support the creation of housing for: families and individuals, seniors, individuals with supportive housing needs, and manufactured housing cooperatives.
- Funds are typically used to provide below market-rate loans to cover financing gaps or to fund projects that cannot support debt. Most projects financed by the AHF have other resources as part of their full funding package, the most common being federal Low-Income Housing Tax Credits.
- Many of these developments serve households with somewhat lower incomes, including those with incomes at or below 60% of the area median (“workforce housing,” as defined by RSA 674). These are income levels common to entry-level employment positions and jobs in service-related industries (in the Manchester area, 60% median

income for a household of three people is \$45,144; Portsmouth/Rochester area is \$55,512; Belknap County is \$44,496; Coos County is \$33,426).

- The AHF provides more flexible funding with fewer regulatory restrictions to developers.
- It supports local housing needs while still meeting important public goals.

## WHAT ARE THE REQUIREMENTS OF FINANCING THROUGH THE FUND?

- Both for-profit and non-profit sponsored housing developments are eligible for financing.
- By statute, at least half of the units must be affordable to households with incomes at or below 80% of area median income. It is these working families that often have the hardest time finding an affordable place to live.
- All new construction projects funded by the AHF and other financing programs are built to meet New Hampshire Housing’s Design and Construction Standards. These standards include flexible, cost-effective measures that help development teams build comfortable, safe, energy-efficient, and durable buildings.



## AFFORDABLE HOUSING FUND RSA 204-C:57

### I. General Fund Allocations FY 2020 - FY 2024

FY2020:	\$5 million
FY2021:	\$5 million
FY2022:	\$30 million
FY2023:	\$5 million
<u>FY2024:</u>	<u>\$30 million</u>
<b>Total:</b>	<b>\$75 million</b>

### II. Projects supported with AHF funding FY 2020- FY 2024

Projects Completed:		
Projects = 12	Units of rental housing =	593
Projects Under Construction:		
Projects = 14	Units of rental housing =	1085
<b>Total Projects = 26</b>	<b>Total Units =</b>	<b>1678</b>

**COMMITMENTS & UNDER CONSTRUCTION**

Development Name	City/Town	County	Developer	Units	Occupancy	Type
106 Roxbury Street	Keene	Cheshire	Live Free Recovery	16	Supportive Housing	Acq/New Construction
Avery Lane Phase II	Nashua	Hillsborough	Tamposi Brothers Holdings LLC	63	General Occupancy	New Construction
Bay Street Supportive Housing	Laconia	Belknap	Lakes Region Community Developers	12	Supportive Housing	New Construction
Concord & Royal Gardens	Concord	Merrimack	The BLVD Group	300	General Occupancy	Acq/Rehab
McIntosh West Apartments	Dover	Strafford	McIntosh Dover, LLC	78	General Occupancy	New Construction
Pembroke Road Apartments Phase II	Concord	Merrimack	Tamposi Brothers Holdings LLC/Brookline Opportunities	84	General Occupancy	New Construction
Province Street Apartments = Villages at Province Street	Laconia	Belknap	Anagnost Investments, Inc.	90	General Occupancy	New Construction
Redberry Farm Phase I	Epping	Rockingham	Farmsteads of New England	8	Supportive Housing	New Construction
The Rail Yard Phase I	Concord	Merrimack	Dakota Partners, Inc.	96	General Occupancy	New Construction
The Rapids on Cocheco	Rochester	Strafford	Elm Grove Companies	52	General Occupancy	New Construction
The Residences at Chestnut	Manchester	Hillsborough	Lincoln Avenue Capital	142	General Occupancy	New Construction
Twin Bridge Apartments	Merrimack	Hillsborough	Anagnost Investments, Inc.	48	General Occupancy	New Construction
Vose Farm Residences Phase I	Peterborough	Hillsborough	New Hampshire Catholic Charities, Inc.	64	General Occupancy	New Construction
Woodland Village Phase II	Goffstown	Hillsborough	Dakota Partners, Inc.	32	General Occupancy	New Construction
14				1,085	Unit count subtotal	

**COMPLETED PROJECTS**

Development Name	City/Town	County	Developer	Units	Occupancy	Type
120 Pleasant Street	Concord	Merrimack	Concord Coalition to End Homelessness	8	Supportive Housing	Acq/Rehab
323 Manchester Street	Manchester	Hillsborough	The Mental Health Center of Greater Manchester	22	Supportive Housing	New Construction & Rehab
Depot & Main	Salem	Rockingham	Elm Grove Properties	74	General Occupancy	New Construction
Monahan Manor 4% (FKA Bronstein Redevelopment)	Nashua	Hillsborough	Nashua Housing and Redevelopment Authority & Nashua Housing & Redevelopment Authority	166	General Occupancy	Recapitalization/New Construction
Nashua Soup Kitchen & Shelter	Nashua	Hillsborough	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
Swansey West	Swansey	Cheshire	Avanru Development Group	84	General Occupancy	New Construction
Upland Heights (FKA Kelley Falls New Development Phase I)	Manchester	Hillsborough	Manchester Housing & Redevelopment Authority	48	General Occupancy	New Construction
Court Street Workforce Housing	Portsmouth	Rockingham	Portsmouth Housing Authority	64	General Occupancy	New Construction
Bridge Street Recovery Transitional Housing	Bennington	Hillsborough	Stephen Bryan/Bridge Street LLC	8	Supportive Housing	Acq/Rehab
Academy Street Family Housing	Rochester	Strafford	Rochester Housing Authority	4	Supportive Housing	Acq/Rehab
Bedford Village Manor at Riddle Brook	Bedford	Hillsborough	Dick Anagnost	93	General Occupancy	New Construction
434 Union Street/Angie's Place	Manchester	Hillsborough	Families in Transition	11	Supportive Housing	Acq/Rehab
12				593	Unit count subtotal	

26 Total Developments

1,678 Total Units



**LEAD PAINT HAZARD REMEDIATION FUND  
RSA 204-C:89**

**I. General Fund Allocations FY2019 - FY 2024**

FY 2019: \$3 million  
FY 2022: \$3 million  
**Total: \$6 million**

**II. Units assisted in whole or in part with these funds:**

- 514 rental units
- 30 Owner-occupied single-family dwellings
- 2 Childcare facilities

# LEAD HAZARD CONTROL & HEALTHY HOMES PROGRAM



New Hampshire Housing's Lead Hazard Control and Healthy Homes Program is dedicated to eliminating childhood lead poisoning by providing funding through federal grants and state loans to assist homeowners, residential property owners, and childcare facilities to be lead-safe certified.

## LEAD GRANT PROGRAM

### Rental Units & Owner-Occupied/Single-Family:

- 10% minimum owner match required. State loan funds may help meet this requirement.
- Occupants must income qualify at or below 80% AMI.
- Grant assistance of up to \$17,000/unit.
- An additional \$3,000/unit for Healthy Homes interventions.

### LEAD GRANT PROGRAM FACTS

In 2024, \$7.75 million was awarded for lead abatement, of which \$750,000 will go towards Healthy Homes Interventions.

- 232** units will be cleared
- 100** people will be trained in lead safe work practices
- 100** outreach & education events

## STATE LOAN PROGRAM

### Rental Units:

- Occupants of rental units must income qualify at or below 90% AMI.
- State loan assistance of up to \$11,000/unit.

### Owner-Occupied/Single-Family Homes:

- Must income qualify at or below 100% AMI.
- Must be occupied by a child under 6 years old or a pregnant woman.
- State Loan assistance max of \$100,000.

### STATE LOAN PROGRAM FACTS

As of 2022, \$6 million has been awarded.

0% Interest Deferred Loan

State loan funds can be used in conjunction with Lead Grant Program funds and counted towards the 10% owner match

Owners must first apply for the Lead Grant.



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HOUSING

📍 P.O. Box 5087 Manchester, NH 03108

📞 603-310-9387

✉ [leadprogram@nhhfa.org](mailto:leadprogram@nhhfa.org)

[NHHousing.org/Lead](http://NHHousing.org/Lead)



## Key Partners

- New Hampshire Healthy Homes & Lead Poisoning Prevention Program (NHHHLPPP)
- Women, Infants & Children Nutrition Program (WIC)

## Prioritization

- A property where a poisoned child under six years old with an elevated blood lead level (EBLL) resides.
- A unit in which a child under six years old visits the property on a regular basis.
- A pregnant woman resides at the property.
- A vacant unit where a child with an EBLL once lived but has since moved out.
- Occupied or vacant units in which a child does not reside, but the owner agrees to the 3-year compliance period.

## High Risk Communities

Berlin, Franklin, Laconia, Claremont, Newport, Rochester, Manchester, and Nashua.

## Funding for Childcare Facilities

- Up to \$150,000 per facility.
- Must be licensed under RSA170-E.
- Must prove through a statistically valid income survey that at least 51% of families are at or below 80% area median income



Since 1996, \$19.6 million has made 1,600+ units lead-safe and healthy homes certified in NH.

## Intake Specialists

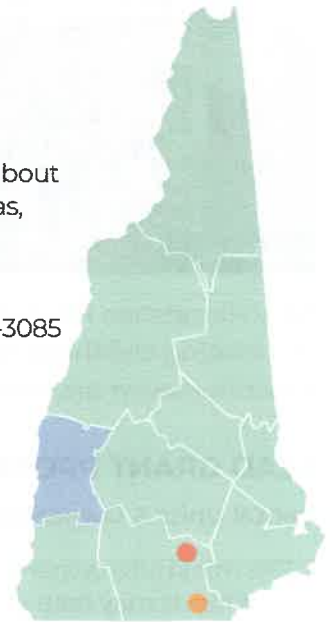
STATEWIDE  
603-216-2177

For intake or information about the programs in these areas,

NASHUA  
603-589-3071 | 603-589-3085

MANCHESTER  
603-792-6726

SULLIVAN COUNTY  
603-781-4304



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P.O. Box 5087 Manchester, NH 03108

603-310-9387

leadprogram@nhhfa.org  
NHHousing.org/Lead



1 | 2025

# STATE AFFORDABLE HOUSING FUND PROPOSED PROJECTS | \$25 MILLION

With an additional **\$25 million** from the **State Affordable Housing Fund (AHF)**, four multifamily rental properties across four counties could be developed, resulting in the addition of **276 apartment units**. This investment would also leverage approximately **\$31 million** in private funding and **\$37 million** in long-term debt.

## THE MUSE LEBANON

The Muse Lebanon, LLC

Lebanon, NH | Grafton County

80 UNITS



**New Construction / General Occupancy**

Affordable Housing Fund: \$7.96M

Perm Debt: \$8.2M

Private Investment/Equity: \$12.7M

## GATEWAY AT EXETER

Lincoln Avenue Capital

Exeter, NH | Rockingham County

74 UNITS



**New Construction / General Occupancy**

Affordable Housing Fund: \$6.65M

Perm Debt: \$9.92M

Private Investment/Equity: \$7.86M

## PLANE VIEW SENIOR HOMES

Avanru Development Group

N. Swanzey, NH | Cheshire County

74 UNITS



**New Construction / Age-Restricted**

Affordable Housing Fund: \$7.4M

Perm Debt: \$5.03M

Private Investment/Equity: \$9.39M

## THE LANDING AT RIVER ROAD

Anagnost Investments, Inc.

Bedford, NH | Hillsborough County

48 UNITS



**New Construction / General Occupancy**

Affordable Housing Fund: \$840,000

Perm Debt: \$13.7M

Private Investment/Equity: \$1.2M