



Laconia Area Community Land Trust

Lochmere Meadows Apartments in Tilton Now Leasing

Thresholds Newsletter



Lochmere Meadows Ribbon Cutting Ceremony - Pictured from left to right: Dean Christon, Executive Director, NH Housing Finance Authority; Mia Joiner-Moore, NeighborWorks® America; Patrick Brennick, Northern New England Housing Investment Fund; Linda Harvey, LACLT Executive Director; Dwight Barton, LACLT Board Chair; Molly Lambert, State Director, USDA Rural Development VT/NH; and Ken Wilson, Laconia Savings Bank.

“Land Trust supporters are not fair-weathered friends,” said Executive Director Linda Harvey of the crowd of more than 75 people who gathered for the ribbon cutting ceremony and property tours on the rainy, very cold afternoon of October 15th. The event was sponsored by Laconia Savings Bank.

Land Trust Board Chair Dwight Barton welcomed guests. Dwight described Lochmere Meadows as another success in expanding the Land Trust’s geographic reach and bringing affordable homes to more communities surrounding Laconia, where the Land Trust’s work began.

Dean Christon, Executive Director of NH Housing Finance Authority (NHHFA), spoke of NHHFA’s long and valued relationship with the Land Trust. Over a span of 18 years NHHFA has collaborated with the Land Trust on development projects providing high-quality, sustainable, permanently affordable housing for working families. Dean noted that American Recovery and Reinvestment Act funds from the President’s stimulus package were used to partially finance the development of Lochmere Meadows. “Through

Ribbon Cutting Continued on Page 2

Land Trust Honored with Bringing You Home Award



Presentation of the Inaugural Bringing You Home Award and check. Pictured left to right: Dean Christon, Executive Director of NH Housing Finance Authority; Linda Harvey, Land Trust Executive Director; Steve Schuster, Land Trust Housing Development Director; and Stuart LaSalle, Land Trust Finance Director. **FULL STORY ON PAGE 3.**

Ribbon Cutting Continued



Land Trust Executive Director Linda Harvey names Rob McCarthy of USDA Rural Development Lochmere Meadows Project Hero.



Linda Harvey presents gifts of street signs to Architect George Hickey and Bob Frasier of NHHFA signifying streets in the development named in their honor.

this project, and others like it, we are adding to the housing infrastructure, contributing to the economy, and creating jobs". Dean also congratulated Linda Harvey and the Land Trust staff on "taking on these difficult projects that require so much energy and determination".

Molly Lambert, State Director of USDA Rural Development VT/NH (RD), spoke of RD's mission to increase economic opportunities and improve quality of life for low to moderate income families in rural communities. She said that creating affordable housing is central to that mission. "Everyone deserves to have a warm, safe, and comfortable place to call home, and it is an honor to be part of the process," said Lambert.

Linda Harvey presented Rob McCarthy of RD with the Project Hero award calling Rob "a great team player and a smart, strategic problem solver."

The Land Trust honored two long-time partners Bob Frasier of NHHFA and architect George Hickey by naming roads in the development after them. Both were presented with a gift of a street sign bearing their name. "Bob is absolutely committed to each project and maintains incredibly high standards which result in projects of excellence," said Harvey. Harvey referred to George Hickey as the Land Trust's "architect extraordinaire" who has the ability to bring all parties together to successfully meet the often conflicting goals and needs of the various project stakeholders.

Linda also bid public farewell to the Land Trust's Board Chair Dwight Barton, who is retiring from the board after serving since 1996. 176 of the Land Trust's 208 units were developed under Dwight's tenure.

Lochmere incorporates many green building features, construction methods, and energy efficiencies. The 28 two-bedroom apartments in 4 buildings will be EnergyStar® Home certified. The location on Route 3 in Tilton, just a few short miles north of Exit 20, is ideal for commuters using I-93 and those working in the Exit 20 area. Apartments will be rented to income-qualified households at below market rents. Heat and hot water will be included. Each 1,100 square foot apartment will have washer/dryer hookups and personal outside storage. 14 units will be rented for November 1 occupancy. The remaining 14 units will be ready for December occupancy. Gary Chicoine Construction Corp. of Weare, NH, was the general contractor. Financing for this \$6.5 million project came from a variety of sources: New Hampshire Housing Finance Authority, Northern New England Housing Investment Fund, USDA Rural Development, Laconia Savings Bank, NeighborWorks America, and Laconia Area Community Land Trust.

Anyone interested in renting at Lochmere Meadows should contact the Land Trust's property management company, The Hodges Companies at 1-800-742-4686. An application is available at www.laclt.org.

Land Trust Honored with Bringing You Home Award

New Hampshire Housing Finance Authority (NHHFA) presented the Land Trust with its inaugural “Bringing You Home” award during its annual statewide housing conference on Monday, Oct. 25, 2010. The award came with a cash prize of \$5,000 and specifically recognized our Boynton Road housing development in Meredith, NH, which includes 32 permanently affordable rental units at Pinecrest Apartments and the 13-unit Frances Court Manufactured Housing Park with a mix of rental and homeownership units.

“We are proud to present Laconia Area Community Land Trust with the first-ever Bringing You Home award,” said NHHFA’s Executive Director Dean Christon. “The Boynton Road project not only added quality affordable housing to the Town of Meredith, it also positively impacted the community in other significant ways and serves as an important model for public-private partnerships.” NHHFA selected the project because it: added 45 units of safe, decent, affordable housing to the community; drastically improved the existing neighborhood; completely transformed the lives of residents for the better; and brought infrastructure – water, sewer, sidewalks and paved roads – to the community while saving the town these improvement costs. The housing development also added significantly to the town’s tax base, which spread out the tax burden among more properties. The Land Trust pays real estate taxes on all of its properties.

Pinecrest Apartments has earned a LEED Gold certification for green building and offers 32 units of affordable workforce housing. The 13-unit Frances Court Manufactured Housing Park is the first manufactured housing park in NH owned by a community land trust and to offer both ownership and rental units.

NHHFA created the Bringing You Home award to recognize and celebrate the work and exceptional contributions to affordable housing in the Granite State by nonprofit and for-profit organizations, public agencies, and private housing developers or providers. The Land Trust was nominated for the award by John Edgar, the Town of Meredith’s Community Development Director. In his nomination, he said “For a town like ours with an aging demographic, lakefront location, service economy, etc., 45 units of protected affordable housing is a huge success! Our hope and expectation is that this success will breed more success in the future. As this momentum grows in the Meredith area and throughout the region, successful projects like this one will help debunk the myths and stereotypes that often plague workforce housing initiatives”.

New Officers and Directors Elected at Annual Meeting

The Land Trust elected new officers and directors at its annual meeting held on October 20th. Chair Dwight Barton retired from the board after having served in many valued capacities since 1996.



Land Trust incoming board members pictured left to right: Kerri Lowe, Lisa Morris, Maria Babineau and Ryan Barton.

New members to the board include Maria Babineau, a social worker from Community Health & Hospice; Ryan Barton, owner and IT consultant of Mainstay Technologies; Kerri Lowe, Resource Coordinator for Lakes Region Community Services Council; and Lisa Morris, Executive Director of the Lakes Region Partnership for Public Health.

We welcome our new and returning board members and thank them for their service and leadership. Each board member brings with them different skill sets and expertise that enhance our board and the capacity of the Land Trust.

LACONIA AREA COMMUNITY LAND TRUST, INC.

Extends its deepest thanks to DWIGHT BARTON, President for his service

MAR 1996 - OCT 1998 and OCT 1998 - OCT 2001
OCT 2004 - OCT 2007 and OCT 2007 - OCT 2010

WHEREAS Dwight Barton has served with distinction on the Laconia Area Community Land Trust Board of Directors applying his many gifts:

- ~ Mission and values driven determination
- ~ Entrepreneurial vision and energy with a standard of excellence
- ~ Sharp strategic view and precise problem solving skills
- ~ Sound judgement with an appetite for measured risk and a tolerance for ambiguity
- ~ Wisdom, grace, and a gentle spirit
- ~ Exemplary skills and expertise in areas of business, business development, insurance, landlord- tenant issues, real estate, housing development, property management, asset management, construction management, and financial management

WHEREAS Dwight Barton used those skills to mentor and support the organization's Executive Director and to provide leadership to the organization;

WHEREAS the organization grew from a fledgling grass roots organization to a strong successful organization of excellence with significant community impact:

47+ million dollars of community investment with 1.5 million dollars of property taxes paid,
211 units developed in 59 buildings in 4 towns with an additional 199 units in the pipeline
185 known homebuyers created who purchased 28.4 million dollars of real estate
59 homes saved from foreclosure
1440 people received free financial fitness and homebuyer education programs
1296 people housed in our permanently affordable apartments
58 formerly homeless families successfully graduated from the Transitional Service Program

WHEREAS every LACLT project has won acclaim & awards for transforming lives & neighborhoods;

WHEREAS the organization has won dozens of local, state and national awards and recognitions. most recently named NH Business of the Decade;

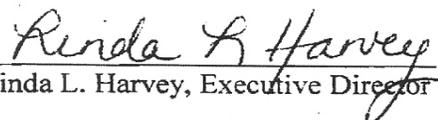
WHEREAS LACLT enjoys broad community support and investment from all its stakeholders;

WE THANK Dwight Barton for his commitment and the many gifts and hours he has shared. Dwight, you have made this organization, our communities, and the lives of the people we serve stronger and more successful. Our world is a better place because you are in it.

Signed on this day of 20 October 2010,



Elaine Miller, Incoming LACLT Board Chair



Linda L. Harvey, Executive Director

LACLT Year In Review/Year Ahead OCT 2010 Selected Highlights

It was another outstanding year of success and growth, despite economic pressures. All business and work plan goals for each line of business were met or exceeded. High quality services and programs were delivered through exceptional planning and a highly skilled staff.

We were able to maintain and grow our organizational fiscal strength and health. Memberships, donations, and grant dollars all significantly increased. We also garnered new volunteers and partnerships. We provided excellent fiscal analysis, management, and oversight and were able to mitigate health insurance increases with a creative alternative.

Our portfolio remains healthy and well managed by Hodges Companies with whom we renewed our contract. Performance benchmarks were met throughout the year. Utilization of the new property tax formulary yielded a \$60,000+ annual savings in the Partnership properties.

Development was completed on the \$8 million Meredith project, comprised of 45 units of newly constructed rental housing and a manufactured home park. This comprehensive neighborhood revitalization represents our first LEED Gold certified project. The project was highlighted as the successful case study in the Lakes Region Planning Commission's 2010 Regional Housing Assessment and was honored with NH Housing Finance Authority's inaugural Bringing You Home Award and a soon to be released video.

Construction is nearly complete on the \$6.5 million Lochmere Meadows development in Tilton, 28 units of permanently affordable rental housing. Phase II for 19 additional units is permitted.

We partnered with Eastern Lakes Housing Coalition of Wolfeboro to develop a \$7.5 million project in Wolfeboro to be known as Harriman Hill and consisting of 24 units in the first of 3 phases. LACLT will own the project. We hope this is the first in a long partnership serving the eastern side of the Lake.

Predevelopment work was conducted for projects in Sandwich, Center Sandwich, Tamworth,

Gilford, Alton, and Laconia. There are 119 additional units in the development pipeline.

Homeownership: Conducted 9 Homebuyer Education seminars with 70 graduates and 13 financial fitness education programs with 110 graduates. Provided individual counseling to 160 persons. Created 23 new homebuyers who purchased 3+ million in real estate. 23 homes were saved from foreclosure.

LACLT's Resident Support Programs provided support services and training to tenant households containing 182 adults and 168 children. These services assist families to successfully maintain their housing and achieve family goals. Six families were served in the Transitional Service Program. Resident surveys reveal high levels of satisfaction with the housing and services and very positive impact on family stability and success.

The following awards were received in 2010:

- *Business NH Magazine's* NH Business of the Decade
- NH State Senate Resolution in Recognition of the Business of the Decade Award
- Lakes Region Chamber of Commerce Inaugural Community Vision Award for exemplary community betterment, economic growth, and partnership
- NH Housing Finance Authority Inaugural Bringing You Home Award for exemplary contributions to affordable housing in the Granite State
- NeighborWorks America New England District 2010 NeighborWorks Week Photography Contest

The YEAR AHEAD includes additional focus on:

- Smart redundancy and succession planning for key management staff
- More work in asset management planning
- Development projects in Wolfeboro, Gilford, and Sandwich and the new partnership with Eastern Lakes Housing Coalition
- Effective orientation, training, and utilization of the new Board

IF YOU WOULD PREFER TO RECEIVE OUR NEWSLETTER BY EMAIL,
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Board of Directors

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Ryan Barton
Carol Bickford
Gary Groleau
Brad Hunter
Kerri Lowe
Marie McDonald
Lisa Morris

Executive Director

Linda L. Harvey



Happy Thanksgiving
from
Laconia Area
Community Land Trust

We would like to express
our deep appreciation and
gratitude to our tenants,
members, and supporters
for another wonderful
year.

Our Mission: To assist low and moderate income households achieve economic self-sufficiency through the development of permanently affordable housing opportunities and associated support programs.