



Laconia Area Community Land Trust

LAND TRUST NAMED NH BUSINESS OF THE DECADE

Thresholds Newsletter

Laconia Area Community Land Trust has been named Business of the Decade by *Business NH Magazine* and the NH Association of Chamber of Commerce Executives in the Construction/Real Estate and Engineering category. The Land Trust was the 2005 Construction/Real Estate/Engineering Business of the Year and competed for Business of the Decade against the other winners in this category from 2001-2009. Businesses were judged on excellence in their industry, achievement, and contributions to their industry and communities. The companies honored exemplify what is best about NH businesses. The Land Trust is highlighted with a two page spread in the May issue of *Business NH Magazine*.

"We are truly honored by the business community's recognition of the success and complexity of our affordable housing development work," said Linda Harvey, Land Trust Executive Director. "This is a business award of a lifetime. Development is a challenging field, and our commitment to permanent affordability compounds the complexities of finances and capital markets. Additionally we run our business with an eye to a double bottom line: that of sound business decisions and practice and that of sound community investment and impact. It is so great to be recognized for our business savvy, skills, and success."

Harvey attributes this success to comprehensive business planning, an outstanding group of staff and board members, and a vast network of supporters who invest in the Land Trust's work. "Their contributions made this award possible."

The award was presented on May 12 at a black tie gala held at the Radisson Hotel at the Center of NH in Manchester. Land Trust staff and board were able to attend the gala courtesy of Laconia Savings Bank, Meredith Village Savings Bank, and Grace Limousine.



WE COULDN'T HAVE DONE IT WITHOUT YOU! WE HOPE YOU WILL JOIN US AT OUR LOCAL CELEBRATION ON TUESDAY, JUNE 8, FROM 5PM-6:30PM AT THE BELKNAP MILL IN LACONIA. A SOCIAL HOUR WITH HORS D'OEUVRES AND A CASH BAR WILL BE FOLLOWED BY A SHORT PROGRAM. WE ARE GRATEFUL TO NOBIS ENGINEERING FOR SPONSORING THIS CELEBRATION. IF YOU WOULD LIKE TO ATTEND, CALL EILEEN THALER AT 524-0747, OR EMAIL ETHALER@LACLT.ORG BY MAY 25. HOPE TO SEE YOU THERE!

28 Rental Units Under Construction at Lochmere Meadows in Tilton



Pictured left to right: George Hickey, Architect; Gary Chicoine, Gary Chicoine Construction; Dwight Barton, Laconia Area Community Land Trust Board Chair; Ken Wilson, Laconia Savings Bank; Patrick Brennick, Northern New England Housing Investment Fund; Mark Koppelkam, New Hampshire Housing Finance Authority; Rob McCarthy, USDA Rural Development.

Construction is underway for our affordable rental housing development in Tilton. Lochmere Meadows will feature 28 permanently affordable 2-bedroom apartments in 4 buildings.

The site on Route 3 is just a few short miles north of Exit 20, making it an ideal location for commuters using I-93 and those working in the Exit 20 area. The 16.3 acre site sets back off Route 3. A circular access road creates a 5.4 acre conservation set aside area in the center of the community. This wooded buffer provides privacy from Route 3 and reduces road noise. There is a possibility for future expansion at this site.

Designed by local architect, George Hickey of Sanbornton, the project will incorporate many green building features, construction methods, and energy efficiencies. The apartments will be EnergyStar® Home certified. The general contractor is Gary Chicoine Construction Corp. of Weare, NH.

Financing for this \$6.5 million project will come from a variety of sources, much of it competitively awarded. Project financing is being provided by 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.

Buildings 1 and 2 are expected to be ready for rental on October 15, 2010, followed by Buildings

3 and 4 on December 15, 2010.

Apartments will be rented to income-qualified households at below market rents. Heat and hot water will be included in the rents. Each 1,100 square foot apartment will have washer/dryer hookups and personal outside storage.

172 (Known) First-Time Homebuyer Participants Have Been Successful in Purchasing a Home



FREE Seminar & Workshop Schedule

Let us unlock the door to homeownership and financial success for you or someone you know!

First-Time HomeBuyer Seminars:

June 26, 2010 (Saturday) 8:00AM-4:00PM, in Tilton, sponsored by Northway Bank

July 24, 2010 (Saturday) 8:00AM-4:00PM, in Laconia, sponsored by Meredith Village Savings Bank

Financial Fitness Seminars:

June 22 through July 20, 2010
Tuesday evenings, 6:00PM-8:00 PM, in Laconia, sponsored by Meredith Village Savings Bank

If you have questions, or wish to register, call or e-mail Homeownership Director, Gail Engle, at 524-0747 or gengle@lactl.org.

Beware of Rent to Own

Sample Item: 47" Phillips TV

Walmart Cash Price \$ 888

Aaron's \$2,639

24 Monthly Payments of \$99.99

Rent A Center \$4,548

21 Monthly Payments of \$216.80

Prices as of 3/26/2010

NeighborWorks® America's Investment Tops \$1.5 Million

NeighborWorks® America's recent grant award of \$223,000 brings its combined investment in the Land Trust and in the development of permanently affordable housing in our community to just over \$1.5 million. NeighborWorks® provides both capital funds for development projects and operating funds. Additionally they provide technical assistance, support, and training, the value of which is not included in the 1.5 million expenditure figure.

"Much of our organizational strength and capacity can be attributed to NeighborWorks® America," says Executive Director, Linda Harvey. "We are proud to be a member of this extraordinary organization, and we are extremely grateful for their \$1.5 million investment."

During National NeighborWorks® Week, June 5-12, 2010, the Land Trust and other NeighborWorks® organizations across the country will mobilize tens of thousands of business people, residents, and government officials in a week of neighborhood change and awareness to bring focus to their work.

Over the past five years the NeighborWorks® network has been able to:

- Invest nearly \$20 billion in America's urban, rural, and suburban communities;
- Provide homeownership counseling to 500,000 families;
- Assist more than 80,000 American families of modest means achieve their dream of home ownership;
- Develop, own and manage over 73,000 units of affordable, high quality multifamily housing;
- Rehabilitate more than 85,000 homes, using state-of-the-art methods, including green and healthy building techniques;
- Create the nation's largest force of certified homeownership education and foreclosure intervention counselors;
- Invest in rebuilding efforts in hurricane-affected communities across the Gulf Coast; and mobilize hundreds of thousands of volunteers to revitalize communities.

Property Spotlight Millview



Millview, conveniently located at 115 and 117 Union Avenue in downtown Laconia, was built in 2004 on the site of the former Vernitron Factory. In addition to the 2 buildings on Union Avenue, there are 3 more buildings located on Locust and Jameson Streets. Millview offers a total of 18 apartments ranging in size from 1-3 bedrooms.

**To view a complete listing of all our
properties, visit our web site
www.lactl.org**



Birthday Party Raises \$1,400 in Donations for the Land Trust!

Flowers for Mother's Day? Another tie for Father's Day? Yes, an anniversary or birthday celebration with family and friends would be nice, but what about gifts?

More and more people are asking friends and family to donate money to their favorite charity in their name in lieu of gifts. We hope you will consider this option as another way to support the Land Trust.

IF YOU WOULD PREFER TO RECEIVE OUR NEWSLETTER BY EMAIL,
PLEASE CONTACT EILEEN AT 524-0747, OR EMAIL HER AT ethaler@lactl.org.

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PLEASE SUPPORT THESE SPECIAL LONG-TERM BUSINESS MEMBERS

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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.