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June 19, 2018

CDFA Awards \$4 Million in Tax Credits to New Hampshire Nonprofits
*Funds to Address Critical Needs in the Granite State including
Downtown Revitalization, Affordable Housing and Quality Childcare*

(Concord, N.H.) – The New Hampshire Community Development Finance Authority (CDFA) announced today it has awarded \$4 million in tax credits to nonprofits throughout New Hampshire. The funds will have a significant impact on initiatives that advance local community economic development goals, capacity building for the New Hampshire nonprofit ecosystem and technical assistance to support economic development across the state.

Projects receiving tax credits are addressing critical needs in the Granite State, from providing increased access to quality, affordable childcare to downtown revitalization and developing affordable, workforce housing.

“Our tax credit awardees have demonstrated a strong commitment to delivering programs and services vital to New Hampshire communities that further enhance economic development, downtown revitalization, as well as affordable housing and childcare, and more,” commented Katy Easterly Martey, Executive Director, CDFA. “The Tax Credit Program is uniquely structured to enable effective, reliable deployment of public and private resources to our nonprofit partners. The result is the creation of long-lasting public-private partnerships that achieve critical local initiatives that enable our communities to be more resilient, vibrant places people want to work, live and visit.”

“As we continue on our mission to strengthen communities throughout the Granite State, we look forward to growing our impact with new programs that are responsive to our partner’s needs, the evolving investment world and the increasing demand from businesses looking for more ways to invest in their local communities,” continued Ms. Easterly Martey.

The following organizations have been awarded tax credits from CDFA for their respective projects:

- **Belknap Mill Society (Laconia) – \$390,000:** The Belknap Mill Society will use tax credit funds to preserve and renovate the Belknap Mill in Laconia. The project will support the downtown revitalization taking place within the community, strengthen the City’s creative economy and provide increased access to a vital community resource.
- **Black Heritage Trail of New Hampshire (Portsmouth) – \$450,000:** Tax credits will be used to help the Black Heritage Trail of New Hampshire purchase a historic building in downtown Portsmouth that will serve as an interpretive center and office space for the organization. The project will support downtown revitalization and provide an important community benefit through increased access to a diverse landscape of arts and cultural resources.
- **Boys & Girls Club of Manchester (Bedford) – \$250,000:** The Boys and Girls Club of Manchester will use tax credits to support the renovation of Camp Foster, a 22-acre outdoor facility that currently serves as a summer camp for Club members. The project provide strong community and

economic benefit by rehabilitating and preserving a vital community resource that provides hard-working local families with a safe place for their children.

- **Capitol Center for the Arts (Concord) – \$312,500:** Tax credits will be used by the Capitol Center for the Arts to renovate the long vacant Concord Theatre into a new venue, contributing to the downtown revitalization and economic development in Concord and increasing access to arts and culture.
- **Lakes Region Community Developers (Wolfeboro) – \$300,000:** The Lakes Region Community Developers will use tax credits to support its efforts to create affordable, workforce housing in Wolfeboro. The development will result in the construction of 20 single family home units and provide strong community and economic benefit.
- **Lebanon Opera House (Lebanon) – \$155,000:** Tax credits will be used by the Lebanon Opera House to purchase a sound system and a new digital projector. The investment in equipment will enable the organization to provide increased access to arts and culture in downtown Lebanon, which will directly impact the local economy.
- **MAPS Counseling Services (Keene) – \$112,500:** Tax credits will be used by MAPS Counseling Services to complete a relocation and remodel project. The investment will enable the organization to expand and improve affordable outpatient mental health services in Cheshire County.
- **Portsmouth Housing Authority (Portsmouth) – \$375,000:** The Portsmouth Housing Authority will use tax credit funds to develop 64 housing units in downtown. The project will address a clearly established need for affordable, workforce housing in Portsmouth, providing a strong community and economic benefit that also contributes to downtown revitalization.
- **Regional Economic Development Center of Southern New Hampshire (Raymond) – \$250,000:** Tax credits will be used to support the Regional Economic Development Center's New American Loan Fund. The fund provides access to technical assistance and loans to first generation American business owners throughout the state who are unable to access traditional bank capital. This unique program will provide increased access to economic participation.
- **Rochester Opera House (Rochester) – \$140,000:** Tax credits will be used to assist the Rochester Opera House in purchasing space downtown to support the growth of its programming. The project will provide economic benefit to the Rochester area through increased access to arts and culture, as well as support significant downtown revitalization efforts underway throughout the city.
- **The Children's Museum of New Hampshire (Dover) – \$100,000:** The Children's Museum of NH will use tax credit funds to expand programming that engages families with hands-on discovery and learning by adding new outdoor space and enhancing an interior classroom. The project will contribute to downtown revitalization, create economic impact and increase community access to programs and services.
- **The Mount Washington Valley Trails Association (North Conway) – \$300,000:** The Mount Washington Valley Trails Association will use tax credits to construct a multi-use, paved recreation and alternative transportation path for residents and visitors of North Conway. The project provides increased community access to transportation and contributes to the economic development of the state by providing increased access to downtown.

- **Twin Pines Housing Trust (Lebanon) – \$250,000:** Tax credits will be used by Twin Pines Housing Trust to create a community building to provide space for programming and community gathering, including an accessible laundry facility. The project delivers strong community impact and increased access to services.
- **Winchester Learning Center (Winchester) – \$125,000:** The Winchester Learning Center will use tax credits to create additional space to increase access to affordable, quality childcare. The project will provide strong community and economic benefit by meeting increasing community needs for these services.

CDFA also awarded tax credit funds for its L5 Capacity Building Program. Launched in 2016, the L5 Capacity Building Program is focused on providing a one-time infusion of capital at a pivotal point in a nonprofit organization’s development. CDFA awarded tax credit funds to support capacity building for the following organizations:

- **CATCH Neighborhood Housing (South Central NH/Central NH/North Country) – \$31,250:** L5 Capacity Building tax credit funds will support the NH Affordable Housing Organization Partnership to explore increased collaboration among partner organizations. The partnership is comprised of four affordable housing developers to include AHEAD, CATCH Neighborhood Housing, Lakes Region Community Developers and Neighborworks Southern NH.
- **Child and Family Services (Manchester) – \$75,000:** L5 Capacity Building funds will help Child and Family Services improve client services and increase operational efficiencies through an investment in a new data management system.
- **Families in Transition (Manchester) – \$35,000:** Families in Transition will use L5 Capacity Building tax credit funds to enhance the organization’s internal capacity to develop housing units for the homeless.
- **Franklin Business and Industrial Corp. (Franklin) – \$18,750:** L5 Capacity Building tax credit funds will support the creation and development of a single-purpose organization dedicated to opening an Arts and Culture Hub in the heart of downtown Franklin.
- **G.A.L.A. Community Center (Wolfeboro) – \$37,500:** The Global Awareness Local Action (G.A.L.A.) Community Center will use L5 Capacity Building tax credit funds to support the development of a green makerspace and incubator in Wolfeboro through business planning and investments in the organization’s capacity.
- **Haverhill Heritage Inc. (Haverhill) – \$31,375:** Haverhill Heritage Inc. will use L5 Capacity Building tax credit funds to support the development and programming for the historic Wentworth Brown building in downtown Haverhill through comprehensive strategic planning.
- **Twin Pines Housing Trust (Upper Valley) – \$29,094:** L5 Capacity Building tax credit funds will support a strategic planning process to enhance Twin Pines Housing Trust’s opportunities for growth.

The awarded resources will further enable those organizations in furthering their missions and serving the needs of New Hampshire communities.

In addition to this year's selected projects, CDFA's tax credit program supports New Hampshire's Regional Development Corporations. The funds will provide capital for the nonprofit Regional Development Corporations throughout the state to collaborate on fostering and encouraging economic development and job growth,

Grants made to organizations are in the form of tax equity. New Hampshire businesses support the selected projects by purchasing the tax credits, resulting in the nonprofit receiving a donation and the company receiving a 75 percent New Hampshire state tax credit against that contribution. The credit can be applied against the Business Profits Tax, Business Enterprise Tax or Insurance Premium.

To learn more about CDFA, its impact on New Hampshire communities and available funding resources, visit www.nhcdfa.org.

About the Community Development Finance Authority

The Community Development Finance Authority (CDFA) is a statewide nonprofit public authority focused on maximizing the value and impact of community development, economic development and clean energy initiatives throughout New Hampshire. The organization leverages a variety of financial and technical resources, including the competitive deployment of grant, loan and equity programs. Those resources include New Hampshire state tax credits, federal Community Development Block Grant resources and the CDFA Clean Energy Fund. For more information about CDFA and its programs visit www.nhcdfa.org or call 603-226-2170.

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