February 20, 2019

Dear NEHSA Friend
The purpose of this letter is to update you on our efforts to complete the NEHSA lodge expansion and renovations. The NEHSA Board is working hard to maintain fiscal responsibility, safeguard the assets of the corporation, and raise capital necessary to finish our much-needed building.

One of the paths we are following is applying to the New Hampshire Community Development Finance Authority (CDFA), for tax credits that we will “sell” to eligible New Hampshire businesses who pay state business taxes and who wish to support NEHSA’s mission. If we are successful with our application, which is due on March 8, we will then work to raise $200,000 towards the building project by “selling” those tax credits. Our application will be competitively ranked, along with other applicants, and the decision from CDFA on our application will not come until June.

Success with the tax credit program, along with other elements of the financing package we are working on, should put us in a position to complete the building within the next year.

Our application for tax credits will be greatly enhanced if we are able to include letters from companies who indicate their interest in purchasing these tax credits should we be successful.

We are reaching out to ask for your help in approaching a New Hampshire business; either your own, one you work for, or one you may know of through a friend or relative, to ask if that business would be interested in purchasing tax credits to support NEHSA’s building project.

Purchasing tax credits is a win-win!
For example, if a business invests $10,000.00 in a CDFA approved project, such as NEHSA’s, they will receive a state tax credit of $7,500 that can be applied against their New Hampshire business profits, business enterprise, and/or insurance premium taxes.

More detailed information about the tax credit program is included in the attached flyer that we ask you to furnish to companies that you approach. We emphasize that there is no commitment on the part of the business at this time and all we are asking for is a letter from them in support of our application. Please provide a copy of the “sample letter of support” to the company and ask them to return it to NEHSA by March 1. Click here for the sample letter of support.

Once our application is approved we will begin to “sell” the credits. Time is moving quickly so the sooner you can get the “sample letters of support” back to the board the better! Click here for the "Tax Credit for Business" brochure.

Thank you in advance for your time and thank you for being an awesome NEHSA volunteer.

Sincerely,
The NEHSA Board