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CDFA Awards $5 Million in Tax Credits to New Hampshire Nonprofits
 Funds to Address Critical Needs in the Granite State including Downtown Revitalization, Workforce Development and Affordable Housing

(Concord, N.H.) – The New Hampshire Community Development Finance Authority (CDFA) announced today it has awarded $5 million in tax credits to projects 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 sector and support for economic development across the state.

Projects receiving tax credits are providing increased access to critical services, revitalizing downtowns, as well as supporting workforce development and the creation of affordable housing.

“Our tax credit awardees are leading collaborative, community-based projects to address critical needs in the Granite State that bring together public and private resources to solving local challenges,” commented Katy Easterly Martey, Executive Director, CDFA. “The diversity of projects funded speaks to the many ways our partners are driving forces behind making New Hampshire communities strong, resilient, vibrant places.”

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

Affordable Housing, Education and Development (AHEAD) Inc. (Bethlehem) – $450,000: Tax credits will be used to support the development of a 28-unit low-income housing development. The development includes a community building, solar array and conserved land with public trail access. The project will address an established need for affordable housing in the North Country, providing a strong community and economic benefit.

Aviation Museum of NH (Manchester) – $187,500: The Aviation Museum of NH will use tax credits to build a full-scale flyable aircraft with Manchester students in the coming school year, which will allow the training to be self-sustaining in the following years. The organization will work in partnership with the Manchester School of Technology and Tango Flight of TX, which is a nonprofit organization that inspires students to pursue careers in aviation. The project provides strong community and economic benefit through workforce development.

Boys & Girls Club of Greater Nashua (Nashua) – $120,000: The Boys and Girls Club of Greater Nashua will use tax credits to renovate its indoor pool facility and locker rooms. The project provides a strong community and economic benefit by rehabilitating an important community resource that provides the local community with a safe, indoor recreation space for their children.

City of Franklin (Franklin) – $500,000: Tax credits will support the development of a whitewater park along the Winnipesaukee River in Franklin. The project will be a driver for the downtown revitalization of Franklin by creating a tourism destination and increased economic activity, including the creation of new jobs and spurring local investments.
City of Nashua (Nashua) – $367,500: The City of Nashua will use tax credits to support the development of the Nashua Performing Arts Center, a 750-seat, flexible, multi-function performing arts center to anchor an emerging arts and entertainment district. The project renovates a vacant building, providing a strong economic benefit to the local community through downtown redevelopment, access to arts and culture and job creation.

GALA Community Center (Wolfeboro) – $275,000: Tax credits will be used to renovate the Carroll County Makerspace and Incubator in downtown Wolfeboro. Plans for the revitalized facility include wood and metal shops, fine arts studio space, a computer lab, light auto and general repair, co-working space, career development facilities and a commercial kitchen. The project will provide strong economic benefit to Carroll County residents through increased access to workforce development tools and training, as well as downtown revitalization.

Lakes Region Community Developers (Laconia) – $200,000: Lakes Region Community Developers will use tax credits to support the development of the Court Street Neighborhood Center in downtown Laconia. The center will provide a strong community impact by enabling the organization to provide community building and engagement programming for the families in the local community.

Nashua Soup Kitchen and Shelter, Inc. (Nashua) – $500,000: Tax credits will support the renovation of the elementary school adjacent to St. Patrick’s Church in downtown Nashua. The new facility will provide strong community benefit through increased access to critical services, including a homeless shelter with 24 units for single women and families, supportive services and 11 new units of permanent housing.

NeighborWorks Southern New Hampshire (Manchester) – $175,000: NeighborWorks Southern New Hampshire will use tax credits to redevelop and preserve 14 units of housing in five buildings located in a three-street area on the West Side of Manchester. The project demonstrates strong community and economic development by contributing to neighborhood revitalization and the development of much needed affordable housing.

New England Healing Sports Association (Newbury) – $200,000: Tax credits will support the renovation and expansion of the organization’s lodge on Mt. Sunapee, which supports the participation of those with a wide range of disabilities in a variety of sports year-round. The project will provide strong community impact and increased access to services.

Northern Forest Center (Lancaster) – $200,000: Northern Forest Center will redevelop the historic, three-story Parker J. Noyes building in downtown Lancaster. The project will provide strong economic benefit to the local community through the creation of six market-rate rental housing units, a marketplace for 85 regional food producers and artisans, and support for the revitalization of Lancaster’s historic downtown.

Palace Theatre Trust (Manchester) – $250,000: Tax credits will support the revitalization of a 10,000 square foot vacant and blighted Rex Theatre in downtown Manchester. The building will be transformed into a state-of-the-art, 300-seat venue for musicians, theatre, films and community events. The project will provide strong economic benefit to the Manchester area through increased access to arts and culture, as well as downtown revitalization.

The Homeless Center for Strafford County (Rochester) – $250,000: Tax credits will support the development of a new homeless shelter as the current shelter is losing its long-time leased space.
The project will provide strong community impact through increased access to critical housing and supportive services.

**Vaughan Community Services (Conway) – $300,000**: Vaughan Community Services will use tax credits to renovate to its child care facility and construct a new food pantry near North Conway village. Renovations will improve energy efficiency and the overall learning environment while reducing operating costs. The project will provide strong community impact through increased access to critical services including affordable, quality child care.

**West Claremont Center for Music and the Arts (Claremont) – $400,000**: Tax credits will be used to redevelop a building in downtown Claremont to create a new facility that will provide a single, central location for West Claremont Center for Music and the Arts programs. The new space is planned to include performance and gallery spaces, an art studio, practice rooms, a screening room, recording facility and commercial kitchen. The project will provide strong economic benefit to the Claremont area through increased access to arts and culture, as well as enhance downtown revitalization.

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:

**City of Lebanon (Lebanon) – $75,000**: L5 Capacity Building funds will be used to enable the City of Lebanon to develop the business plan and platform needed to prepare for the launch of Lebanon Community Power, a community choice aggregation program. The municipal aggregation construct is an innovative, forward-looking program and provides substantial positive opportunity for meaningful and effective local and community engagement on critical energy issues and the development of innovative programs, products and services.

**Farmsteads of New England, Inc. (Epping) – $12,813**: Farmsteads of New England, Inc. will use L5 Capacity Building funds to strengthen the organization’s internal capacity through the completion of an updated strategic plan, identifying new potential programming and revenue sources to increase financial sustainability and supporting the organization through succession planning.

**Greengard Center for Autism (Portsmouth) – $75,000**: The Greengard Center for Autism will use L5 Capacity Building funds to develop a new outreach program to expand the range of services the organization can provide to a growing number of individuals with autism, particularly the young adult population.

**New Hampshire Center for Nonprofits (Concord / Statewide) – $75,000**: L5 Capacity Building funds will support the Center for Nonprofits to launch a pilot project to support small nonprofit entities to strengthen the internal capacity of their Boards and staff. The project goal is to create strong, resilient and sustainable organizations.

**New Hampshire Water Works Association (Concord / Statewide) – $28,916**: L5 Capacity Building resources will support the New Hampshire Water Works Association in a facilitated strategic planning process to further develop its vision, as well as identify programs and services needed to support public water suppliers today and into the future.
TLC Family Resource Center (Claremont) – $33,271: L5 Capacity Building funds will support the TLC Family Resource Center in a strategic planning process to evaluate its programs and services, as well as enhance collaboration with area organizations.

Triangle Club, Inc. (Dover) – $75,000: L5 Capacity Building funds will support the evolution of the Triangle Club from a small, not-for-profit, volunteer-led organization to a professionally staffed nonprofit. The project will enable the organization to sustainably continue their efforts to provide support to persons in recovery.

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 creation.

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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