

HOME Project Profile

New Hampshire | Penacook Landing Phase I



OVERVIEW

The Penacook Landing Project, the first of two phases, has 34 newly constructed general occupancy units. The project provides housing for mixed-income families and onsite education and support, such as financial skills programs and assistance in connecting to other necessary services. The project is located on a bus line that services the City of Concord, providing access to jobs and other amenities not found in the village.

New Hampshire Housing Finance Authority was a key partner, providing capital subsidy of HOME Investment Partnerships and Housing Trust Fund deferred payment loans and a permanent loan to support the long-term financial feasibility of the project. The City of Concord made improvements to the site with Community Block Development Grant funds from the Community Development Finance Authority, before selling a portion of the site to the Caleb Penacook LP. The Genesis Community Loan Fund made its first loan in New Hampshire for acquisition of the property.

FUNDING

Funding Sources	Investment Amount
HOME	\$388,544
LIHTC	\$6,069,000
Other Public Funds	\$1,036,432
Total Project Costs	\$7,493,976

HIGHLIGHTS

- ▶ Location: Concord, NH
- ▶ Program Type: Rental housing
- ▶ Beneficiaries: Extremely low-income persons; persons impacted by mental illness
- ▶ Total Units: 34
- ▶ HOME Units: 3

