



InvestNH Housing

Andrew Dorsett, Housing Finance Director

InvestNH Housing

- New Hampshire's overall rental vacancy rate is 0.5% (New Hampshire Housing Finance Authority)
- 23,670 housing units needed today to alleviate housing shortage
- Nearly 90,000 units are needed between 2020 and 2040
- InvestNH's Capital Grant program created to contribute to stabilizing affordable rental housing market



InvestNH Housing

\$100 million to stabilize the affordable housing market

Capital Grant Awards

Award Caps

- \$3,000,000 cap per project

Municipal Per Unit – Permit Incentive

Award Caps

- \$10,000 per unit permitted
- \$1 million per project
- \$1 million per municipality

Municipal Demolition Grant – Reimbursement

Award Caps

- \$500,000 per municipality
- \$500,000 per project

*Municipalities can apply on behalf of a project/developer.



Capital Grant Program
\$50 million

*Capital Grant Program awards have closed

Municipal Per Unit Grant (MPU)
\$30 million

Municipal Demolition Grant (MDG)
\$5 million

Municipal Planning and Zoning Grant
\$5 million

NHFFA Capital Subsidy
\$10 million

BEA

New Hampshire Department of
BUSINESS AND
ECONOMIC AFFAIRS

Local Capital Grant Projects & Awards

Direct Capital Grant Awards

- 28 Capital Awards
- \$49,131,607
- 1,405 units

Capital Subsidy Grant Awards*

- \$10,000,000 to support **NHHFA** selected projects.
- 4 projects obligated currently
- 81 units

Municipal Per-Unit Awards*

- 11 Per Unit Grants
- 437 unique units

Municipal Demolition Awards*

- 20 DEMO Grants
- 301 unique units

Municipal Planning and Zoning Grant

- NHHFA Housing Academy - 100 participants from 30 communities
- NHHFA Community Navigator Program – 5 Projects
- NHHFA Housing Opportunity Program (HOP) 44 municipalities



Program Award Examples

Troy Historic Mill Conversion Troy



- 105 at 80% AMI two phases
- Utilizes RSA 79E
- Reutilization of historic mill
- Solar (heat and hot water)

Spring Street Apartment Newport



- 42 units
- Modular construction
- LIHTC

Woodbury Avenue Portsmouth



- Demo multiple structures
- Portsmouth near amenities
- 5 new units