



Approved Affordable Housing Program Initiatives

FHLBank Boston awarded \$52.5 million in grants, loans, and interest-rate subsidies to support 40 affordable housing initiatives in New England and beyond in 2024. These projects, funded in part through the Affordable Housing Program (AHP), will create or preserve 1,246 rental and homeownership units for individuals and families earning up to 80% of the area median income. Below are the 2024 approved initiatives by state.

Connecticut

Awards: \$6,336,819 in grants, loans, and interest-rate subsidies

Number of Projects: 7

Number of Affordable Units: 271

Cities + Towns: Avon, Branford, Hartford, Lakeville, Naugatuck, and North Stonington

Avon Village

Location: Avon

Member: Massachusetts Housing Investment Corporation

Sponsor: Beacon Communities LLC, The Village for Families and Children

Affordable Units: 76 rental units

Subsidy: \$850,000 grant

Avon Village will repurpose an underutilized mid-century office building to create 76 affordable housing units as part of the first of its kind intergenerational living community in Connecticut. Sixty-two units will be age-restricted senior housing, and 14 units will be designed to accommodate larger families typical of the adoptive and foster care family population. Sixteen units will be affordable to households earning less than 50% of the area median income (AMI) while 60 units will be for households earning 60% AMI. Beacon Communities will collaborate with The Village for Families & Children, the state's largest foster care provider, to provide services for both elderly and families raising children in foster care. The town approved a 20-year Payment in Lieu of Taxes (PILOT) tax abatement, a first for the town. Situated in a wooded area near the town center, this project will include improvements to common area amenities such as community room and kitchen; fitness/wellness space; walking trails; multi-use lawn and gardens; playground, courtyard/terrace; dog run, and basketball court. Site work includes brownfield remediation. The buildings will be designed to meet Enterprise Green Communities energy efficiency standards. Massachusetts Housing Investment Corporation will purchase the Low Income Housing Tax Credits.

Parkside Village

Location: Branford

Member: Citizens Bank

Sponsor: Beacon Communities LLC, Branford Affordable Housing, Inc.

Affordable Units: 60 rental units

Subsidy: \$750,000 grant

This project involves acquisition and new construction to redevelop an existing 50-unit property owned by the Branford Housing Authority. The project will create 60 affordable units and seven additional market-rate units. A single low-rise building will house all 67 one- and two-bedroom apartments. Forty-four units will be affordable to households earning less than 50% AMI while 16 units will be for households earning between 51% and 60% AMI. A community room, wellness center, and computer center will be constructed for resident use as part of the project. Landscaping will preserve site trees and encourage passive recreation. The community will be designed to LEED Silver and Passive House standards. Citizens Bank will provide permanent financing.

Trinity Street Affordable

Location: Hartford

Member: MHIC, LLC

Sponsor: The Cloud Company, LLC, Pennrose Holdings, LLC

Affordable Units: 21 rental units

Subsidy: \$850,000 grant

Trinity Street Affordable is part of an adaptive reuse of two historic, former state office buildings, 18-20 and 30 Trinity Street, which will be repurposed into 102 mixed-income units, including the 21 affordable units in this initiative, plus another 81 market-rate units under separate ownership. Trinity Street Affordable's 21 apartments will be a mix of studios, studios plus den, and one- and two-bedroom units affordable to households earning up to 60% AMI. The affordable and market-rate units will be integrated throughout the two buildings to make them indistinguishable from one another. 18-20 Trinity Street will stand five stories tall with a landscaped rooftop terrace, and 30 Trinity Street is four stories and will include ground-floor retail for local businesses and cultural activities. Amenities include multiple community rooms, fitness centers, coworking spaces, and indoor bike storage. A central plaza will offer communal space for all residents. These buildings will undergo a complete rehabilitation to convert former office spaces into appealing residential units. Renovation includes all-electric utilities, new insulation, masonry repointing, and replacement of historic windows. Each unit will meet the

Connecticut Housing Finance Authority's livability standards. MHIC, LLC will provide historic tax-credit financing.

Mary Shepard Place, Phase I

Location: Hartford

Member: Webster Bank

Sponsor: The Michaels Development Company I, LP, Connecticut Housing and Development Corporation

Affordable Units: 50 rental units

Subsidy: \$850,000 grant

Mary Shepard Place, Phase I will create 63 rental apartments spread across nine three-story buildings. The complex will include 37 two-bedroom, 20 three-bedroom, and six one-bedroom apartments. Fifty apartments are income restricted: 42 units affordable at 50% AMI and eight units affordable at 60% AMI. This initiative will be built to meet LEED and Enterprise Green Communities standards. This is the first phase of a four-phase project that will create 159 units in 23 buildings, replacing and preserving 127 affordable housing units and developing a community building with management offices and 136 parking spaces. Sitework includes demolition of four existing buildings and clean-up of contaminated soils. Webster Bank is providing construction financing.

Holley Place

Location: Lakeville

Member: Torrington Savings Bank

Sponsor: Salisbury Housing Committee Inc.

Affordable Units: 14 rental units

Subsidy: \$1,161,819 grant and subsidy, \$900,000 loan

Holley Place will construct 14 affordable rental homes in the village center. Nine of the homes will be available for households earning less than 30% AMI, one to a household earning less than 60% AMI, and four units to households earning less than 80% AMI. The three-story building will be designed to utilize the sloping site, with parking located at the rear and below the building, which will be accessible via a four-stop elevator. The construction will emphasize environmental sustainability, adhering to Passive House and Energy Star energy efficiency standards. The town is donating the site through a 75-year ground lease. Torrington Savings Bank will provide a construction loan and permanent financing through the AHP subsidized advance.

Parcel B Phase II

Location: Naugatuck

Member: Ion Bank

Sponsor: The Cloud Company, LLC, Naugatuck Economic Development Corporation Pennrose Holdings, LLC

Affordable Units: 48 rental units

Subsidy: \$850,000 grant

Parcel B Phase II will create 60 one- and two-bedroom apartments in a four-story building in Naugatuck. Located on the downtown riverfront, this building is being constructed on the site of the former Uniroyal manufacturing plant, which made Keds footwear. It is the second phase of a multi-phase, mixed-use, mixed-income development known as the Gateway to Naugatuck and will add residences, commercial space, and publicly accessible recreational space to the main commercial corridor. Of the 48 affordable units, 12 units will be available to households earning less than 30% AMI, 24 will be for households at 50% AMI, 12 for households at 80% AMI, and 12 units will be market-rate. The new building will be constructed to meet Home Energy Rating System and Energy Star building standards and will be equipped with solar panels. Ion Bank will provide construction financing.

Lake of Isles Lots 1&2

Location: North Stonington

Member: Liberty Bank

Sponsor: Habitat for Humanity Eastern of Eastern Connecticut, Inc.

Affordable Units: 2 homeownership units

Subsidy: \$125,000 grant

Lake of Isles Lots 1 and 2 will create two new single-family raised Ranch-style homes, designed with affordability in mind. The homes will be sold with deed restrictions for first-time homebuyers earning less than 80% AMI. Each open-concept home includes three bedrooms, two full bathrooms, an attached deck, two-car garage, and walk-out basement. The construction will involve volunteers, including prospective homebuyers contributing the habitat sweat equity requirement, and local trade schools subcontracted for utilities. These lots are part of an eight-lot subdivision donated by the for-profit developer to Habitat in order to meet the town's affordable housing plan requirements. Liberty Bank will provide construction financing.

Maine

Awards: \$23,523,908 in grants, loans, and interest-rate subsidies

Number of Projects: 12

Number of Affordable Units: 456

Towns + Cities: Augusta, Bath, Biddeford, Kennebunk, Kittery, Lewiston, Portland, Scarborough, and South Portland

30 Glenridge

Location: Augusta

Member: Kennebec Savings Bank

Sponsor: Motivational Services, Inc.

Affordable Units: 16 rental units

Subsidy: \$850,000

30 Glenridge will provide community-based, supportive housing serving older individuals with severe and chronic mental illness. This newly constructed three-story, clapboard-sided building will include 16 studios affordable for extremely low-income households (30% AMI) served with project-based vouchers through MaineHousing's Supportive Housing Program. Along with affordable rental units, the initiative will include two lounges, a nurse's station, laundry, and multiple office spaces. The community will meet LEED certification standards and all units will be Americans with Disabilities Act (ADA) accessible. The physical and program design of this initiative is based on a previous successful project from Motivational Services that was funded through AHP. Supportive services include healthcare, mental health and substance abuse counseling, plus occupational therapy, and client case management. Services are funded through MaineCare. Kennebec Savings Bank will provide construction financing.

Anchorage South

Location: Bath

Member: Bangor Savings Bank

Sponsor: Bath Housing Development Corporation

Affordable Units: 47 rental units

Subsidy: \$1,198,828 grant and subsidy, \$928,000 loan

Anchorage South will create 47 rental units, with 39 project-based vouchers and the remaining tenants from Bath Housing's adjacent Anchorage Apartments transferred to this new community. Twenty-nine units will be affordable to households earning less than 50% AMI, while 18 units will be affordable at 60% AMI. All 47 units will include one bedroom and will be targeted for older adults. Fifteen units will be accessible. The development will consist of a four-story building containing a community room, meeting room, bike room, laundry, fourth floor terrace, interior courtyard, and the residential units. Bangor Savings Bank will provide permanent financing through an AHP subsidized advance and construction loan financing.

Thatcher Brook Apartments I

Location: Biddeford

Member: Gorham Savings Bank

Sponsor: Westbrook Development Corporation

Affordable Units: 40 rental units

Subsidy: \$1,199,822 grant and subsidy, \$1,200,000 loan

Thatcher Brook Apartments I will construct 40 rental apartments, as part of the first of two phases of development on this 3.64- acre site. The city is donating the property for these two affordable housing initiatives. This initiative will create 40 affordable rental homes, with a mix of one- to three-bedroom units for households earning up to 60% AMI. Six units will be designed to meet Americans with Disability Act (ADA) and Accessible and Usable Building standards. Adjacent to the property on Barra Road are numerous natural amenities such as walking trails. This four-story wood-framed building will be designed to be energy efficient and climate resilient, with an efficient building envelope and electric-sourced heating and cooling systems. The site itself has several topographical constraints which will add site development costs. Separated by a legal condominium structure, the combined initiatives aim to create a multi-generational community. Gorham Savings Bank will provide construction financing and a permanent loan supported by an AHP subsidized advance.

Avesta Barra Road LP

Location: Biddeford

Member: Norway Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 46 rental units

Subsidy: \$1,199,822 grant and subsidy, \$1,200,000 loan

Avesta Barra Road LP will create 46 age-restricted rental units. Of these, 28 units will be affordable to households earning less than 50% AMI, and 18 units will be affordable at 60% AMI. All units will be for residents aged 55 and over, with 18 units accessible for people with disabilities. The site is located on undeveloped woodland surrounded by residential and commercial areas. The development will feature a four-story building that includes an office, lobby, community room, laundry facilities, and community green space, in addition to residential units. Construction will adhere to Enterprise Green Communities standards, incorporating features that promote sustainability, energy efficiency, and indoor air quality. Norway Savings Bank will provide the permanent financing through an AHP subsidized advance.

Thatcher Brook Apartments II

Location: Biddeford

Member: Gorham Savings Bank

Sponsor: Westbrook Development Corporation

Affordable Units: 36 rental units

Subsidy: \$1,199,822 grant and subsidy, \$1,200,000 loan

The second phase of Thatcher Brook Apartments involves the construction of 36 rental units for residents aged 55 years and older. The development is part of a 3.64-acre site donated by the city to support affordable housing initiatives. Phase II will create affordable one-bedroom apartments for households earning up to 60% AMI. Phase II is located on Barra Road which has nearby natural amenities like walking trails. The three-story, wood-framed building will be designed for energy efficiency and climate resilience, utilizing an efficient building envelope and electric-sourced heating and cooling systems. Separated by a legal condominium structure, the combined initiative aims to create a multi-generational community. Gorham Savings Bank will provide a permanent loan supported by an AHP subsidized advance.

Alewive Park Road

Location: Kennebunk

Member: Kennebunk Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 37 rental units

Subsidy: \$1,200,000 grant and subsidy, \$749,671 loan

Alewive Park Road is the first of two phases to develop homes for low-income seniors aged 55 and older. This first phase will include 37 one-bedroom apartments in a two-story, L-shaped building. This underutilized site is owned by Kennebunk Savings Bank and will be split into two lots. Kennebunk Savings Bank will donate the first lot and the second will be preserved for conservation and outdoor recreational use. The building will have a gabled roof and dormers, elevator, community rooms, laundry, and amenities such as outdoor gathering spaces, gardens, and access to the conservation area. Avesta Housing Development Corporation has engaged an architectural firm on the forefront of age-related design, and construction will be to Enterprise Green Communities standards, ensuring a high-performing and energy-efficient building. Residents will have access to the conservation area and gardens. The second phase will be a mirror image of this building maximizing housing on this site. In addition to donating the property, Kennebunk Savings Bank will provide grant funds and permanent financing supported by an AHP subsidized advance.

Old Post Road

Location: Kittery

Member: Kennebunk Savings Bank

Sponsor: Fair Tide, Inc.

Affordable Units: 12 rental units

Subsidy: \$1,144,369 grant and subsidy, \$1,190,310 loan

Old Post Road will create 12 affordable rental homes targeting homeless individuals and families. Spread across two buildings, the homes will be affordable to households earning less than 30% AMI. The site, located near a large pond with direct trail access, will feature two adjacent two-story buildings connected by a porte cochere. Site work will include removal of contaminated soils, funded by the Southern Maine Planning and Development Commission brownfields program. Each building will include four one-bedroom units and two three-bedroom units. All units will benefit from project-based vouchers through MaineHousing's Supportive Housing program, ensuring permanent housing for the very-low-income homeless population. The architectural design will blend with the town's traditional, vernacular style. Kennebunk Savings Bank will provide permanent mortgage financing through an AHP subsidized advance.

Ramada Senior Apartments

Location: Lewiston

Member: Androscoggin Savings Bank

Sponsor: Lewiston-Auburn Area Housing Development Corp.

Affordable Units: 63 rental units

Subsidy: \$850,000 grant

Ramada Senior Apartments is an acquisition and rehabilitation of an existing hotel to create 63 affordable senior housing units. An intergenerational community center will be constructed in a separate project utilizing the hotel's conference center. The initiative will convert the hotel's 118 existing rooms into 61 one-bedroom units and two two-bedroom units. Thirty-eight units will be affordable to households earning less than 50% AMI, while 25 units will be for households earning between 51% and 60% AMI. Improvements will include interior demolition, elevator installations, and updated building envelope and utilities. The separate conference center renovation on the site will be developed by the sponsor simultaneously, giving residents on the housing side access to the building's intergenerational center with a mix of adult and senior programming plus a daycare. The community center will offer programmed interactions such as storytelling and craft sessions between the senior residents and daycare students, leading to enrichment opportunities for both age groups. Androscoggin Savings Bank will provide construction financing.

Oxford Street Apartments

Location: Portland

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 48 rental units

Subsidy: \$1,199,999 grant and subsidy, \$1,246,577 loan

Oxford Street Apartments will include 48 apartments for low-income residents in a building with two wings. The first wing will provide 28 units with project-based vouchers from the Portland Housing Authority for people who have experienced homelessness. The second wing will provide 20 traditional affordable rental units. Twenty-nine units will be available to individuals earning less than 50% AMI, and 19 will be for individuals earning less than 60% AMI. The initiative will be built to Enterprise Green Standards. Gorham Savings Bank will provide construction financing along with permanent debt utilizing a subsidized advance.

Hope House

Location: Portland

Member: Bangor Savings Bank

Sponsor: Hope Acts

Affordable Units: 13 rental units

Subsidy: \$780,000 grant

Hope House will fully rehabilitate 13 existing single-room-occupancy rental apartments for homeless, adult asylum seekers. Hope House serves newly immigrated adults to the United States. Residents are primarily African, most recently from the Democratic Republic of Congo and Angola. Since federal law prevents asylum seekers from working in the United States until they receive a work permit, asylum seekers depend on support from the sponsor and other community organizations to meet basic needs. Once residents receive their work permits, they can begin full-time employment and save money so they can move to independent housing within six to 12 months. All residents have case management plans including English language education and career/vocational training. The property is a former church with three stories, previously converted to housing in the 1970s. Its original 1898 exterior has been preserved. The lower level includes the resident service/meeting space, while the second and third floors house the apartments and provide a laundry room and small storage. While the property will be completely rehabilitated, it will maintain the current floor plan. The finished property will include new floors, doors, cabinets, windows, bathrooms, appliances, LED fixtures, plumbing and drainage, improved fire safety, insulation, and HVAC system. Bangor Savings Bank will provide construction financing.

Marshview Terrace

Location: Scarborough

Member: Gorham Savings Bank

Sponsor: South Portland Development Corporation, South Portland Housing Authority

Affordable Units: 60 rental units

Subsidy: \$1,186,923 grant and subsidy, \$1,200,000 loan

Marshview Terrace will build 60 age-restricted one-bedroom apartment homes in a new three-story building on four acres in Scarborough. The community will feature common space, outdoor seating, and a community garden. Thirty-six units be affordable for households earning 50% AMI, and 24 will be affordable for households at 60% AMI. The units will be universally accessible, exceeding MaineHousing and federal Americans with Disabilities Act (ADA) requirements. The building will be constructed to meet Energy Star and Passive House standards to ensure livability and high energy efficiency. A solar photovoltaic array on the roof will generate power for the building. Gorham Savings Bank will provide construction financing and permanent debt funded through an AHP subsidized advance.

Landry Heights

Location: South Portland

Member: Gorham Savings Bank

Sponsor: South Portland Housing Development Corporation, South Portland Housing Authority

Affordable Units: 38 rental units

Subsidy: \$1,199,764 grant and subsidy, \$1,400,000 loan

Landry Heights will create 38 age-restricted one-bedroom apartments in four-story building on vacant land. Twenty-three units will be affordable to households at 50% AMI, and 15 units will be affordable to those at 60% AMI. All units will meet or exceed ADA requirements. The building will include ground-floor common space plus an outdoor seating area, solar power on the roof, electrical vehicle chargers, and bike storage. The site is located within an existing community of affordable housing that is within a half mile of parks, various retail services, and public transit. Mental health counseling, primary health care services, financial planning, budgeting courses, and transportation services were be offered to all residents through a variety of agencies. Gorham Savings Bank will provide construction and permanent financing funded through an AHP subsidized advance.

Massachusetts

Awards: \$10,940,039 in grants, loans, and interest-rate subsidies

Number of Projects: 13

Number of Affordable Units: 276

Towns + Cities: Ayer, Boston, Cambridge, Falmouth, New Bedford, Northhampton, Rowley, South Hamilton, South Yarmouth, Topsfield, Wellfleet

12 Newton St Ayer MA

Location: Ayer

Member: Leominster Credit Union

Sponsor: Habitat for Humanity North Central Massachusetts, Inc.

Affordable Units: 2 homeownership units

Subsidy: \$60,000 grant

12 Newton Street will create two townhomes for first-time homebuyers which will be constructed in a side-by-side duplex. Each will be two stories with a living room and kitchen on the first floor, three bedrooms on the second floor, and a basement totaling approximately 1,200 square feet of living space. The homes will be affordable to households earning less than 60% of AMI and will be highly energy efficient with solar panels on the roof, insulation to meet stretch codes, and Energy Star appliances. Carpentry, plumbing, and electrical students from Nashoba Valley Technical High School will assist with the build and obtain practical experience. These are the fourth and fifth homes that Habitat for Humanity has built in Ayer. The town is highly supportive of these efforts, forming a local project committee to guide future development. Leominster Credit Union is providing a construction line of credit.

1392 Dorchester Ave. + 19-21 Faulkner St. Refinance

Location: Boston

Member: Rockland Trust Company

Sponsor: Vietnamese American Initiative for Development, Inc. (Viet AID)

Affordable Units: 18 rental units

Subsidy: \$438,324 grant

This project will recapitalize, upgrade, and preserve 18 rental units in two buildings in Boston's Dorchester neighborhood. Four units will be affordable to households earning less than 30% AMI, eight units will be affordable at 50% AMI, and six units will be affordable at 60% AMI. Two units will be set aside for homeless individuals or households. The Dorchester Avenue property contains 12 single-room occupancy units and 1,700 square feet of ground-floor commercial space. This building will require upgrades to the building systems and the exterior envelope to improve energy efficiency. The Faulkner Street property is a three-story building consisting of three two-bedroom apartments and three three-bedroom apartments. Major capital upgrades are required at Faulkner Street. Rockland Trust Company will provide permanent financing.

900 Morrissey

Location: Boston

Member: Eastern Bank

Sponsor: The Community Builders, Inc.

Affordable Units: 99 rental units

Subsidy: \$605,100 grant

900 Morrissey is the conversion of an existing hotel in Boston's Dorchester neighborhood into permanent studio apartments for 99 formerly chronically homeless seniors. All units will be affordable for extremely low-income seniors (30% AMI). This redevelopment will add kitchenettes, amenity spaces, office space on the ground floor, and social service program space. Site work will include landscaping, improved site circulation and access, and placemaking. This initiative will also be built to Enterprise Green Communities sustainability standards. The Community Builders will partner with the Pine Street Inn to provide support services and daily onsite case management. This initiative represents a critical component of Boston's efforts to end homelessness and a unique opportunity to deliver a significant number of supportive housing units. Eastern Bank will provide construction financing.

12-14 Laurel Street

Location: Cambridge

Member: East Cambridge Savings Bank

Sponsor: Just-A-Start Corporation

Affordable Units: 3 homeownership units

Subsidy: \$210,000 grant

12-14 Laurel Street will construct a new four-unit condominium building in Cambridge to create first-time homeownership opportunities for three low-income households below 80% AMI. The sponsor will continue to own and operate the fourth unit. The property owner is donating this site to support new affordable homeownership in the city. The initiative will demolish the existing structure and replace it with a reconstructed wood-framed building with three three-bedroom homes. The initiative will create new adequately sized family units rebuilt in the same historical Greek Revival style of the original structure. 12-14 Laurel Street will be built to receive Energy Star certification. East Cambridge Savings Bank will provide construction financing.

Falmouth Gifford Street Community Housing

Location: Falmouth

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 4 homeownership units

Subsidy: \$300,000 grant

Falmouth Gifford Street Community Housing will create four homeownership units through acquisition and new construction. Two units will be affordable at 60% AMI, and two units will be affordable at 80% AMI. Designed to meet or exceed LEED standards, the Cape and Ranch-style homes will include three bedrooms. Each home will be built with two parking spaces and an 8x10 shed if site conditions allow. When site conditions and funding permit, Habitat for Humanity plans to include solar panels as each home is positioned to allow for optimal solar panel placement. Habitat Humanity will be providing services to the homebuyers, such as homebuyer education and credit counseling. Cape Cod Five Cents Savings Bank will be providing construction financing.

Talbot Apartments

Location: New Bedford

Member: BayCoast Bank

Sponsor: Community Action for Better Housing

Affordable Units: 19 rental units

Subsidy: \$850,000 grant

Community Action for Better Housing will rehabilitate the historic Talbot Apartments, renovating the 26 affordable rental homes that were damaged during a fire. Seven of these 26 single-room occupancy units (SROs) will be affordable for extremely low-income individuals (30% AMI) and will be reserved for homeless individuals, nine will be reserved for those at 50% AMI, and two will be for individuals earning 80% AMI. Eight units will be market rate. This three-story property was destroyed by a fire in November of 2022, and the interior needs to be completely rebuilt. This includes new energy-efficient plumbing, electrical, and HVAC systems and the installation of a new roof. BayCoast Bank will provide construction and permanent financing.

Cooke Ave Affordable Homes

Location: Northampton

Member: Florence Bank

Sponsor: Pioneer Valley Habitat for Humanity, Inc.

Affordable Units: 4 homeownership units

Subsidy: \$260,000 grant

Cooke Ave Affordable Homes will create four accessible homeownership units for residents earning less than 60% AMI. The homes will be located next to a conservation area, while also being within walking distance of a shopping area. Two of the homes will be detached three-bedroom units. The other two units are attached and will be comprised of a two-bedroom, one-story unit and a three-bedroom two-story unit. The units will share a parking lot and driveway

and will be part of a homeowners' association for the four units. All units will be developed to meet all-electric solar ready standard. Florence Bank will provide a line of credit.

Windward Crossing

Location: Rowley

Member: Massachusetts Housing Investment Corporation

Sponsor: Harborlight Community Partners, Inc.

Affordable Units: 20 rental units

Subsidy: \$1,199,374 grant and subsidy, \$975,000 loan

Windward Crossing will create 20 new supportive senior housing apartments for low-income income households on donated land as part of a larger mixed-use development that will include housing for individuals with autism and a community center. Of the 20 one-bedroom units, 15 will be available to households earning less than 30% AMI and five units will be available to those earning less than 50% AMI. The building will meet LEED Silver standards for efficiency and will have solar panels on the roof. This two-story building will meet Massachusetts senior design guidelines. Residents will have access to empowerment services, including healthcare and transportation. Massachusetts Housing Investment Corporation will provide conventional permanent financing and subsidized permanent debt supported by an AHP subsidized advance.

Essex County Habitat for Humanity Homeowners Initiative

Location: South Hamilton

Member: Institution for Savings in Newburyport and its Vicinity

Sponsor: Essex County Habitat for Humanity

Affordable Units: 10 homeownership units

Subsidy: \$509,404 grant

Essex County Habitat for Humanity Homeowner initiative will build 10 new homes for low- to moderate- income, first-time homebuyers. This initiative includes five wood-framed, energy-efficient duplexes. Four of the homes will have three bedrooms, two homes will have two bedrooms, and the remaining four homes will include one bedroom. All 10 homes will be affordable for households earning up to 60% AMI. The one- and two-bedroom homes are intended for a new emerging segment of homebuyers: single person or single-parent households who are between 25 and 34 years of age and who are most at risk of leaving the Commonwealth due to high housing costs and lack of available homes for purchase. The homes will be Home Energy Rated System compliant with efficient heating and cooling systems, ventilation, and reduction of indoor and outdoor water use. Institution for Savings in Newburyport and its Vicinity will provide construction financing.

Asbury Common

Location: South Hamilton

Member: Institution for Savings in Newburyport and its Vicinity

Sponsor: Harborlight Community Partners, Inc.

Affordable Units: 45 rental units

Subsidy: \$1,192,837 grant and subsidy, \$3,000,000 loan

Asbury Commons will create 45 new affordable family housing units. Seven units will be reserved for homeless families and supportive services will be provided. The project will feature a mix of one-, two- and three-bedroom units available to households earning below 60% AMI. Residents will have access to a playground, raised garden beds, walking paths, a community room, and a children's play and activity room. The building will be built to Passive House standards and include solar on the roof. Institution for Savings in Newburyport and its Vicinity will provide permanent debt to the project.

Yarmouth RT. 28 and Wood Road Community Housing

Location: South Yarmouth

Member: Cape Cod Five Cents Saving Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 6 homeownership units

Subsidy: \$240,000 grant

Habitat for Humanity of Cape Cod will build six single-family homes for first-time homebuyers. Three homes will be affordable to households earning 60% AMI and three will be for households earning 80% AMI. One home will have a veteran preference. These compact Ranch and Cape Cod-style homes will feature one to three bedrooms and include a shed and two parking spaces. The homes will be built to meet Home Energy Rating System (HERS) standards and Energy Star requirements for tight building envelope, ventilation, heating, and cooling systems. Cape Cod Five Cents Savings Bank will provide construction financing, and USDA will provide long-term below market-rate mortgage financing.

Emerson Homes

Location: Topsfield

Member: Eastern Bank

Sponsor: The Caleb Foundation, Inc.

Affordable Units: 43 rental units

Subsidy: \$800,000 grant

Emerson Homes will construct 44 age-restricted affordable housing units for residents 62 years of age and older. Forty-three units will be affordable units and one will be market rate. A single low-rise building located near the town center will house all 44 units in studio, one-, and two-

bedroom configurations. Eleven units will be affordable to households earning less than 30% AMI while seven units will be for households earning between 31% and 50% AMI. Twenty-five units will be affordable to households earning between 51% and 60% AMI. The project site is undeveloped aside from the remnants of an unused baseball field. Approximately nine of 12 acres are unbuildable wetlands. The site design and existing conditions afford ample area for the housing along with open space. The project's exterior design will blend in with the New England architecture and landscape. A new access road will be constructed as part of the scope. The carbon-neutral development will feature all utilities running off electricity, a portion of which will be generated via a solar array installed on the building's roof. Eastern Bank will provide construction and permanent financing.

Wellfleet OKH Community Housing

Location: Wellfleet

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 4 homeownership units

Subsidy: \$300,000 grant

Wellfleet OKH Community Housing will create four homeownership units, two of which will be affordable to households earning less than 60% AMI and two will be affordable at 80% AMI. The development will consist of two three-bedroom homes and two two-bedroom homes. The project will meet Net Zero energy standards and be built solar ready. The landscape will be designed with native trees, shrubs, and perennials which require less watering and maintenance. Cape Cod Five Cents Savings Bank will provide construction financing.

New Hampshire

Awards: \$9,056,916 in grants, loans, and interest-rate subsidies

Number of Projects: 3

Number of Affordable Units: 104

Towns + Cities: Conway, Keene, and Portsmouth

Avesta River Turn II LP

Location: Conway

Member: Bangor Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 30 rental units

Subsidy: \$1,199,694 grant and subsidy, \$1,952,041 loan

Avesta River Turn II will create 40 newly constructed units, 30 of which will be affordable at 60% AMI and 10 of which will be rented at market rate. The first phase of this project consisting of 40 units was funded in 2020. This multiphase project will ultimately create 156 units for seniors and families to help meet the need for workforce housing in the area. This phase consists of a three-story wood-framed building built to Enterprise Green standards with rooftop solar photovoltaic panels. It includes an elevator, community room, laundry, community garden, and parking. Bangor Savings Bank will provide construction and permanent financing.

Roosevelt West

Location: Keene

Member: Mascoma Bank

Sponsor: Monadnock Affordable Housing Corporation, Keene Housing

Affordable Units: 30 rental units

Subsidy: \$850,000 grant

Roosevelt West is a new rental development providing 30 rental apartments for families in downtown. The development includes 30 affordable units, with 18 units for households earning less than 50% AMI and 12 units for those earning less than 60% AMI. Six units will be reserved for homeless individuals. Fifteen units will be fully accessible units, designed for and built with a number of accessibility features such as grab bars and automatic door operators, so that residents are able to age in place. All units will receive project-based vouchers under HUD's Rental Assistance Demonstration program. The two-story building will feature a community room, common bathrooms, laundry facilities, and onsite parking. Mascoma Bank will provide permanent financing.

1035 Lafayette

Location: Portsmouth

Member: Newburyport Five Cents Savings Bank

Sponsor: PHA Housing Development, LTD

Affordable Units: 44 rental units

Subsidy: \$1,105,181 grant and subsidy, \$3,950,000 loan

1035 Lafayette will create 44 rental units on a one-acre lot as part of an effort to develop a mixed-use campus. This project involves both acquisition and new construction. Of the 44 units, 22 will be affordable at 30% AMI, 15 will be affordable at 50% AMI, and seven will be affordable at 60% AMI. Eleven of these affordable units will provide housing for homeless individuals. Portsmouth Housing Authority Housing Development will collaborate with Haven, Inc., to establish a referral program for homeless individuals ready for permanent residence. The structure will be built to Passive House standards. The site will be leased through a nominal-cost

99-year ground lease. The site is bordered on the east and south by the 182-acre Urban Forestry Center and by the Sagamore Creek Headlands to the north. Currently, the site has a historic church, childcare facility, rectory, and the Landgon Farm Salve Burial Ground, a small cemetery that has been included on the Black Heritage Trail of New Hampshire. All of these historic elements will be preserved. Newburyport Five Cents Savings Bank will provide construction and permanent financing supported by an AHP subsidized advance.

Rhode Island

Awards: \$800,000 grant

Number of Projects: 1

Number of Affordable Units: 52

Towns + Cities: South Kingstown

SKHAS Champagne Heights

Location: South Kingstown

Member: Centreville Bank

Sponsor: SKHA Services & Development Corp., Women's Development Corporation, Housing Authority of the town of South Kingstown

Affordable Units: 52 rental units

Subsidy: \$800,000 grant

SKHAS Champagne Heights will create 52 rental townhomes through the construction of 20 individual buildings on land leased from the South Kingstown Housing Authority. Sixteen units will be affordable for extremely low-income households earning 30% AMI, 16 will be affordable for households at 50% AMI, and 20 units will be affordable for households earning 60% AMI. This initiative will replace 40 public housing units through HUD's Rental Assistance Demonstration program. The architectural design will create a village-style townhouse development. All of these buildings will be constructed to Energy Star and Passive House energy efficiency standards. Centreville Bank will provide construction financing.

Vermont

Awards: \$951,500 in grants

Number of Projects: 3

Number of Affordable Units: 33

Towns + Cities: Barre, Greensboro Bond, and Highgate

22 Hill Street - Barre

Location: Barre

Member: Northfield Savings Bank

Sponsor: Central Vermont Habitat for Humanity

Affordable Units: 1 homeownership unit

Subsidy: \$51,500 grant

Central Vermont Habitat for Humanity will build a single-family home that will be sold to a household earning less than 80% AMI and remain perpetually affordable as part of the organization's low-income affordable homeownership program. The donated lot has been cleared, and the existing abandoned home removed. The new 1,200 square-foot home will feature two bedrooms, 1 ½ bathrooms, and will meet ADA accessible standards. The home will be built to meet the needs of the homeowner and Efficiency Vermont's High Performance Energy Standards. Over 4,000 hours from volunteers will be committed to help complete this project. Northfield Savings Bank will purchase Vermont state homeownership tax credits and invest in this initiative.

1119 Main St-Greensboro

Location: Greensboro Bend

Member: Northfield Savings Bank

Sponsor: Central Vermont Habitat for Humanity

Affordable Units: 2 homeownership units

Subsidy: \$50,000 grant

Central Vermont Habitat for Humanity will build a duplex townhome, providing two homeownership opportunities for families earning up to 80% AMI. The building will be a two-story, side-by-side, townhouse-style duplex. One unit will have three bedrooms and two full baths and the other will have four bedrooms and two full baths. To the fullest extent possible, trees cleared from the site will be used in the build. Panelized siding will be constructed off-site and assembled onsite when complete. Central Vermont Habitat for Humanity will work with Efficiency Vermont to meet high-performance energy standards and Energy Star Rating. Northfield Savings Bank will purchase Vermont homeownership tax credits for this initiative.

Highgate Village Housing

Location: Highgate

Member: Northfield Savings Bank

Sponsor: Cathedral Square Corporation

Affordable Units: 30 rental units

Subsidy: \$850,000 grant

Highgate Village Housing will construct 30 senior rental apartments affordable for residents earning between 30% and 80% AMI. This initiative will be the first senior housing development

in Highgate, which will allow seniors to age in place and not be displaced due to lack of affordable opportunities. SASH programming (Support And Services at Home) will be offered to all residents at no extra cost. Cathedral Square Corporation will provide housing retention services through SHINES (Success in Housing - Identifying Needs & Enhancing Support). The building will be a three-story, L-shaped building with two elevators, gym, laundry room, onsite storage, and indoor and outdoor community spaces. A kitchen, lounge, courtyard sitting, and garden planters will help build community. The unit mix incorporates 26 one-bedroom and four two-bedroom apartments, with two ADA-accessible units, and 1 audio-visual accessible unit. All units will be adaptable with design features that support the older population. This initiative is part of a village core revitalization plan for the town. Northfield Savings Bank will provide construction financing.

Initiatives Outside of New England

Awards: \$850,000 grant

Number of Projects: 1

Number of Affordable Units: 54

Towns + Cities: Philadelphia, Pennsylvania

Philly House Residences

Location: Philadelphia

Member: Citizens Bank

Sponsor: Sunday Breakfast Association of Philadelphia (Philly House)

Affordable Units: 54 rental units

Subsidy: \$850,000 grant

Philly House Residences involves the construction of 54 micro-units of permanent supportive housing for chronically homeless individuals in Philadelphia's Center City neighborhood. The project is being developed in response to the unprecedented number of homeless individuals living in this area. Of the 54 units, 16 will be available for individuals earning less than 30% AMI and 38 will be for individuals earning less than 50% AMI. The fully furnished units will include a sleeping area, private bath, and kitchenette. The property will feature large communal spaces, a full-service kitchen, laundry facilities, a rooftop terrace, free wi-fi and computer space and connect to Philly House's existing dining hall which is being expanded from 160 to 350 seats. All 54 units will be subsidized with project-based vouchers under a 40-year contract through the Faircloth to RAD program. Citizens Bank will provide construction financing.



Approved Affordable Housing Program Initiatives

FHLBank Boston awarded \$37 million in grants, loans, and interest-rate subsidies to support 29 affordable housing initiatives in New England and beyond in 2023. These projects, funded in part through the Affordable Housing Program (AHP), will create or preserve 1,096 rental and homeownership units for individuals and families earning up to 80% of the area median income. Below are the 2023 approved initiatives by state.

Connecticut

Awards: \$10,095,00 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Affordable Units: 285

Cities + Towns: East Granby, Enfield, Hartford, Naugatuck, and New Haven

Meadow Brook Commons

Location: East Granby

Member: Massachusetts Housing Investment Corporation

Sponsor: Dakota Partners

Affordable Units: 60 rental units

Subsidy: \$850,000 grant

Meadow Brook Commons will create 60 rental units in East Granby. Fifteen of the units will be affordable to households earning less than 30% of the area median income (AMI), 24 units will be affordable at 50% AMI, six will be affordable at 60% AMI, and 15 units will be affordable at 80% AMI. The site sits in a wooded area with shopping and industrial centers approximately two miles away. The development will consist of three three-story buildings, a one-story clubhouse and fitness center, and two access driveways. Construction will focus on environmental sustainability, adopting Passive House and Energy Star energy efficiency standards. The architectural style will blend in with the existing town. There is potential for a future second phase of this development. Massachusetts Housing Investment Corporation will purchase the Low Income Housing Tax Credits.

Union Square

Location: Enfield

Member: Citizens Bank

Sponsor: Impact Residential Development, L.L.C., Foresight Affordable Housing, Inc.

Affordable Units: 56 rental units

Subsidy: \$1,200,000 grant and subsidy, \$4,645,000 loan

This initiative involves the construction of 70 family apartments in Enfield ranging in size from studios to one- and two-bedroom rental apartments. Eighteen units will be affordable to households earning up to 30% AMI, 28 units will be for households earning up to 50% AMI, 10 for households earning up to 60%

AMI, and 14 will be market-rate units. Eighteen of the affordable units will provide supportive housing for homeless individuals and families with special needs. The project will be comprised of two energy-efficient, four-story, elevator buildings with a community meeting space, a fitness center, and covered parking. These structures will be built to Passive House and Energy Star standards, including solar panels. The site is a former brownfield located within one-half mile of the new high-speed rail station opening in 2026 and will be the first transit-oriented development permitted under the town's new zoning guidelines. Citizens Bank will provide construction and permanent financing.

Village at Park River VI-A

Location: Hartford

Member: Webster Bank

Sponsor: Pennrose Holdings, LLC, Overlook Development Corporation

Affordable Units: 28 rental units

Subsidy: \$850,000 grant

Village at Park River VI-A is part of the sixth phase to replace the former Westbrook Village, a blighted post-war 100% public housing development in Hartford. This project will consist of a four-story midrise building with 32 rental apartments, 28 of which will be affordable to households earning up to 60% AMI. These one- and two- bedroom units will aim to receive the National Green Building Standard certification. Seven units will be supportive units set aside for individuals with developmental disabilities. The remaining units will consist of 15 apartments available to households earning less than 50% AMI and six apartments for households earning less than 60% AMI. Four units will be market rate. The community building will include a large community lounge, fitness center, and a full management suite. Webster Bank will provide construction loan financing and will also purchase the Low Income Housing Tax Credit equity.

Village at Park River VI-B

Location: Hartford

Member: Webster Bank

Sponsor: Pennrose Holdings, LLC, Overlook Development Corporation

Affordable Units: 35 rental units

Subsidy: \$850,000 grant

Village at Park River VI-B is part of the sixth phase of the former Westbrook Village, a blighted post-war 100% public housing development in Hartford. This phase will create 44 mixed-income one- and two-bedroom rental apartments within a four-story building. The apartments, supported with solar panels to create a high-performance building design, will aim to receive National Green Building Standard certification. Nine units will be supportive housing for individuals with developmental disabilities earning up to 30% AMI, which will be supported by Section 8 vouchers. The remaining units will consist of 18 apartments for households earning less than 50% AMI, eight apartments for households earning less than 60% AMI, and nine market-rate apartments. The residents will have access to a 3,100—square-foot community building, which features a lounge and fitness center already built as part of a previous phase. Webster Bank, N.A. will provide construction financing and Low Income Housing Tax Credit equity.

Parcel B Phase I (Naugatuck)

Location: Naugatuck

Member: Ion Bank

Sponsor: The Cloud Company, LLC, Naugatuck Economic Development Corporation, Pennrose Holdings, LLC

Affordable Units: 48 rental units

Subsidy: \$850,000 grant

The first of three planned phases of development at the site of the former Uniroyal manufacturing plant that made Keds footwear in Naugatuck, Phase I of the Gateway to Naugatuck will add residences, commercial space, and publicly accessible recreational space to the main commercial corridor. This initiative features 60 newly constructed mixed-income apartments in a four-story building with ground-floor commercial space. The site, which was awarded to the sponsor by the municipality following a public RFP process, will require additional environmental remediation prior to construction. Twelve units will be affordable to households earning less than 30% AMI, 24 units will be affordable for households between 31% to 50% AMI, and 12 will be affordable to households between 51% to 60% AMI. This initiative will include 12 market-rate units and be built to Home Energy Rating System and Energy Star standards with solar panels. The state of Connecticut will relocate the commuter rail platform to align with the planned design for the site. Ion Bank will provide construction financing.

Strong School

Location: New Haven

Member: Liberty Bank

Sponsor: The Cloud Company, LLC, Pennrose Holdings, LLC, New Haven Gay and Lesbian Community Center Inc

Affordable Units: 58 rental units

Subsidy: \$850,000 grant

The Strong School project includes 58 units of newly constructed affordable rental apartments in New Haven's Fair Haven neighborhood. Its design blends the historic rehabilitation of the Horace Strong School, which is listed on the National Register of Historic Places, with 13,900 square feet of new construction in a four-story structure added to the rear of the existing structure. The city selected the sponsor team to realize the goal of revitalizing a neighborhood icon as a vibrant, welcoming community beacon that will bring activity to a long-vacant yet highly visible location along Grand Avenue. The project will be LGBTQ+ affirming, partnering with the New Haven Pride Center to create a safe space in the community for LGBTQ+ persons and allies. Construction will include community space and public green areas while being built to Energy Star standards. A mix of studio, one-, and two-bedroom apartments will house eight households earning up to 30% AMI, 27 households earning between 31% and 50% AMI, 12 earning 51% to 60% AMI, and 11 households earning between 61% and 80% AMI. Liberty Bank will provide construction financing.

Maine

Awards: \$10,008,996 in grants, loans and interest rate subsidies

Number of Projects: 5

Number of Affordable Units: 240

Cities + Towns: Freeport, Lewiston, Scarborough, South Portland, and Waterville

Wildewood Apartments

Location: Freeport

Member: Bath Savings Institution

Sponsor: Freeport Housing Trust, Inc.

Affordable Units: 36 rental units

Subsidy: \$1,199,237 grant and subsidy, \$1,200,000 loan

This project involves the acquisition and rehabilitation of 36 rental homes for low- to moderate-income households in Freeport. The property is an existing Rural Development 515 facility, composed of four two-story buildings arranged in a horseshoe on a wooded, four-acre site adjacent to downtown Freeport. Three of the buildings contain the rental units. The fourth building houses the community room, laundry facilities, and site office. Twenty-two units will be affordable to households earning 50% of the area median income and the remaining 14 will be affordable for households at 60% of the area median income. The sponsor will ensure affordability through the use of 34 Rural Development operating vouchers, consistent with the existing Rural Development restrictions. This preservation effort will restore the buildings' functionality, upgrading kitchens and baths, ensuring accessibility throughout the facility, and replacing the heating and cooling system. External site work and structural improvements will be made. These upgrades will improve the buildings' energy efficiency and performance over the long term, enhancing the livability of the property. Bath Savings Institution will provide permanent debt through an Affordable Housing Program (AHP) subsidized advance.

Dewitt

Location: Lewiston

Member: Bangor Savings Bank

Sponsor: Lewiston-Auburn Area Housing Development Corp.

Affordable Units: 83 rental units

Subsidy: \$1,199,874 grant and subsidy, \$1,225,000 loan

As the first phase of a larger effort to revitalize the community, Dewitt involves the construction of 104 new units of mixed-income housing and ground-floor commercial space in downtown Lewiston. The city was awarded a HUD Choice Grant to replace distressed public and assisted housing. This initiative will build two new mixed-use structures and a community plaza. Two existing commercial structures on the site and a parking lot will be demolished as part of this project. The initiative is sited one block from the city's primary commercial corridor and will enhance the appeal of nearby Kennedy Park. Twenty-one units will be affordable to households earning at or below 30% AMI while 42 units will be affordable to households earning between 31% and 50% AMI, 18 will be targeted to households with 51% and 60% AMI, and two will be targeted to those earning 61% to 80% AMI. The initiative will include 21 market-rate units and feature a community room, secure bike storage, and rooftop terraces on both buildings. The buildings will be designed to LEED/Enterprise Green standards, and Bangor Savings Bank will provide an AHP subsidized advance.

3iHome

Location: Scarborough

Member: Bath Savings Institution

Sponsor: Preservation of Affordable Housing, Inc.

Affordable Units: 51 rental units

Subsidy: \$1,188,896 grant and subsidy, \$750,000 loan

3iHome is a 51-unit newly constructed affordable rental initiative for people with disabilities at the Downs in Scarborough. This project will provide community based, independent living options for people with disabilities in a beautiful, well-designed, and technology-enabled property. The property will attain the goal to be fully accessible apartments using assistive smart-home technology. All units at 3iHome will be affordable for households earning at or below 60% AMI. A mobility and technology hub will serve as a workshop to maintain and repair mobility equipment for residents and the public. The development is aiming to achieve Passive House energy efficiency standards. Bath Savings Institution is providing a construction loan and permanent financing through an AHP subsidized advance.

Landry Woods

Location: South Portland

Member: Gorham Savings Bank

Sponsor: South Portland Housing Development Corporation, South Portland Housing Authority

Affordable Units: 43 rental units

Subsidy: \$1,195,989 grant and subsidy, \$1,200,000 loan

Landry Woods includes 43 newly constructed one-bedroom apartments for households 55 years of age and older in South Portland. The units include HUD Section 8 operating assistance with eight units set aside for households earning at or below 30% AMI, 18 for those earning at or below 50% AMI, and 17 for households earning below 60% AMI. The units will be housed in a three-story building with gabled roofs, a farmer-style front porch, and a solar panel array on the roof. The city has issued a zoning density amendment and site plan approval allowing for this facility to be developed at this scale and size adjacent to existing senior housing on the property. The development team designed the building to incorporate the site's sloping topography and minimize the visual impact of the building. Gorham Savings Bank will provide construction and permanent financing.

King Street Apartments

Location: Waterville

Member: Bangor Savings Bank

Sponsor: Kennebec Valley Community Action Program

Affordable Units: 27 rental units

Subsidy: \$850,000 grant

King Street Apartments involves the construction of a 35-unit mixed-income apartment complex in downtown Waterville, adjacent to the sponsor's offices. The sponsor's goal is to build synergies from the organization's expanded presence in the community while both harnessing the economic growth in the area spurred by Colby College's investment and protecting the supply of critical affordable housing for the community's low-income population. Twenty-one units will be affordable to households earning at or below 50% AMI and six units will be affordable to households earning between 51% and 60% AMI.

The initiative will include eight market-rate units and feature a community room, office, and a laundry room to foster a higher level of activity and provide a place for needed services and community building activities. The buildings will be designed to LEED/Enterprise Green standards. Bangor Savings Bank will provide construction financing.

Massachusetts

Awards: \$8,213,491 in grants, loans and interest rate subsidies

Number of Projects: 8

Number of Affordable Units: 216

Cities + Towns: Boston, Foxborough, Greenfield, New Marlborough, Pittsfield, and Southampton

McDevitt Senior Homes

Location: Boston (South Boston)

Member: Cambridge Savings Bank

Sponsor: South Boston Neighborhood Development Corporation

Affordable Units: 35 rental units

Subsidy: \$850,000 grant

McDevitt Senior Homes involves the redevelopment of the McDevitt Hall building in South Boston into 35 affordable senior housing units and one resident manager unit. Nineteen units will be affordable to households at or below 50% AMI, and 16 units will be affordable to households at or below 30% AMI, including four units set aside for the homeless. The existing five-story brick building, which once served as a convent, will be preserved and connected to a new addition, expanding the project by 12,985 square feet in the rear yard and serving a critical need for South Boston which is facing rapid gentrification. The design will incorporate both contemporary and historic features to match neighboring buildings. All units will meet adaptable design standards with four units accessible to households with physical impairments and one unit with accessible features for individuals with sensory impairment. Cambridge Savings Bank will provide a construction loan, bridge loan, and permanent financing.

41 LaGrange

Location: Boston

Member: Eastern Bank

Sponsor: Planning Office for Urban Affairs, Inc.

Affordable Units: 20 rental units

Subsidy: \$868,217 grant and subsidy, \$1,550,000 loan

This initiative involves the construction of a multifamily residential tower in downtown Boston. The AHP-assisted phase of this two-phase development is the construction of 20 new units targeted to low- and extremely low-income households, with 10 units being dedicated to permanently housing homeless individuals and families. The tower is centrally located in the heart of the Chinatown/Midtown neighborhood, amid a boom of luxury residential construction and only steps away from public transportation. The goal of this initiative is to provide secure housing options for a diverse group, including the local Asian community. The design requirements of the tower include a range of features

not common with affordable housing and neighborhood development, including a deep foundation, steel structure, fire safety systems, seismic code elements, and an emergency back-up generator. Residents will have access to a range of employment, health, and counseling services through St. Francis House. Eastern Bank will provide a construction loan and permanent financing with an AHP subsidized advance.

Walnut Street Building 2 (4%)

Location: Foxborough

Member: Citizens Bank

Sponsor: Affordable Housing and Services Collaborative, Inc., Peabody Housing LLC

Affordable Units: 80 rental units

Subsidy: \$650,000 grant

This project calls for the construction of 80 affordable apartments for residents 55 years old and older in a three-story building in Foxborough. The three-story structure will be built to Passive House standards in a New England Colonial style to blend in with the town's architecture. The wood-framed structure will include two elevators and will be constructed around a village green. Twenty units will be affordable to households earning less than 30% AMI, and the remaining 60 will be affordable for households earning up to 60% AMI. This initiative will include amenities such as pickleball, a fitness center, and bocce courts. This is the second of three phases of development on a 10-acre site ultimately providing 200 rental homes. Because of the demand for and shortage of affordable senior housing in Foxborough, the town has approved the 40B Comprehensive Permit to expedite development and will use state MassWorks funding to support infrastructure development for the site. Citizens Bank will provide construction financing and a Low Income Housing Tax Credit equity investment.

Rural Homes Program

Location: Greenfield

Member: Greenfield Savings Bank

Sponsor: Rural Development, Inc.

Affordable Units: 1 homeownership unit

Subsidy: \$53,055 grant

As part of this initiative, an abandoned rural property will be acquired and redeveloped into an affordable, high-quality, energy-efficient home for a first-time home buyer in Greenfield. This property has been vacant for approximately 10 years and is in need of extensive renovations. The scope of work includes asbestos abatement with new insulation, new electrical wiring and plumbing, conversion to electric heat pumps, improvements to the home's exterior, and site work. A new half bath will be added to the first floor along with new kitchen appliances. The home will be sold to a first-time homebuyer earning up to 80% AMI. This three-bedroom home was in receivership and acquired through a partnership with the Commonwealth's Attorney General Neighborhood Renewal division. This partnership with the attorney general's office will streamline the process for acquiring and improving blighted properties throughout the county as identified by the town and the Franklin Regional Council of Governments. This single-family home is in a walkable neighborhood adjacent to the high school, public skating rink, and a public park. The AHP will be layered with MassHousing and other funds to reduce the sales price to the buyer. Greenfield Savings Bank will provide construction financing.

60 Wells Street Permanent Supportive Housing and Shelter

Location: Greenfield

Member: Greenfield Savings Bank

Sponsor: Clinical & Support Options

Affordable Units: 36 rental units

Subsidy: \$850,000 grant

This project involves the acquisition, rehabilitation, and construction of a homeless shelter and 36 permanent supportive housing apartments in Greenfield. The existing two-story, emergency homeless shelter at 60 Wells Street will be substantially renovated. The second story will be converted into 12 permanent supportive housing (PSH) studio units. A new three-story addition, which will house the remaining 24 PSH studios, will be constructed. All 36 PSH units will be affordable at 30% AMI and reserved for chronically unhoused individuals. The emergency shelter includes men's and women's shelter space, a full-service kitchen and cafeteria, laundry facilities, and nursing and caseworker offices. Both the rehabilitation and new construction will be built to Enterprise Green Communities and Energy Star standards. This downtown site is within walking distance of shopping, recreation, and community resources, including public transit. The project has received support from the city and community, including the local housing advocacy coalition, Housing Greenfield. Greenfield Savings Bank will provide construction financing.

Cassilis Farm

Location: New Marlborough

Member: Greylock Federal Credit Union

Sponsor: Construct, Incorporated

Affordable Units: 11 rental units

Subsidy: \$1,092,219 grant and subsidy, \$1,200,000 loan

This initiative will redevelop and revitalize a vacant, three-story Victorian Berkshire mansion to create 11 affordable apartments in New Marlborough. The project will include one-, two-, and three-bedroom apartments for households between 30% and 60% AMI. Eight units will be created in the original 11,000-square-foot home built in 1890. The annex, which is connected to the main building through a second story porch, will be converted into three townhomes. The main house has an adequate framework, roof and foundation but additional improvements are necessary to improve the water supply, fire safety systems, and upgrade to meet current and future energy efficiency standards. This project will create the first affordable units in the community, helping to offer more housing opportunities for younger and more diverse residents and local small business staff. Greylock Federal Credit Union will provide the permanent financing using an AHP subsidized advance.

West Housatonic Apartments V2

Location: Pittsfield

Member: MHIC, LLC

Sponsor: Berkshire Housing Development Corporation

Affordable Units: 28 rental units

Subsidy: \$850,000 grant

West Housatonic Apartments V2 will be a newly constructed three-story building with 28 small studio apartments in downtown Pittsfield that will serve as enhanced single-room occupancy units. These apartments will provide affordable, permanent supportive housing, targeting extremely low-income individuals earning up to 30% AMI who are experiencing and at risk for homelessness. The site is made up of two contiguous parcels which are being donated by a private property owner who is deeply supportive of housing people experiencing homelessness. The building will be LEED certified, combining a number of energy efficiency design components to use less energy and water, improving the property's livability and operations for the long term. This initiative is part of a broader comprehensive investment by the city of Pittsfield to address the needs of those experiencing homelessness. This city is investing in a new emergency shelter, new day shelter, and additional permanent supportive housing units along with launching a community engagement initiative. Massachusetts Housing Investment Corporation, LLC will invest in the Low Income Housing Tax Credits.

BC Arc VII East Street

Location: Southampton

Member: Pittsfield Co-Operative Bank

Sponsor: Berkshire County Arc, Inc.

Affordable Units: 5 rental units

Subsidy: \$250,000 grant

As part of this acquisition and construction project, a five-unit, fully accessible group home in Southampton that provides affordable housing for five low-income adults with brain injuries will be constructed. The wood-framed, ranch-style home will be built on the large flat portion of a 1.3-acre lot, enabling residents in wheelchairs to have full access to the home and the yard. The home includes a screened in porch, full house generator, fire sprinkler and alarm system, enhanced framing to support ceiling lift systems, and additional parking for staff and visitors. The project design is cost effective and has been refined by staff and residents to enable the residents to live as independently as possible in the community. This design has been used in more than 15 group homes in different communities. Pittsfield Co-operative Bank will provide construction and permanent financing.

New Hampshire

Awards: \$850,000 grant

Number of Projects: 1

Number of Affordable Units: 22

Cities + Towns: North Woodstock

Peeling Village at Groton Pond

Location: North Woodstock

Member: Union Bank

Sponsor: Affordable Housing, Education and Development (AHEAD) Inc.

Affordable Units: 22 rental units

Subsidy: \$850,000 grant

Peeling Village at Gordon Pond involves the acquisition and construction of two buildings in rural North Woodstock to create 29 family apartments, 22 of which will be affordable to low-income families and seven will be market-rate. Three units will be reserved for households earning below 30% AMI, 15 units will be reserved for those at 50% AMI, and four units will be for housing 60% AMI. Additionally, eight units will be set aside for the homeless. The first building will be a 20-unit apartment block and the second will be a nine two-story townhouse-style apartments. These will be built to Passive Housing and Energy Star-rating standards. A future second phase will add another 30 apartments, matching in style and unit configuration. Union Bank will provide construction and permanent financing.

Rhode Island

Awards: \$850,000 grant

Number of Projects: 1

Number of Affordable Units: 54

Cities + Towns: Portsmouth

Ada Behune House

Location: Portsmouth

Member: BankNewport

Sponsor: Church Community Housing Corporation

Affordable Units: 54 rental units

Subsidy: \$850,000 grant

On the site of the Anne Hutchinson School in Portsmouth, 54 affordable apartments for adults ages 55 and older along with a new 3,000-square-foot senior center in Portsmouth will be constructed. The new housing and senior center will replace the baseball field and a 1951-era school addition while preserving the original historic 1928 school structure. The new three-story building will be named in honor of Portsmouth artist and Church Community Housing Corporation founder Ada Bethune. The building will include 40 one-bedroom and 14 two-bedroom apartments and target households earning from 30% to 80% AMI. All 54 apartments and common areas will be designed to be fully accessible. The building will be built to Passive House and Energy Star rating standards to ensure long-term livability and energy efficiency. Portsmouth is partnering with the sponsor to build new housing, create new recreation space, preserve the historic school and replace the local senior center which was closed in 2021 due to fire code issues. As a result of their collaboration, the senior center with thrift shop and office spaces will be developed on site and available to the residents. The recreation space, replacing the baseball field, will be leased back to the town. BankNewport will provide construction financing.

Vermont

Awards: \$5,145,543 in grants, loans and interest rate subsidies

Number of Projects: 5

Number of Affordable Units: 169

Cities + Towns: Arlington, Essex Junction, Newport, Randolph, St. Johnsbury

Arlington Village Center Revitalization

Location: Arlington

Member: Berkshire Bank

Sponsor: Shires Housing, Inc.

Affordable Units: 30 rental units

Subsidy: \$960,543 grant and subsidy, \$785,000 loan

This initiative involves the rehabilitation of 12 buildings in the historic district of downtown Arlington to restore 30 affordable apartments and one commercial store. Arlington Village Center represents the largest affordable housing community in the town and contributes to the district's historic character. Nine buildings, dating back to the mid-1800s, are designated as historic. This redevelopment effort will restore site infrastructure, undertake deep energy retrofits to improve the buildings' performance and livability, and complete significant exterior and interior renovations. All together this rehabilitation will breathe new life into this keystone development. The onsite storage barn will be replaced with a biomass district heating plan to serve the historic residential buildings. The 30 apartments will serve 18 households at 50% AMI and 12 households earning between 51% and 80% of AMI. Berkshire Bank will provide permanent debt financed with a subsidized advance and invest in the federal Low Income Housing and Historic Tax Credit Equity.

Whitcomb Woods Revitalization

Location: Essex Junction

Member: Northfield Savings Bank

Sponsor: Cathedral Square Corporation

Affordable Units: 65 rental units

Subsidy: \$850,000 grant

The Whitcomb Woods Revitalization initiative involves the recapitalization and rehabilitation of a 65-unit service-enriched, affordable housing community for adults ages 65 and older in Essex Junction. Originally built in 1981, the property includes five one- and two-story buildings. The rehabilitation will include upgraded structural elements such as the roof, site work and drainage, building systems (fire safety, new boilers) and a range of energy-efficiency and accessibility improvements, ensuring long-term livability and affordability. The project's amenities include onsite parking, a community room with kitchen and dining room tables for events, a lounge with fireplace, laundry, Support and Services at Home (SASH) coordinator and wellness nurse offices, and resident storage space. The facility will include several smaller resident common areas for reading, puzzles, pool table, exercise, and onsite garden beds. Thirty-nine units will be affordable for households earning 50% AMI, 25 units for households earning up to 60% AMI, and one unit will be reserved for the SASH program manager, affordable at the 80% AMI level. This initiative will be the second of two affordable housing condominiums comprising the Whitcomb Common Interest Community, a critical community asset and affordable housing facility. Northfield Savings Bank will provide the permanent financing.

The Lofts at Sacred Heart

Location: Newport

Member: Community National Bank

Sponsor: Gilman Housing Trust, Inc.

Affordable Units: 12 homeownership units

Subsidy: \$850,000 grant

The second of a three-phase project, The Lofts at Sacred Heart involves the acquisition and rehabilitation of the vacant Sacred Heart school building in Newport to create 24 homeownership loft-style condominium units. Twelve units will be affordable to households earning less than 80% AMI, and 12 units will be affordable to those at 120% AMI. The mix of one-, two-, and three-bedroom units will include one to two and a half bathrooms. The building is a steel-framed brick building and protected under the National Historic Preservation Act. Universal design standards and techniques to improve energy efficiency, water reduction and indoor air quality will inform the building's conversion. The project is the second phase of a three-phase project on this 8.4-acre site, which includes the conversion of the existing convent (phase one), adaptive reuse of the school, and development of a neighborhood with rental apartments and single-family homes (phase three). Community National Bank will provide construction loan financing.

Hedding-Church-Forest Project

Location: Randolph

Member: Northfield Savings Bank

Sponsor: Randolph Area Community Development Corporation

Affordable Units: 32 rental units

Subsidy: \$850,000 grant

As part of the first phase of a two-phase development initiative, three existing buildings with 25 rental apartments will be acquired and rehabilitated and a new building with seven units will be constructed in three properties in Randolph. The 32 units will be affordable for very low-income to moderate-income households. The redevelopment of the three existing buildings located on Forest and Church streets will range from modest renovations to more substantial rehabilitation of structural components and systems based on the ages of the buildings. This initiative will result in livable, energy efficient, and sustainable buildings. The seven-unit newly constructed building at Hedding Drive will enable onsite relocation of existing tenants at the other buildings. The sponsor will reuse the existing 25 units, preserving their longtime affordability. The second phase will add another 21 new units, which will be constructed at Hedding Drive. Northfield Savings Bank will provide construction financing and purchase Vermont state low-income housing tax credits and downtown development credits.

Packard Court

Location: St. Johnsbury

Member: Passumpsic Savings Bank

Sponsor: Evernorth, Inc., Gilman Housing Trust, Inc.

Affordable Units: 30 rental units

Subsidy: \$850,000 grant

Packard Court is the construction of a new four-story, 30-unit senior housing facility in downtown St. Johnsbury that is part of a comprehensive downtown revitalization initiative that includes neighborhood infill, building renovation, business growth, and diverse types of housing. This building fills in a gap on Main Street and will include nine one-bedroom and 21 studio apartments, along with office and common space for residents and service providers. Twenty-four units will be affordable to households earning less than 50% AMI. The remaining six units will serve households earning up to 80% AMI. The U.S. Department of Housing and Urban Development's Section 202 funding will provide both permanent financing and rental assistance to the 24 low-income households. Of these 24 units, six will be reserved

for tenants exiting homelessness referred through Northeast Kingdom Community Action's Coordinated Entry Program. All residents will be eligible to receive services under RuralEdge's Support and Services at Home (SASH). The building will be built to Efficiency Vermont's high-performance standards and include an elevator, onsite laundry, a pocket park, and parking for 16 vehicles. Passumpsic Savings Bank will make an equity investment in the Low Income Housing Tax Credits.

Initiatives Outside of New England

Awards: \$1,880,185 in grants

Number of Projects: 3

Number of Affordable Units: 110

Cities + Towns: Philadelphia, Pennsylvania

Abigail Pankey Apartments

Location: Philadelphia

Member: Citizens Bank

Sponsor: Women's Community Revitalization Project

Affordable Units: 32 rental units

Subsidy: \$530,185 grant

Located in West Philadelphia's Mantua neighborhood - which is experiencing rapidly rising rents - Abigail Pankey Apartments will include 32 newly constructed rental units affordable to households earning 60% AMI. The project includes the acquisition and consolidation of 15 vacant lots. The units will consist of 22 two-bedroom units and 10 three-bedroom units. Eight units will be fully accessible for individuals with physical needs and two units will be accessible to individuals with hearing/visual impairments. The building will also have a community room with a kitchen and gathering space, as well as bike storage, management office, and a supportive services office. Additionally, seven units will be reserved for homeless households. The building will be built to Enterprise Green Communities and Zero Energy standards. This development's location is well served by public transit and is adjacent to many amenities and connected to employment hubs of the nearby University City and businesses in Center City. Citizens Bank will provide construction loan financing.

Clearfield Apartments

Location: Philadelphia

Member: Citizens Bank

Sponsor: NewCourtland

Affordable Units: 48 rental units

Subsidy: \$850,000 grant

As the first phase of a two-phase project to develop a vacant plot in a formerly industrial corridor, Clearfield Apartments in Philadelphia will create 48 one-bedroom rental units for low-income seniors. Sixteen units will be affordable to households earning less than 30% AMI and 32 units will be affordable at 50% AMI. Located in an area that is the focus of significant redevelopment and investment, this project consists of a four-story building with on-site laundry, free internet, community room,

kitchenette, and offices for management and services. The units average 605 square feet. six units are wheelchair accessible and two will be accessible for individuals with hearing and visual impairments. The design is focused on sustainability and will be built to achieve Zero Energy Home Ready certification. The site will ultimately consist of two buildings – this apartment building and a separate commercial building with parking spaces in between. Citizens Bank will provide construction financing.

St. Hugh Lofts

Location: Philadelphia

Member: Citizens Bank

Sponsor: HACE

Affordable Units: 30 rental units

Subsidy: \$500,000 grant

St. Hugh Lofts is the adaptive reuse of a former historic school building into 30 one-bedroom affordable apartments for seniors in North Philadelphia. This redevelopment will include the addition of a third-floor, adding an additional 13,000 square feet. Ten units will be affordable to seniors earning less than 20% AMI, ten units will serve households at 30% AMI, and 10 units will serve households at 50% AMI. Eight units will be reserved for homeless households. This property will use HUD 202 capital financing and operating subsidies to preserve affordability. To accommodate the needs of aging seniors, the initiative will include services that will enable the residents to live independently including on-site primary health care services. The rehabilitation and construction will be highly efficient and incorporate green building design. The exterior will include a covered porch and raised planter beds for residents to garden. The initiative is considered an anchor building and critical to the overall development plan of the neighborhood. The Philadelphia Office of Housing and Community Development Neighborhood Redevelopment Plan has created a framework for additional investments focused on creating a distinctive Latino business, cultural, and residential “community of choice”. Citizens Bank will provide construction financing.



Approved Affordable Housing Program Initiatives

FHLBank Boston awarded nearly \$19.6 million in grants, loans, and interest-rate subsidies to support 32 affordable housing initiatives in New England and beyond in 2022. These projects, funded in part through the Affordable Housing Program (AHP), will create or preserve 929 rental and homeownership units for individuals and families earning up to 80% of the area median income. Below are the 2022 approved initiatives by state.

Connecticut

Awards: \$8,046,445 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Affordable Units: 213

Cities + Towns: Bridgeport, Hartford, Monroe, New Haven, Norwalk

East Main Street Redevelopment

Location: Bridgeport

Member: Fairfield County Bank

Sponsor: Bridgeport Neighborhood Trust, Inc., New Neighborhoods, Inc.

Affordable Units: 35 rental units

Subsidy: \$649,999 grant and subsidy, \$1 million loan

East Main Street Redevelopment involves the construction of 44 mixed-income rental apartments on a previously developed, but vacant and blighted site in Bridgeport's East Side neighborhood. These one- to three-bedroom units will be designed to Passive House standards and the project will be a Zero Energy Building (ZEB) by reducing energy usage and incorporating a renewable energy system. The project is designed to utilize green infrastructure and low-impact development measures. Nine units will be affordable for households earning less than 30% of the area median income (AMI); 26 apartments will be affordable for households earning up to 60% AMI; and nine units will be market-rate. The property owner, Bridgeport Landing Development, LLC, is facilitating this initiative to create affordable and workforce housing by offering a low-cost, 40-year ground lease as a condition of its nearby Steelepoint Redevelopment project. Fairfield County Bank will provide construction financing and permanent debt using an AHP subsidized advance.

Village at Park River Phase VI

Location: Hartford

Member: MHIC, LLC

Sponsor: Pennrose Holdings, LLC, Overlook Development Corporation

Affordable Units: 60 rental units

Subsidy: \$650,000 grant

This initiative is the sixth phase of a multiphase development to revitalize Westbrook Village, a former post-war public housing complex in Hartford. The master planned community sits on 40 acres. The original complex was demolished during an earlier phase. This phase will involve the construction of two new buildings consisting of a total of 76 apartments, including 60 rental apartments with one and two bedrooms that are affordable to households up to 60% AMI. Sixteen units will be market rate. The buildings will be constructed to meet rigorous Passive House and Energy Star standards and include the installation of solar panels. A 3,100-square-foot stand-alone community building constructed during previous phases will be shared by all residents. MHIC, LLC will provide construction financing.

195-211 Main Street

Location: Monroe

Member: Fairfield County Bank

Sponsor: Mutual Housing Association of Southwestern Connecticut, Inc.

Affordable Units: 49 rental units

Subsidy: \$650,000 grant and subsidy, \$1 million loan

195-211 Main Street involves acquisition and construction of 49 senior housing units designed to allow seniors to live independently and age in place. The three-story, wood-framed structure will be constructed on a 2.03-acre site comprised of three adjacent parcels. All 49 units will be affordable to households earning less than 60% AMI. To accommodate the needs of aging seniors, all units will be built to Americans with Disabilities Act standards. The housing is designed to meet the Energy Star certified homes standards for insulation and air sealing, heating and cooling, ventilation, and reduction of indoor and outdoor water usage. Only 2% of Monroe's housing stock is considered affordable. This initiative is included in the town's Conservation and Development Plan. The Connecticut Housing Finance Authority has noted a substantial need for such housing in Fairfield County's high opportunity communities. Fairfield County Bank will provide construction financing and permanent debt through an AHP subsidized advance.

Whalley Avenue Redevelopment

Location: New Haven

Member: Citizens Bank

Sponsor: The Glendower group, Inc.

Affordable Units: 44 rental units

Subsidy: \$650,000 grant

Whalley Avenue Redevelopment calls for the creation of 55 mixed-income, family housing units as part of a mixed-use initiative. The project will provide a comprehensive transformation of the corner of Whalley Avenue and Sperry Street. The six-story building, located in an opportunity zone, will have ground-floor commercial and retail space. The lower level will be reserved for community use. The pedestrian friendly layout of the project will help generate increased foot traffic for these new commercial spaces as well as other neighboring businesses. Eleven of the 55 units will be reserved for homeless families, and 33 units will target households earning below 60% AMI. All 44 affordable units will benefit from project-based rental assistance. The remaining 11 will be reserved for market-rate households. The initiative will provide residents with easy access to area amenities, social activities, and community services. A U.S. Environmental Protection Agency Brownfields Clean Up grant has been awarded to the city and will be used to remediate this site. Citizens Bank will be the construction lender.

Newhallville Affordable Homeownership Initiative

Location: New Haven

Member: Liberty Bank

Sponsor: Neighborhood Housing Services of New Haven

Affordable Units: 5 homeownership units

Subsidy: \$150,000 grant

Newhallville Affordable Homeownership Initiative involves acquisition, rehabilitation, and new construction to create five homeownership opportunities in the Hill and Newhallville neighborhoods. Three two-family homes and one single-family home will be constructed on vacant lots where prior housing has been removed. These homes will be affordable to households earning 80% AMI. The sponsor will rehabilitate and convert a rooming house into a three-family home which will be sold at a price affordable for a family earning 60% AMI. This initiative responds to the severe lack of affordable homeownership opportunities in the city, redevelops vacant lots and blighted buildings, and provides economic diversification in two of the lowest-income neighborhoods of the city. This initiative also adds five more rental units, potentially available and affordable for 50% AMI households. Liberty Bank will provide construction financing.

Butler Street Supportive Housing

Location: Norwalk

Member: First County Bank

Sponsor: Pacific House, Inc.

Affordable Units: 20 rental units

Subsidy: \$646,446 grant and subsidy, \$2.65 million loan

The Butler Street Supportive Housing project features 20 newly constructed affordable rental apartments, serving extremely low-income and very low-income households. All 20 units will be reserved for homeless residents. The project is centrally located in the city, on a small infill site

that is close proximity to public transit options in the Fox Ridge historic area. The building scope will meet Passive House standards, and its architectural design will blend in with the historic nature of the surrounding neighborhood. The low-rise structure will feature ground-level space for resident service programming. First County Bank will provide construction financing and permanent debt using an AHP subsidized advance.

Maine

Awards: \$1,950,000

Number of Projects: 3

Number of Affordable Units: 122

Cities + Towns: Bangor, Biddeford, South Portland

Essex View

Location: Bangor

Member: Bangor Savings Bank

Sponsor: Penquis C.A.P., Inc.

Affordable Units: 40 rental units

Subsidy: \$650,000 grant

Essex View involves acquisition and new construction to create 40 rental units. This is the second phase of Milford Place, a project funded previously through AHP on the same subdivided lot. Twenty-five units will be affordable to households earning less than 50% AMI and 15 units will be affordable to households at 60% AMI. The site sits in a residential area just north of the historic district close to Broadway Park, the largest public park in Bangor, and is less than half of a mile from Medi-Maine complex hospital, schools, a community pool, doctor's offices, community gardens, and public transportation. The project will consist of a three-story, elevator served building with a mix of one-, two-, and three-bedroom units. It will also include free wireless internet, raised garden beds, and conduits for operations of solar panels and electric car ports. Ten units will be set aside for homeless households in partnership with a local social service agency. Bangor Savings Bank will provide construction and permanent financing and make an equity investment.

Adams Point

Location: Biddeford

Member: Bangor Savings Bank

Sponsor: Southern Main Affordable Housing, Biddeford Housing Authority

Affordable Units: 39 rental units

Subsidy: \$650,000 grant

Adams Point features 39 newly constructed family apartments in a 4 ½-story building. The mix of one- to four-bedroom apartments will be subsidized and restricted to households earning at or below 60% AMI. The location is close to downtown and within a half mile of banks, retail

services, and a fixed-route bus stop. The building will be constructed using high energy efficient design and mechanical systems. The project has all municipal land use approvals and has received allocation of Low-Income Housing Tax Credits and 75% Tax Increment Financing from the city of Biddeford. Bangor Savings Bank will provide construction and permanent financing.

Landry Woods

Location: South Portland

Member: Gorham Savings Bank

Sponsor: South Portland Housing Development Corporation, South Portland Housing Authority, South Portland Housing Development Corporation

Affordable Units: 43 rental units

Subsidy: \$650,000 grant

Landry Woods includes 43 newly constructed one-bedroom, age-restricted apartments that are subsidized and restricted to households earning at or below 60% AMI. The units will be housed in a three-story building with gabled roofs, a farmer-style front porch, and a solar panel array on the roof. The city has issued a zoning density amendment and site plan approval allowing for this facility to be developed at this scale and size adjacent to existing senior housing on the property. The development team, including the geotechnical engineer, have designed the building to incorporate the site's sloping topography and minimize the visual impact of the building. Gorham Savings Bank will provide construction and permanent financing.

Massachusetts

Awards: \$4,229,000 in grants

Number of Projects: 12

Number of Affordable Units: 227

Cities + Towns: Acton, Boston, Brewster, Brockton, Dennis, Foxborough, Groveland, Hadley, Northampton

Carlisle Road, Action

Location: Acton

Member: Workers Federal Credit Union

Sponsor: Habitat for Humanity North Central Massachusetts, Inc.

Affordable Units: 1 homeownership unit

Subsidy: \$38,000 grant

Habitat for Humanity North Central Massachusetts will acquire, demolish, and construct a new home for a low-income, first-time homebuyer on Carlisle Road in Acton. The single-family, detached home will be designed for accessibility and high energy efficiency. This home will be affordable for a family earning 60% AMI. The most significant costs are expected to be the demolition of the existing condemned home, which has been vacant for 20 years, asbestos remediation, and installation of a new septic system. Solar panels will be also installed on the

roof. The sponsor will partner with the local vocational technical school which will provide assistance on electrical, plumbing, and HVAC, reducing costs to the project and creating a practical learning opportunity for students. In addition to the affordability, the sponsor will remain in close partnership with the homeowners after closing to ensure their success as homeowners. Workers Federal Credit Union will provide construction financing.

Blessed Sacrament

Location: Boston (Jamaica Plain)

Member: Massachusetts Housing Investment Corporation

Sponsor: Pennrose Holdings, LLC, Hyde Square Task Force

Affordable Units: 33

Subsidy: \$650,000 grant

This project involves the preservation and adaptive re-use of the Blessed Sacrament Church in the Hyde Square section of Boston's Jamaica Plain neighborhood to create 33 affordable and 22 workforce apartments. The development will include community space that can accommodate more than 250 people, which will be operated by the Hyde Square Task Force, the neighborhood association that worked closely with the city of Boston to turn this vacant 100-year-old former church into much-needed affordable and workforce housing. The affordable units include eight units serving households earning 30% AMI, eight units for households at 50% AMI, and 17 units for those earning 60% AMI. The 22 workforce units will have rents affordable to households earning up to 120% AMI. The restoration of the roof, walls, and structure will be significant, especially due to the historic preservation requirements. The adaptive reuse of the building will require creating new walls and floors that will support the residential use as well as sustainability and energy efficiency targets. Massachusetts Housing Investment Corporation will invest in equity through the Massachusetts state Low Income Housing Tax Credit Program.

Bridging the Gap - Rehab

Location: Boston (Roxbury)

Member: Eastern Bank

Sponsor: Jamaica Plain Neighborhood Development Corporation

Affordable Units: 5 homeownership units

Subsidy: \$192,500 grant

A multiphase initiative, Bridging the Gap involves the redevelopment of a vacant, fire-damaged building into a nine-unit, mixed-income condominium targeting people of color and first-generation homebuyers in Boston's Roxbury neighborhood who have been displaced and/or excluded from opportunity to build intergenerational wealth due to racial disparities. The concept for Bridging the Gap is rooted in the transformation of underutilized lots that are vacant, damaged, or abandoned to create homeownership opportunities for underrepresented households. The building will feature a mixture of one-, two-, and three-bedroom condos. Five units will be for homebuyers earning below 80% AMI, and four will be affordable for families earning 100% AMI, creating income diversity and expanding affordable homeownership opportunities. The

rehabilitation will restore the brick façade and fully upgrade the entire building into a high performing, energy efficient structure. This project will rely on a broad capital financing plan including private mortgage loans and public funding from the city of Boston, the state, Massachusetts Housing Partnership, and the Massachusetts Affordable Housing Alliance's STASH program. Eastern Bank will provide construction financing.

Bridging the Gap - New Construction

Location: Boston (Grove Hall)

Member: Eastern Bank

Sponsor: Jamaica Plain Neighborhood Development Corporation

Affordable Units: 7 homeownership units

Subsidy: \$269,500 grant

This project involves the construction of 12 homeownership units marketed to people of color and first-generation homebuyers in the Boston's Grove Hall area. Seven homes will be affordable for households earning up to 80% AMI, and five will be targeted for households earning 100% AMI. Bridging the Gap's multiphase approach focuses on developing vacant, underutilized sites and creating wealth building opportunities for people of color who otherwise have been displaced and/or excluded access to traditional financing due to systematic racism in Boston. The project is comprised of two vacant lots that will each hold six two- and three-bedroom condominium units that blend with the location's urban appeal and will be sold below market. Project financing combines public funding, construction lending, and first-mortgage loans with down-payment assistance. Local lenders will provide end-loans to homebuyers in conjunction with affordable programs such as Massachusetts Housing Partnership's One+ Boston loan program and the Massachusetts Affordable Housing Alliance's STASH program. Eastern Bank is providing construction financing.

Brewster Phoebe Way

Location: Brewster

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 2 homeownership units

Subsidy: \$60,000 grant

Brewster Phoebe Way consists of the construction of two single-family homes for first-time homebuyers earning up to 80% AMI. These three-bedroom, 1½-bath ranch-style homes will be compact and designed for energy efficiency, meeting Home Energy Rating System (HERS) and Energy Star rating requirements. Site development includes shared access road construction, Title V septic systems, and connections to municipal water. These homes will be designed "solar ready" for future installation of solar panels. The two-lot site was donated by an abutter who has also granted a driveway access easement. Habitat also builds for low-impact development and drought-tolerant landscaping. Cape Cod Five Cents Savings Bank will provide construction financing, and USDA will provide long-term, below market-rate mortgage financing.

Lincoln School Senior Housing

Location: Brockton

Member: Massachusetts Housing Investment Corporation

Sponsor: NeighborWorks Housing Solutions

Affordable Units: 37 rental units

Subsidy: \$650,000 grant

This initiative involves the historic rehabilitation and adaptive reuse of the Lincoln School to create 37 affordable apartments for seniors. Originally built in 1896, the rehabilitation will preserve many historic features including tin ceiling tiles, copper cresting, and a slate roof. New heating, cooling, fire protection, plumbing, and electric systems will be installed as well as a new elevator and backup electric generator, all designed to achieve maximum energy and resource efficiency. Brockton is a gateway city, and the state is united in efforts to improve economic and community development in the gateway cities. The site is located in a multifamily neighborhood less than a mile from downtown near shopping, public transportation, and local service providers. Twenty-one apartments will be for households at or below 60% AMI with the remaining 11 for households at or below 30% AMI. Massachusetts Housing Investment Corporation will purchase tax credits.

Dennis Setucket Road

Location: Dennis

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 4 homeownership units

Subsidy: \$120,000 grant

Habitat for Humanity of Cape Cod will build four single-family homes consisting of two ranch and two Cape-style homes with three bedrooms and 1½ bathrooms. These homes will be affordable for two households earning 50% AM and two households earning 60% AMI. The properties will be built around a cul-de-sac on four small adjacent lots, each less than a quarter-acre. A fifth lot over 1.5 acres will be deeded back to the town and will remain open space as the lot is not buildable. Each home will have a full basement, a shed, and two parking spaces. Each yard will have low-impact, drought tolerant, indigenous landscaping. Buyers will be given the tools and education to maintain their homes and yards. The homes will be built meeting HERS standards and Energy Star requirements for tight building envelope, ventilation, heating, and cooling systems. Cape Cod Five Cents Savings Bank will provide construction financing and USDA will provide long-term, below market-rate mortgage financing.

Walnut St. Senior Housing Bldg. 1 (9%)

Location: Foxborough

Member: Citizens Bank

Sponsor: Affordable Housing and Services Collaborative, Inc., Peabody Housing II, LLC,

OnyxGroup Development LLC
Affordable Units: 61 rental units
Subsidy: \$650,000 grant

This project will involve the construction of 61 affordable one-bedroom apartments for seniors on a three-acre site. The three-story building is the first phase of a multiphase development that will include three buildings totaling 200 rental homes. The building will have a contemporary New England architectural style and be built to Passive House energy efficiency standards. The project targets seniors between 30% and 80% AMI and will be designed with services and amenities that enable seniors to age in place. Shared spaces will be prioritized along with social, health, and wellness programs, with a full-time resident service coordinator assisting residents in getting the services they need. This project results from a 2021 study commissioned by the town which demonstrated the need for the rapidly growing senior population in the community. The town is extremely supportive of the project and will be seeking funding for infrastructure improvements which facilitate the development. Citizens Bank will provide construction financing.

View Hill

Location: Groveland
Member: Newburyport Five Cents Savings Bank
Sponsor: Turning Point, Inc.
Affordable Units: 4 rental units
Subsidy: \$200,000 grant

Turning Point will acquire and rehabilitate a single-family home in rural Groveland to create four rental apartments for adults with developmental disabilities. The units will be targeted to individuals at or below 50% AMI through referrals from the Massachusetts Department of Developmental Services. The ranch-style home will provide the four residents with private rooms. The units, including bathrooms and egresses, will be fully accessible. Although rural, the location provides for access to community resources including shopping, entertainment, trails, and water recreation areas. As part of the comprehensive climate resiliency orientation for this at-risk clientele, the sponsor is conducting a vulnerability assessment and will develop a disaster prevention and mitigation plan. Newburyport Five Cents Savings Bank will provide permanent financing.

Econo Lodge Conversion

Location: Hadley
Member: Greenfield Savings Bank
Sponsor: Valley Community Development Corporation
Affordable Units: 50 rental units
Subsidy: \$650,000 grant

The Econo Lodge Hotel will be acquired and converted into 50 permanent supportive housing units as part of an initiative focused on serving individuals and couples of limited means and those who are currently homeless and in need of subsidized permanent supportive housing. Thirty-three apartments will be affordable to households earning below 30% AMI, and 17 will be targeted to households at 60% AMI. There is one additional market-rate unit for the live-in resident manager. The units will be a mix of studios and one-bedroom apartments with 25 units set aside for formerly homeless households and three apartments offering accessible features. The hotel is located on a major route in a heavily commercial area directly adjacent to two large malls. The building, originally constructed in 2003, is in generally good condition with recent upgrades. Renovations will focus on exterior improvements and interior conversions of hotel rooms into apartments. The existing indoor pool will be filled in to create multipurpose community space. Greenfield Savings Bank will provide construction financing.

Victoria Bismark Farm

Location: Northampton

Member: Easthampton Savings Bank

Sponsor: Pioneer Valley Habitat for Humanity, Inc.

Affordable Units: 3 homeownership units

Subsidy: \$99,000 grant

Pioneer Valley Habitat for Humanity will construct three single-family homes for low-income, first-time homebuyers earning up to 60% AMI. The site was originally part of the State Hospital campus and will be donated by city. Two homes will be two-story structures, and the third will be a single-level residence adaptable for a buyer with mobility impairments. All three homes include three bedrooms and 1 ½ half bathrooms and will be built to Passive House and/or Energy Star standards. Construction will include the use of regionally sourced materials as well as materials containing at least 25% post-consumer or 50% pre-consumer content. Pioneer Valley Habitat for Humanity will conduct a vulnerability assessment and develop a disaster prevention and mitigation plan for these homes. Easthampton Savings Bank will provide a construction line of credit.

23 Laurel Street

Location: Northampton

Member: Greenfield Savings Bank

Sponsor: Valley Community Development Corporation

Affordable Units: 20 rental units

Subsidy: \$650,000

This initiative involves acquisition and construction of a 20-apartment townhouse development. The property is part of the former Northampton State Mental Hospital campus. Following the closing of the hospital, the campus became a planned unit development including a wide variety of residential types including affordable rental, condominiums, and homeownership. The city enacted a Smart Growth overlay district allowing for the higher density by right. The 20

apartments will be sited in clustered buildings with two to four units per building. Eleven apartments will serve households earning at or below 30% AMI, and the remaining nine will serve households at or below 60% AMI. The site includes a shady sitting area, playground with adjacent pavilion, covered bike storage, and open lawn recreation, which will be maximized by robust landscaping, and a rain garden. The city requires the site to be fossil fuel free. Therefore, the building will have a robust building envelope and focus on energy efficiency. All utilities will be electric. Roof-based solar panels will help offset electricity demand. Greenfield Savings Bank will provide permanent financing.

New Hampshire

Awards: \$1,196,657 in grants

Number of Projects: 2

Number of Affordable Units: 18

Cities + Towns: Epping, Laconia

Redberry Farm Apartments, Phase II

Location: Epping

Member: Franklin Savings Bank

Sponsor: Farmsteads of New England, Inc.

Affordable Units: 6

Subsidy: \$650,000 grant

Redberry Farm Apartments, Phase II features eight newly constructed rental units for residents with autism or other developmental disabilities who will also learn to work on a farm. The sponsor is redeveloping the existing buildings on this 21-acre farm and building these eight new units as part of a broader effort to create a campus with a total of 32 residential units. The broader initiative will include these 32 units, day program services, and a working farm. This is the second phase of development. The sponsor will build two buildings each with four units in this phase, housing six one-bedroom apartments for extremely low-income and very low-income clients, and two market-rate, workforce housing apartments. This initiative will be built to Passive House standards. Redberry Farm Apartments will support day and residential services to support these adults. Unique to this initiative is that residents will participate in all aspects of farm life providing the opportunity to practice basic living and social skills. Franklin Savings Bank will provide construction and permanent financing.

395 Main Street & 13 Summer Street

Location: Laconia

Member: Meredith Village Savings Bank

Sponsor: Laconia Housing and Redevelopment Authority

Affordable Units: 12 rental units

Subsidy: \$546,657 grant

Laconia Housing and Redevelopment Authority will acquire, rehabilitate, and expand two buildings at 13 Summer and 395 South Main Streets to create 12 affordable rental units for extremely low-income individuals. The sponsor recently purchased these buildings to retain and expand the community's affordable housing stock. 13 Summer Street will be redeveloped into seven one-bedroom units and one two-bedroom apartment. None of the six households currently residing at 13 Summer Street will be relocated. 395 Main Street was previously used for office space and will be converted into four studio apartments. The project adds six new units of permanently affordable housing to the community's housing stock. The planned scope of work includes substantial energy efficiency improvements. Meredith Village Savings Bank will provide permanent financing. .

Rhode Island

Awards: \$1,300,000 in grants

Number of Projects: 2

Number of Affordable Units: 67 rental units

Cities + Towns: Coventry, Providence

Woodland Manor III

Location: Coventry

Member: Eastern Bank

Sponsor: HallKeen Real Estate Investment and Management

Affordable Units: 43 rental units

Subsidy: \$650,000 grant

Woodland Manor III involves the new construction of 43 affordable family apartments. This is the third development in a larger initiative to create a mixed-income community including 276 market-rate apartments, family, and senior housing. Ten apartments will be affordable for families at or below 30% AMI, of which eight will have project based-rental assistance. Thirty-three units will be affordable for families earning up to 60% AMI. Hallkeen proposes hard-wired internet access within each unit at no cost to the residents and a rooftop photovoltaic system to generate 100% of electricity. Combined with the broader campus, the residents will also have access to resident support services, a pool, basketball court, clubhouse, large community rooms with full kitchens, and bus service. Eastern Bank will provide construction financing.

Parcel 9 (Phase 1)

Location: Providence

Member: Eastern Bank

Sponsor: Pennrose Holdings, LLC

Affordable Units: 24 rental units

Subsidy: \$650,000

This project involves the construction of 29 rental apartments. This housing focuses on serving eight households at 30% AMI, and 16 at 60% AMI. Five apartments will be market rate. The project site is a 1.1-acre parcel within a 26-acre district that was freed for development following the relocation of Interstate 195 in 2011. The project has access to downtown Providence, Brown University, and the growing Innovation District, as well as the parks along the Providence River. Bus service and direct access to bicycle/pedestrian paths enable residents to access transit options. The sponsor intends to undertake additional phases of work to complete a mixed-use, mixed-income development with 37 additional units, a daycare center, and retail space. This initiative will be built to Passive House energy efficiency standards, including passive solar design building orientation, window glazing, and shading. Eastern Bank will provide construction financing and an equity investment.

Vermont

Awards: \$900,000 in grants

Number of Projects: 3

Number of Affordable Units: 78

Cities + Towns: Hinesburg, Randolph, Vergennes

Kelley's Field II

Location: Hinesburg

Member: Mascoma Bank

Sponsor: Evernorth, Inc., Cathedral Square Corporation

Affordable Units: 24 rental units

Subsidy: \$600,000 grant

This initiative will include a service-enriched and mixed-income senior housing community of 24 newly constructed rental homes constructed on the same site adjacent to Kelley's Field I, a comparable 24-unit, service-enriched senior housing facility, owned and operated by Cathedral Square Corporation. The community will feature five units for homeless clients and be affordable for 15 households earning up to 50% AMI, seven at 60% AMI, and two units will be for households earning above 80% AMI. The previous project was a great success, strongly supported by the town, and currently has 111 people on the waitlist, indicating strong demand for affordable senior housing. Co-locating these two facilities will afford many operational efficiencies and expand residents' access to comprehensive services through the Support and Services at Home (SASH) and Cathedral Square's SHINES resident services program. Building construction will focus on energy efficiency, water conservation, and resident livability, including systems commissioning upon installation. Mascoma Bank will provide a permanent commercial mortgage and tax credit investment.

Habitat Homeownership - Randolph, VT

Location: Randolph

Member: Northfield Savings Bank

Sponsor: Central Vermont Habitat for Humanity
Affordable Units: 2 homeownership units
Subsidy: \$50,000 grant

Central Vermont Habitat for Humanity will create two townhouse units, each with three bedrooms and 1 ½ bathrooms, for homebuyers with incomes at or below 60% AMI. The homes will be constructed to high performance energy standards. The roof will be oriented for maximum solar exposure if the homebuyers wish to pursue solar panels in the future. Each unit will be universally accessible based on needs of the homebuyers and will have a separate driveway, entrance, shed, and yard. Northfield Savings Bank will provide construction line of credit along with purchasing Vermont homeownership tax credits.

Little Creek

Location: Vergennes
Member: Citizens Bank
Sponsor: Evernorth, Inc., Addison County Community Trust
Affordable Units: 52 rental units
Subsidy: \$250,000 grant

This initiative involves acquisition and recapitalization of two Low Income Housing Tax Credit initiatives to rehabilitate 55 rental apartments. Three scattered properties -- two historic buildings on Main Street and Hillside Acres, which includes 39 units on 11 acres -- will be combined. These 55 units consist of a mix of one-, two-, and three-bedroom apartments, 52 of which are affordable for households earning between 30% to 60% AMI. The three remaining units will be market rate. A small commercial space is also included. The properties will have two Rural Development rental assistance contracts subsidizing 39 units. This initiative will partner with the John Graham Shelter and the local continuum of care network, reserving 13 units for homeless households. The rehabilitation will preserve these units, upgrade the energy efficiency substantially, and enhance the quality of life for residents. A temporary relocation plan is in place to facilitate the improvements and ensure that all residents are able to return. Northfield Savings Bank will make an equity investment.

Initiatives Outside of New England

Awards: \$1,930,000 in grants
Number of Projects: 4
Number of Affordable Units: 204
Cities + Towns: Cleveland Heights, Ohio; Harrisburg & Philadelphia, Pennsylvania.

Margaret Wagner Senior Apartments

Location: Cleveland Heights, Ohio
Member: Citizens Bank
Sponsor: CHN Housing Partners, Benjamin Rose Institute
Affordable Units: 80 rental units
Subsidy: \$400,000 grant

Margaret Wagner Senior Apartments involves acquisition, rehabilitation, and expansion of low- and extremely low-income senior housing. The five-story Margaret Wagner facility operated as a nursing home from 1960 through 1997 and is being converted into 80 one-bedroom apartments. The first phase of this project occurred in 2003, when the fourth and fifth floors of the building were converted into 24 one-bedroom units for seniors. Nine years later, the second and third floors were reconfigured into an additional 36 units. Both phases have been supported with HUD 202 project-based rental assistance contracts. This AHP project is the third and final phase of the redevelopment. It converts the first and ground floors into 20 new apartments and rehabilitates the existing 60 units on the upper floors. The scope of work includes new heating and cooling systems, envelope, and energy efficiency improvements, modernization of all three elevators, updated kitchens and bathrooms, and accessibility improvements throughout the site. This project will also receive HUD 202 capital and rental assistance. Citizens Bank will provide the construction financing.

Bethel Village

Location: Harrisburg, Pennsylvania
Member: Citizens Bank
Sponsor: Paladin Development, Gardner Capital
Affordable Units: 49 rental units
Subsidy: \$650,000 grant

Bethel Village includes 49 newly constructed affordable, age-restricted rental apartments in Harrisburg's Fox Ridge Historic Area. Its design blends in with the historic nature of the surrounding neighborhood. The Bethel Village development was spearheaded by RB Development, a minority-owned developer with local ties, and the nearby Bethel AME Church, which owned the vacant site. This home-grown venture features a minority-owned developer partnering with a public housing authority to bring much-needed, quality, supportive senior housing to a neighborhood with a majority minority population. A mix of one- and two-bedroom apartments, 15 of which will be affordable to households earning up to 30% AMI, 15 will be affordable to households at 50% AMI, and 19 will be reserved for households earning 51% to 60% AMI. The project will be certified under Enterprise Green Communities standards. Citizens Bank will provide construction financing.

NewCourtland Apartments at St. Bartholomew Phase 2

Location: Philadelphia, Pennsylvania
Member: Citizens Bank
Sponsor: NewCourtland Elder Services

Affordable Units: 48 rental units

Subsidy: \$650,000 grant

The second of three planned phases of development at the former site of the St. Bartholomew Catholic Church in Philadelphia's Frankford neighborhood, this initiative features 48 newly constructed affordable, age-restricted apartments. The development will leverage the infrastructure constructed during Phase I, including the management and services offices, elevator, community room, and a LIFE (Living Independently for Elders) Center for adult day care. All units will be designed to meet requirements for Americans with Disabilities Act adaptability and 100% visitability standards. All 48 units will include one bedroom. Ten will be affordable to households earning less than 30% AMI, and the other 38 will be affordable for households at 50% AMI. This initiative will be certified under U.S. Department of Energy's Zero Energy Ready Homes Program and Enterprise Green. Citizens Bank will provide construction financing and permanent debt.

Arlene Thorpe Townhomes

Location: Philadelphia, Pennsylvania

Member: Citizens Bank

Sponsor: Women's Community Revitalization Project

Affordable Units: 27 rental units

Subsidy: \$230,000 grant

The Arlene Thorpe Townhomes will feature 27 newly constructed affordable rental units for extremely low- to low-income families on scattered sites in South Philadelphia's Grays Ferry neighborhood. Close to downtown and the recently completed University of Pennsylvania Pennovation Lab, this neighborhood is experiencing rapid gentrification. The 27 units will be divided among 15 two- and three-story buildings. Most will be townhouse-style apartments and include washers, dryers, and private entrances. The project will meet visitability design standards with zero step entrances, 36" doorways, and wide passages at entry level and meet Fair Housing maneuverability clearances. Six units will be fully accessible. The project will have shared green spaces, a community room, management office and supportive service space. The project will be designed to meet Enterprise Green Communities standards and U.S. Environmental Protection Agency's Zero Energy Ready Home requirements. Citizens Bank will provide construction financing.



Approved Affordable Housing Program Initiatives

FHLBank Boston awarded approximately \$19.4 million in grants, loans, and interest-rate subsidies to support 30 affordable housing initiatives in New England and beyond in 2021. These projects, funded in part through the Affordable Housing Program (AHP), will create or preserve 1,216 rental and homeownership units for individuals and families earning up to 80% of the area median income. Below are the 2021 approved initiatives by state.

Connecticut

Awards: \$1,950,000 in grants

Number of Projects: 3

Number of Affordable Units: 107

Cities + Towns: Hartford, Mystic, New Haven

Village at Park River Phase V

Location: Hartford

Member: MHIC, LLC

Sponsor: Pennrose Holdings, LLC, Pennrose LLC, Overlook Development Corporation

Affordable Units: 44 rental units

Subsidy: \$650,000 grant

The fifth phase of a six-phase development to revitalize a former public housing complex in Hartford, Westbrook Village. The master planned community sits on 40 acres. The original complex was demolished during an earlier phase. This phase will involve the construction of four new buildings with two- and three-story townhomes consisting of a total of 58 units with 44 affordable rental apartments with one, two, and three bedrooms. Eleven units will be set aside for homeless. The buildings will all meet Passive Housing and Energy Star standards. A 3,100-square-foot stand-alone community building is currently under construction and will be shared by all residents. MHIC, LLC will provide construction and permanent financing.

Capital Upgrades Phase I

Location: Mystic

Member: Cheslea Groton Bank

Sponsor: St. Edmunds Retreat, Inc.

Affordable Units: 19 rental units

Subsidy: \$650,000 grant

Rehabilitation of two buildings providing 19 single-room occupancy units of sober housing on Ender's Island in Mystic. All units will be affordable to extremely low-income and homeless individuals. These units are part of the St. Edmunds Recovery campus. This initiative will upgrade the apartments, improving lighting, heating and cooling systems, water treatment, fire safety, and other systems to extend the functionality, life cycle, and energy efficiency of the buildings. This facility includes a comprehensive program of supportive services to help residents with recovery, sobriety, life skills, and employment. The member is providing construction financing. Capital financing for this initiative comes from the Affordable Housing Program.

MLK/Tyler Street Family Housing

Location: New Haven

Member: Citizens Bank

Sponsor: The National Housing Partnership Foundation

Affordable Units: 44 rental units

Subsidy: \$650,000 grant

New construction to create 56 units of mixed-income housing and commercial space in New Haven through a partnership with the city, West River Self Help Investment Plan (WRSHIP), and the National Housing Partnership Foundation. WRSHIP is part of a national movement to promote the participation of racial minorities who have historically been excluded from economic development projects in the city and throughout the country. The initiative will construct 11 townhouse-style buildings with a focus on family housing. Fourteen units will be affordable to households earning at or below 30% of the area median income (AMI) while 23 units will be affordable to households earning between 31% -50% AMI and seven will be targeted to 51%-60% AMI. The initiative will include 12 market-rate units. Twelve supportive units will serve formerly homeless and/or residents with special needs. The initiative will include a clubhouse/community center, garage parking, and a playground, and will be designed to Passive House standards with solar panels. A coffee shop and bakery will be operated onsite by the social service provider to teach job skills and operate an employment re-entry program. The site is served by both rail and bus transit. The New Haven United Nations International Peace Garden will remain on the site. Citizens Bank will provide construction financing and Low Income Housing Tax Credit investment equity.

Maine

Awards: \$4,550,000 in grants

Number of Projects: 7

Number of Affordable Units: 251

Cities + Towns: Augusta, Bangor, Hartland, Lewiston, Scarborough

18 Green Street

Location: Augusta

Member: Kennebec Savings Bank

Sponsor: Motivational Services, Inc.
Affordable Units: 8 rental units
Subsidy: \$650,000 grant

Creation of eight one-bedroom apartments for extremely low-income individuals with prolonged and severe mental illness in Augusta. Two of the units will be fully accessible. Residents will enter the wood-framed, two-story building through a large covered porch that will also provide outdoor seating and activity space. The project will include a large community room that features a vaulted ceiling. The room will provide flexible activity space that can be rearranged according to the residents' needs. The south side of the room, connected by swinging doors, will have a large kitchen space for group cooking and large meal preparation. Kennebec Savings Bank will provide construction financing.

Milford Place

Location: Bangor
Member: Bangor Savings Bank
Sponsor: Penquis C.A.P., Inc.
Affordable Units: 40 rental units
Subsidy: \$650,000 grant

New construction to create 40 affordable, age-restricted (55+) units in Bangor. This initiative is the first of two planned phases of development on the site. All units in the three-story building will include one bedroom. Seventeen units will be accessible to residents with disabilities. Eight units will be affordable to households earning at or below 30% of the area median income (AMI) while 17 units will be affordable to households earning between 31%-50% AMI and 15 will be targeted to 51%-60% AMI. The initiative is located within a half mile of a hospital, park, doctors' offices, public pool, and community gardens, providing ease of access to the residents. Momentum, a community-based support agency for adults with intellectual disabilities, and the Medi-Maine Health Center abut the development site. Milford Place will partner with a community organization, Food AND Medicine, to teach gardening and address food insecurity. Bangor Savings Bank will provide construction and permanent financing as well as a Low Income Housing Tax Credit equity investment.

Hartland Senior Living Apartments II

Location: Hartland
Member: Bangor Savings Bank
Sponsor: Kennebec Valley Community Action Program
Affordable Units: 30 rental units
Subsidy: \$650,000 grant

New construction in rural Hartland to create 30 apartments for seniors. Twenty-two one-bedroom units and eight two-bedroom units, all Americans with Disabilities Act (ADA) compliant with universal design features, will be located in a two-floor building with an elevator. This is the second phase of a two-phase project. The added density enables the sponsor to expand

services to all residents. Twelve of the units will serve residents at 60% of the area median income (AMI) with the remaining 18 units reserved for those at or below 50% AMI. The neighboring library and gymnasium will foster a higher level of activity and provide needed services and additional community engagement for the residents. Bangor Savings Bank will provide construction financing. Maine Housing and sponsor equity will provide the balance of funding.

Lewiston Choice Site 1

Location: Lewiston

Member: Bangor Savings Bank

Sponsor: Lewiston-Auburn Area Housing Development Corporation

Affordable Units: 49 rental units

Subsidy: \$650,000 grant

New construction to create 71 units of mixed-income housing and ground-floor commercial space in downtown Lewiston as the first phase of a larger effort to revitalize the community. The city was awarded a HUD Choice Grant to replace distressed public and assisted housing. This initiative will build two new mixed-use structures and a community plaza. The two existing commercial structures on the site and a parking lot will be demolished as part of this project. The initiative is sited one block from the city's primary commercial corridor and will enhance the appeal of nearby Kennedy Park. Fifteen units will be affordable to households earning at or below 30% of the area median income (AMI) while 28 units will be affordable to households earning between 31%-50% AMI and six will be targeted to households with 51%-60% AMI. The initiative will include 22 market-rate units and feature a community room, secure bike storage, and rooftop terraces on both buildings. The buildings will be designed to LEED/Enterprise Green standards, and Bangor Savings Bank will provide construction and non-Affordable Housing Program permanent financing.

Lewiston Choice Site 2

Location: Lewiston

Member: Norway Savings Bank

Sponsor: Lewiston-Auburn Area Housing Development Corporation

Affordable Units: 49 rental units

Subsidy: \$650,000 grant

Construction of 74 mixed-income rental apartments in the Tree Streets neighborhood of Lewiston, as the second phase of the larger Lewiston Choice initiative. This initiative will include the construction of nine new buildings and the rehabilitation of the historic Wedgewood House and include 49 affordable apartments and 25 market-rate apartments, with a mix of one-, two-, three-, and four-bedroom units. The Lewiston Choice Initiative includes three phases designed to increase residential density and revitalize the community through mixed-income housing combined with the full replacement of public housing units. The Wedgewood House will be restored and converted into apartments and a community facility for the neighborhood. In addition to the 25 market-rate units, the initiative will serve 15 households earning 30% of the

area median income (AMI) and 34 households earning up to 60% AMI. Located near a wide range of community amenities and services, the buildings will have a smaller scale and density matching to the surrounding neighborhood. The buildings will be designed to LEED and Enterprise Green standards. The member will provide construction and permanent financing. HUD Choice funding, combined with federal Low Income Housing Tax Credits, solar tax credits, HOME funding, and other financing from MaineHousing will provide the remaining capital for this initiative.

Martel School Apartments

Location: Lewiston

Member: Androscoggin Savings Bank

Sponsor: Lewiston-Auburn Area Housing Development Corporation

Affordable Units: 44 rental units

Subsidy: \$650,000 grant

Acquisition, rehabilitation, and new construction to create 44 rental units for seniors in Lewiston. This project is part of a wider effort to revitalize the city. Nine units will be affordable to households earning less than 30% of the area median income (AMI), 18 units will be affordable at 50% AMI, and 17 units will be affordable at 60% AMI. The design includes 12 fully accessible units and the remaining units will be adaptable to accommodate aging in place. The three-acre site sits in an urban corridor and includes one acre of recreational space. The two-winged elementary school building will be partially demolished and the recreational space will be preserved. When completed, this initiative will include units in two separate wings joined by a central lobby and elevator. Androscoggin Savings Bank will provide construction and permanent financing.

Avesta Scarborough

Location: Scarborough

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 31 rental units

Subsidy: \$650,000 grant

Acquisition and new construction to create 31 age-restricted (55+) affordable units as part of a mixed-use development in Scarborough. The initiative will redevelop the site of a former municipal safety complex. A .44-acre parcel will be subdivided from the site to build the three-story residential structure. Though not part of this funding application, the former police and fire stations will be redeveloped for commercial use. The collaborative planning effort undertaken by the two unaffiliated developers resulted in a cohesive mixed-use campus design where seniors will be within a short walk of a grocer, fish market, gym, and shared community space. Nineteen units will be affordable to households earning at or below 50% of the area median income (AMI), and 12 units will be affordable to households earning between 51%-60% AMI. The initiative will incorporate solar to offset 25% of the project's energy needs and a range of

features to promote sustainability, energy efficiency, and indoor air quality. Gorham Savings Bank will provide construction and permanent financing.

Massachusetts

Awards: \$2,094,241 in grants, loans and interest-rate subsidies

Number of Projects: 7

Number of Affordable Units: 123

Cities + Towns: Hubbardston, Hyde Park, Lowell, Newburyport, Northampton, Sandwich, Tewksbury

Ragged Hill Road, Hubbardston

Location: Hubbardston

Member: Workers Federal Credit Union

Sponsor: Habitat for Humanity North Central Massachusetts, Inc.

Affordable Units: 1 homeownership unit

Subsidy: \$38,092 grant

Creation of a three-bedroom, two-bathroom home that will target a homebuyer at 60% of the area median income in Hubbardston. The home is the first Habitat home in the community. It will be constructed on land donated by the town and built in partnership with the local vocational high school and volunteers. The students will have the opportunity to complete the electrical, plumbing, heating and ventilation, and some of the carpentry. The slab-on-grade home will be designed to be energy efficient. It will be strategically placed at the front of the lot to maximize sun exposure for the home's solar panels. Workers Federal Credit Union will provide the construction financing.

The Pryde

Location: Hyde Park (Boston)

Member: Massachusetts Housing Investment Corporation

Sponsor: Pennrose Holdings, LLC, Pennrose LLC, LGBTQ Senior Housing, Inc.

Affordable Units: 58 rental units

Subsidy: \$650,000 grant

Acquisition and rehabilitation in Hyde Park to create 74 apartments for seniors with incomes ranging from 30% to 100% of the area median income. The project will include a mix of studios and one- and two-bedroom apartments. The sponsors have worked with Boston's Department of Neighborhood Development and the neighborhood to develop New England's first LGBTQ-friendly affordable senior housing project. Pennrose is partnering with LGBTQ Senior Housing to address the unmet need for affordable, affirming housing for LGBTQ elders. The vacant former William Barton Rogers School, now known as The Pryde, will be reactivated as a vibrant, welcoming, and inclusive space. The initiative will preserve and enhance the auditorium, gymnasium, and cinema room for general use by the community. Massachusetts Housing Investment Corporation will invest in the Low Income Housing Tax Credits.

555 Merrimack Street

Location: Lowell

Member: Enterprise Bank and Trust Company

Sponsor: Coalition for a Better Acre

Affordable Units: 27 rental units

Subsidy: \$300,000 grant

Acquisition and new construction of a mixed-use building in Lowell to create 27 apartments for people in recovery from substance use disorders. The intention of this project is to build affordable permanent housing for people active in recovery and to remove the stigma associated with serving this clientele. Ten units are reserved for households at or below 60% of the area median income, nine units at 50% AMI, and eight units at 30% AMI. The commercial use includes a laundry facility for residents and the neighborhood. Located in the Acre neighborhood, this facility is adjacent to the heart of downtown Lowell, providing access to higher education, workforce development opportunities, and social services, as well as the public canal walk. This building will be designed to Passive House standards, advancing the city's sustainability goals. Enterprise Bank and Trust Company will provide construction and permanent financing.

YWCA at Hillsides

Location: Newburyport

Member: Institution for Savings in Newburyport and its Vicinity

Sponsor: Young Women's Christian Association of Newburyport

Affordable Units: 10 rental units

Subsidy: \$139,149 grant and subsidy, \$131,000 loan

Acquisition and construction of a 10-unit lodging house in Newburyport to create apartments for individuals earning at or below 50% of the area median income. There are six extremely low-income units with project-based subsidy. The sponsor will purchase the completed property from the developer. The initiative is designed to meet LEED Platinum standards and Passive House standards and strives to achieve "net zero" energy consumption. An external heating or cooling system is not needed, although a system will be installed to ensure compliance with the board of health. Institution for Savings in Newburyport and Vicinity will provide permanent financing.

Broughton's Meadow Homes

Location: Northampton

Member: Florence Bank

Sponsor: Pioneer Valley Habitat for Humanity

Affordable Units: 3 homeownership units

Subsidy: \$96,000 grant

Creation of three energy-efficient, single-family homes with one, two, and three bedrooms that will target homebuyers below 60% of the area median income in Northampton. The three homes,

located on separate lots, will range in size from 800 to 1,000 square feet and share a common driveway. This initiative will be part of a 10-home subdivision. The design of these homes resulted from an architectural competition held by the town of Northampton. A principal of the winning firm will be part of the sponsor's build team. The developer of the adjacent property has completed the stormwater permitting and is also donating the cost of the site clearing and the installation of the pre-development infrastructure. Florence Bank will provide the construction financing. Local lenders will provide the first-mortgage loans.

Sandwich Scattered Site Housing Project

Location: Sandwich

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 3 homeownership units

Subsidy: \$90,000 grant

Construction of three single-family homes in Sandwich for first-time homebuyers earning up to 80% of the area median income. These ranch-style homes will be compact and designed to be energy efficient, meeting Energy Star and Home Energy Rating System rating requirements. Site development includes road construction and water and septic systems. These homes will be designed ready for future installation of solar panels. The first site will be subdivided to include two two-bedroom, one-bath homes to be served by well water and septic systems. The second site will offer a three-bedroom, 1 ½ bath home served by town water but will require onsite septic. In addition to donating these sites, the town will facilitate the transfer of nitrogen credits earned at a separate town-owned lot to support the permitting and local variance to allow this three-bedroom home on a small lot. Habitat also builds for low-impact development and landscaping. The member will provide construction financing and USDA will provide long-term, below market-rate mortgage financing.

Gordon H Mansfield Veterans Village -Tewksbury

Location: Tewksbury

Member: Berkshire Bank

Sponsor: Soldier On, Inc.

Affordable Units: 21 rental units

Subsidy: \$650,000 grant

Creation of 21 permanent, supportive housing units for veterans who are homeless or at-risk of homelessness in Tewksbury. The four-story initiative will include an elevator to service all floors. The units will consist of three studios and 18 one-bedroom apartments, and three will be wheelchair accessible. The initiative will target individuals with household incomes between 30% to 80% of the area median income. Soldier On will provide comprehensive life skills services tailored for the individual veteran's needs. The building will be designed to be energy efficient and the site will be landscaped using low-impact development measures to manage stormwater runoff. The town is very supportive of the project and has committed \$350,000 in

Affordable Housing Trust funds. Berkshire Bank will provide construction and permanent financing.

New Hampshire

Awards: \$1,300,000 in grants

Number of Projects: 2

Number of Affordable Units: 34

Cities + Towns: Hanover, North Woodstock

Visions - Hanover

Location: Hanover

Member: Mascoma Bank

Sponsor: Visions for Creative Housing Solutions, Inc.

Affordable Units: 12 rental units

Subsidy: \$650,000 grant

Acquisition and construction in rural Hanover to create 12 rental apartments for adults with development disabilities. The units will be targeted to individuals with incomes at or below 50% of the area median income with three units serving extremely low-income residents. Each resident will have their own kitchenette and bathroom. There is 6,688 square feet of program and common space including a fully accessible large kitchen for staff and residents to participate in meal preparations together as a community. There is also a large dining room, living room, and three-season porch. A carport under the deck will allow residents to be sheltered when being picked up or returned home. Mascoma Bank will provide both construction and permanent financing. The majority of the financing will come from the sponsor's capital campaign.

Peeling Village at Gordon Pond

Location: North Woodstock

Member: Union Bank

Sponsor: Affordable Housing, Education and Development (AHEAD) Inc.

Affordable Units: 22 rental units

Subsidy: \$650,000 grant

Acquisition and new construction in rural North Woodstock to create 29 apartments. This initiative will serve 18 households earning up to 50% of the area median income (AHP), four at 80% AMI, and seven at market rate. This is the first phase of a family housing development on a 7.8-acre site which will serve a range of income-restricted households. A three-story building with an elevator and large community room will have a mix of 20 one- and two-bedroom apartments. A second two-story building will include nine townhouse-style apartments with two or three bedrooms. The initiative will also include two fully accessible single-level apartments. The second phase is planned and will mirror this initiative. Union Bank will provide construction and permanent financing.

Rhode Island

Awards: \$6,150,500 in grants, loans and interest-rate subsidies

Number of Projects: 5

Number of Affordable Units: 281

Cities + Towns: Central Falls, Newport, Pascoag, Pawtucket, Providence, West Greenwich

Central Street Development

Location: Central Falls and Pawtucket

Member: Bristol County Savings Bank

Sponsor: Pawtucket Central Falls Development Corporation

Affordable Units: 45 rental units

Subsidy: \$650,000 grant

Acquisition, new construction, and rehabilitation to create and preserve 62 mixed-income units in Central Falls and Pawtucket. The initiative will include 12 sites comprised of 45 affordable and 17 market-rate units. Thirteen units will be affordable to households earning at or below 30% of the area median income (AMI), while 25 units will be affordable to households earning between 31%-50% AMI and seven will be targeted to 51%-60% percent AMI. The initiative aims to create buildings that are less homogenous and isolating by mixing the income targeting throughout all project sites. A key component of the initiative will be the conversion of a vacant American Legion building into 24 rental units meeting Passive House standards with solar panels. The surrounding neighborhoods are a mix of dense residential and commercial parcels, including three retail corridors, daily bus service, and MBTA commuter rail access. Bristol County Savings Bank will provide construction financing.

Fifty Washington Square

Location: Newport

Member: BankNewport

Sponsor: Church Community Housing Corporation

Affordable Units: 93 rental units

Subsidy: \$650,000 grant

Acquisition and rehabilitation to preserve 93 affordable housing units in Newport. The initiative will rehabilitate a five-story masonry building listed on the National Register of Historic Places that covers an entire block of the city's downtown neighborhood. Fifty-five small efficiency units, 15 large efficiencies, and 23 one-bedroom units provide housing to individuals, 70% of whom are previously homeless. The mixed-use property includes a 41-bed emergency shelter and commercial space for nonprofit organizations. The affordable units will serve as housing for residents transitioning from the emergency shelter to more permanent housing. The initiative will provide residents with a variety of supportive services such as life training skills, case management, job placement, and referrals, as well as cooperative agreements with other local service providers to support the transition out of homelessness. Twenty units will be affordable to households earning at or below 30% of the area median income (AMI) while 73 units will be

affordable to households earning between 31%-50% AMI. The initiative will include the addition of solar panels, a backup generator, and new elevators. BankNewport will provide construction financing.

Fernwood Self-Help Housing IV

Location: Pascoag

Member: Navigant Credit Union

Sponsor: NeighborWorks Blackstone River Valley

Affordable Units: 8 homeownership units

Subsidy: \$210,500 grant

Creation of eight affordable, single-family homes for first-time homebuyers in rural Pascoag. The eight homes are part of a larger 30-home subdivision that utilizes the USDA's Self-Help and Sweat-Equity model, empowering very low- and low-income families to work together to build their homes. Families will contribute a minimum of 800 hours of sweat equity in building group members' homes and benefit from USDA's 502 financing program with interest rates as low as 1%. Homes will contain three-bedrooms, be sited on approximately 12,000- square-foot lots, and be designed to meet or exceed Energy Star standards for insulation and air sealing. This is the fourth and final phase of the Fernwood Self-Help initiative. Navigant Credit Union will provide construction financing.

Summer Street I

Location: Providence

Member: The Washington Trust Company

Sponsor: Crossroads Rhode Island

Affordable Units: 87 rental units

Subsidy: \$650,000 grant and subsidy, \$3,340,000 loan

Acquisition and new construction to create 87 rental units for individuals at risk of homelessness in Providence. This is the first phase of a two-phase plan to replace 176 obsolete single-room occupancy units. By building this phase first, current residents can remain in the existing units and will relocate to these new apartments when completed. All of the one-bedroom units will be affordable to those earning less than 30% of area median income. The units will be adaptable to meet the needs of residents with disabilities. Each grouping of 20 units will have common laundry and a study area with computers, and each floor will have a common room. This phase will redevelop the existing vacant parking lot into apartments, offices for supportive services, and a large courtyard. The design incorporates green building practices and renewable energy systems to achieve a net-zero development with the goal of eliminating the use of natural gas and fossil fuels. The Washington Trust Company will provide permanent financing through a subsidized advance.

Victory Woods

Location: West Greenwich
Member: Bank Rhode Island
Sponsor: Stop Wasting Abandoned Property (SWAP)
Affordable Units: 48 rental units
Subsidy: \$650,000 grant

Acquisition and new construction to create 48 age-restricted (55+) rental units in West Greenwich. The site consists of 60 acres of wooded land. The initiative will include 12 four-unit buildings on 15 acres. The remaining area will be left in its natural state with walking paths throughout. The 24 one-bedroom and 24 two-bedroom units will be affordable for households earning up to 60% of area median income. Ten units will be affordable for extremely low-income households. Veterans will be given preference for eight units, while five units will be designated for the Section 811 program for homeless or disabled persons, and four units will be accessible to residents with physical disabilities. All units are adaptable and will have a front porch to foster community. There will also be a community building with management and service offices. Bank Rhode Island will provide construction financing.

Vermont

Awards: \$550,000
Number of Projects: 1
Number of Affordable Units: 24
Cities + Towns: Barre

Granite City Apartments Limited Partnership

Location: Barre
Member: Northfield Savings Bank
Sponsor: Evernorth, Inc., Downstreet Housing and Community Development
Affordable Units: 24 rental units
Subsidy: \$550,000 grant

A moderate rehabilitation of two adjacent buildings and the adaptive reuse of an historic school in Barre to preserve 18 units and create nine new units. Five units are reserved for homeless households. Six units will be for households earning below 30% of the area median income (AMI), eleven below 50%, and seven below 60%. Additionally, there will be three market-rate units. The Barre Housing Authority is providing nine project-based vouchers. The scope of work will improve energy efficiency and extend the useful life of the existing residential properties. Northfield Bank will provide the permanent financing and invest in the Low Income Housing Tax Credits.

States Outside of New England

Awards: \$2,800,000 in grants
Number of Projects: 5
Number of Affordable Units: 396

Cities + Towns: Annandale, New Jersey; Brownville, Pennsylvania; Cleveland, Ohio; East Cleveland, Ohio; Philadelphia, Pennsylvania

Clinton Woods

Location: Annandale, New Jersey

Member: Citizens Bank

Sponsor: PIRHL Developers, LLC, Prevention Resources, Inc.

Affordable Units: 84 rental units

Subsidy: \$650,000 grant

Creation of 84 affordable family rental units in seven garden-style, walk-up buildings in rural Annandale. The community is very supportive of this project and has donated the six-acre site and will contribute towards the cost of necessary sewer upgrades. The initiative includes 16 one-, 47 two-, and 21 three-bedroom apartments ranging in size from 819 to 1601 square feet. The units will target families earning between 20%-60% of the area median income. The site will have large outdoor common areas that include a playground and community garden. The onsite clubhouse will house the property management offices, fitness center, supportive service space, and a community room with a kitchen that can be used for resident activities. The development will be designed to achieve Enterprise Green Communities Certification. It will be financed with Low Income Housing Tax Credits and New Jersey state funding. Citizens Bank will provide the construction financing.

Hunter's Ridge Preservation

Location: Brownsville, Pennsylvania

Member: Citizens Bank

Sponsor: Better Tomorrows, The Michaels Development Company I, L.P.

Affordable Units: 125 rental units

Subsidy: \$650,000 grant

Acquisition and rehabilitation to preserve 126 units of affordable, family housing in rural Brownsville. The project consists of 20 two-story buildings with a combination of one-, two-, and three-bedroom units that target households earning below 60% of the area median income. Twenty-six units are reserved for extremely low-income households. The project is a Mark-to-Market HUD Conversion. Affordability will be ensured through project-based vouchers. One unit is reserved for a superintendent. The 25-acre site is surrounded by woods, farmland, and single-family homes. Municipal sewer service is not available to the site and the project has its own wastewater treatment plant. The proposed scope of work creates seven fully accessible apartments and enhances overall accessibility. Significant improvements will be made to the roads, walkways, and siding. The buildings' envelope will be made more energy efficient. Building systems will also be upgraded to improve energy efficiency, livability and durability. Citizens Bank will provide the construction financing.

Karam Senior Living

Location: Cleveland, Ohio

Member: Citizens Bank

Sponsor: Detroit Shoreway Community Development Organization

Affordable Units: 51 rental units

Subsidy: \$500,000 grant

Acquisition and new construction in Cleveland to create 51 apartments for seniors and renovation of the existing neighborhood library. The sponsor is creating a new service-enriched community hub with the new Walz Branch of the Cleveland Public Library occupying the ground level and first floor of the building. This initiative will serve 25 households earning up to 60% of the area median income (AMI), 18 at 50% AMI, and eight extremely low-income households. The building will be designed to LEED Silver Certification. The supportive services offered in this initiative combined with the surrounding continuum of care campus will allow residents to age in place. Citizens Bank will provide construction financing.

McGregor Independent Living

Location: East Cleveland, Ohio

Member: Citizens Bank

Sponsor: CHN Housing Partners, The McGregor Foundation

Affordable Units: 106 rental units

Subsidy: \$500,000 grant

Acquisition, new construction, and rehabilitation to expand the McGregor Campus to provide 106 affordable apartments for seniors in East Cleveland. This initiative will renovate 52 existing units and create 54 new units. The apartments will be reserved for residents earning at or below 60% of the area median income. McGregor's mission is to foster an environment where seniors can successfully age in place. All residents will have access to a dedicated team of retirement living professionals and regularly scheduled enrichment activities. There will also be a new PACE (The Program of All-Inclusive Care for the Elderly) clinic on the campus to provide a convenient access point for medical services. Citizens Bank will provide construction financing.

Rafael Porrata Doria Place

Location: Philadelphia, Pennsylvania

Member: Citizens Bank

Sponsor: HACE

Affordable Units: 30 rental units

Subsidy: \$500,000 grant

Acquisition and new construction of a mixed-use building in Philadelphia to create 30 efficiency rental apartments for extremely-low and very-low income residents. Rental affordability is preserved with the Annual Contribution Contract from the Philadelphia Housing Authority. The apartments are age restricted for individuals 55+ years of age. Ten units are for individuals with intellectual or physical disabilities, eight will be fully handicap accessible, and two accessible to persons with hearing and vision impairments. Each unit will have a storage closet and full private

bathroom. Additional resident storage and laundry is available on the first floor. There is a rear patio, green space, and bicycle storage for residents' use. Commercial space, owned and operated separately, is located on the first floor. The building will be designed to be Enterprise Green Communities certified. Citizens Bank will invest in the Low Income Housing Tax Credits.



Approved Affordable Housing Program Initiatives

2020

FHLBank Boston awarded more than \$53.2 million in grants, loans, and interest-rate subsidies to support 29 affordable housing initiatives in New England and beyond in 2020. These projects, funded in part through the Affordable Housing Program (AHP), will create or preserve 1,197 rental and homeownership units for individuals and families earning up to 80% of the area median income. Below is a listing of the 2020 approved initiatives by state.

Connecticut

Awards: \$15,523,807 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Affordable Units: 280

Cities + Towns: Branford, Hartford, Madison, Monroe, Torrington, Uncasville

Parkside Village I

Location: Branford

Member: Citizens Bank

Sponsor: Beacon Communities LLC and Branford Affordable Housing, Inc.

Affordable Units: 60 rental units

Subsidy: \$688,306 grant and subsidy, \$4,862,891 loan

Acquisition and new construction to redevelop an existing 50-unit property owned by the Branford Housing Authority in Branford. The project will create 60 affordable units and seven additional market-rate units. A single low-rise building will house all 67 units in one- and two-bedroom apartments. Three existing structures built in 1974 will be demolished. All three structures suffer from deferred maintenance, termite damage, and poor accessibility, making renovation cost prohibitive. Forty-four units will be affordable to households earning less than 50% area median income (AMI) while 16 units will be for households earning between 51 and 60% AMI. A community room, wellness center, and computer center will be constructed for resident use as part of the project. Landscaping will preserve site trees and encourage passive recreation. The project will be designed to LEED Silver and Passive House standards. Citizens Bank will provide construction financing and permanent debt through an AHP Subsidized Advance.

Westbrook Village IV

Location: Hartford

Member: MHIC, LLC

Sponsor: Pennrose Holdings, LLC, Overlook Development Corporation, and Pennrose LLC

Affordable Units: 45 rental units

Subsidy: \$999,815 grant and subsidy, \$1,330,000 loan

New construction to create 60 rental apartments in Hartford. This is the fourth of a multi-phase initiative aimed at revitalizing Westbrook Village, an existing public housing development. The property is positioned as a catalyst for reinvestment and commercialization in the area, which will assist in creating a highly desirable, vibrant, mixed-use gateway into Hartford. Out of the 60 total units, 15 units are targeted to market-rate tenants. The remaining 45 units are affordable, 12 of which will be supportive housing units set aside for the homeless or chronically homeless with incomes at or below 30% of the area median income (AMI). Twenty-four units will serve households earning up to 50% AMI and nine will target households earning up to 60% AMI. The project will meet Passive House and high-performance building design that includes a stand-alone community building. MHIC, LLC will provide permanent financing with an AHP Subsidized Advance and conventional debt.

Wellington at Madison

Location: Madison

Member: Guilford Savings Bank

Sponsor: The Caleb Foundation, Inc., Cottage Road Development Partners, LLC, and Hope Partnership

Affordable Units: 24 rental units

Subsidy: \$820,627 grant and subsidy, \$2,000,000 loan

Acquisition, construction, and rehabilitation of an existing historic farmhouse and barn to create 31 rental apartments in Madison. This initiative is located in a high-opportunity area that is near open space, recreation, the coast, and the Connecticut River. The project will be a mixed-income development with seven market-rate units and 24 affordable housing units. Seven units will be affordable to households at or below 30% of the area median income (AMI), 13 will be affordable to households at or below 50% AMI, and the remaining four units will be affordable to households at or below 60% AMI. Guilford Savings Bank will provide permanent financing through an AHP Subsidized Advance.

195-211 Main Street

Location: Monroe

Member: Fairfield County Bank

Sponsor: Mutual Housing Association of Southwestern Connecticut, Inc.

Affordable Units: 49 rental units

Subsidy: \$842,353 grant and subsidy; \$1,000,000 loan

Acquisition and new construction to create 49 affordable senior housing units in rural Monroe. The three-story elevator building will be constructed on a 2.03-acre site comprised of three

adjacent parcels that include two single-family residences and undeveloped land. The existing structures will be demolished. All 49 units will be affordable to households earning less than 50% of the area median income. To accommodate the needs of aging seniors, all units will be built to ADA standards. Only 2% of Monroe's housing stock is considered affordable and the Connecticut Housing Finance Authority has noted a substantial need for such housing in Fairfield County's high opportunity communities. Fairfield County Bank will provide construction financing and permanent debt through an AHP Subsidized Advance.

Torrington Riverfront

Location: Torrington

Member: Torrington Savings Bank

Sponsor: Pennrose Holdings, LLC and Pennrose LLC

Affordable Units: 45 rental units

Subsidy: \$999,815 grant and subsidy, \$1,330,000 loan

Acquisition and new construction to create 60 rental apartments in Torrington. Located in an Incentive Housing Zone, the proposed four-story structure will be a mixed-use and mixed-income development, facing a river. The project will be the first substantial new construction project in decades. Construction will include Passive House and Energy Star standards. The property will be comprised of 45 affordable units and 15 market-rate units. The affordable units will include 12 supportive units for residents with intellectual disabilities earning up to 30% of the area median income (AMI), 24 units will be affordable to households earning up to 50% AMI, and nine will be affordable to households earning up to 60% AMI. Torrington Savings Bank will provide permanent financing including both an AHP Subsidized Advance and conventional debt.

Oxoboxo Lofts

Location: Uncasville

Member: Boston Private Bank & Trust Company

Sponsor: Dakota Partners and Madison Park Development Corporation

Affordable Units: 57 rental units

Subsidy: \$650,000 grant

Acquisition and redevelopment of a former factory in rural Uncasville to create 72 residential units. Set on a 10.64-acre site with a brook, Oxoboxo Lofts will reuse the 11 historic buildings to create a vibrant mixed-income, mixed-use development. Fifteen units will be reserved for extremely low-income homeless households. Forty-two one- and two-bedroom apartments will provide affordable housing for households below 60% of area median income. The remaining 15 apartments will be market rate. Residents will benefit from employment services, transportation, financial planning, and budgeting. Boston Private Bank & Trust Company will provide the permanent financing.

Maine

Awards: \$10,349,251 in grants, loans, and interest-rate subsidies

Number of Projects: 5

Number of Affordable Units: 156

Towns + Cities: Houlton, Portland, Scarborough, Thomaston

Maliseet Rehab Project

Location: Houlton

Member: Bangor Savings Bank

Sponsor: Houlton Band of Maliseet Housing Authority

Affordable Units: 23 rental units

Subsidy: \$650,000 grant

Rehabilitation of 23 single-family homes which will be rented to multigenerational families of the Houlton Band of Maliseet Indians in rural Houlton. The homes, located on scattered sites owned by the tribal Housing Authority, currently have mold and moisture issues, which are becoming health concerns for the residents. Sufficient drainage was not provided when the homes were built in the 1980s and 1990s, creating a problem with water infiltration and moisture. This project will rehabilitate the units and remediate the hazards, creating safe, reliable housing for future generations. Nineteen units will be affordable to households earning up to 50% of the area median income (AMI), two units up to 60% AMI, and two units up to 80% AMI. This occupied rehabilitation project includes seven households with residents with disabilities or special needs. Bangor Savings Bank is providing a construction line of credit.

Front Street Redevelopment Phase 2

Location: Portland

Member: Bath Savings Institution

Sponsor: Portland Housing Authority and Portland Housing Development Corporation

Affordable Units: 45 rental units

Subsidy: \$876,255 grant and subsidy, \$3,162,077 loan

New construction of 45 rental units in Portland to replace physically obsolete public housing. This is the second phase in the redevelopment of the Front Street community that began with a strategic visioning process in 2015. The project will consist of a three-story building and provide open space, community room, and free broadband WiFi. The site provides direct access to one of Portland's largest parks, located across the street. Construction will include highly efficient mechanical and building envelope systems to reduce operating costs in the long run. The initiative will target 17 households at 60% of area median income (AMI) and 28 at 50% AMI. Bath Savings Institution will provide two loans to the project: construction financing and the permanent debt through the AHP Subsidized Advance.

Jocelyn Place

Location: Scarborough

Member: Bangor Savings Bank

Sponsor: South Portland Housing Development Corporation and South Portland Housing Authority

Affordable Units: 60 rental units

Subsidy: \$1,000,000 grant and subsidy, \$2,231,780 loan

Acquisition and new construction to create 60 rental units in rural Scarborough. All units are one-bedroom units and will be restricted for very low- and extremely low-income individuals aged 55 and older. The new building will consist of three floors with a common area and garden on the first floor. Energy will be provided by a solar array on the roof and there will be onsite parking. The building is within half of a mile of grocery and retail stores. Resident services include fraud avoidance training, financial planning, health care and mental health counseling. Bangor Savings Bank is providing construction financing and permanent financing through the AHP Subsidized Advance.

Pine Street Apartments

Location: Thomaston

Member: Bangor Savings Bank

Sponsor: Volunteers of America, Northern New England, Inc.

Affordable Units: 16 rental units

Subsidy: \$765,465 grant and subsidy, \$439,000 loan

Acquisition and rehabilitation to preserve 16 affordable rental housing units in rural Thomaston. This property is part of USDA Rural Development's 515 program and is nearing maturity. This initiative will preserve and extend the project's affordability. Units will be equally divided between two identical two-story walk-up buildings, each with four one-bedroom and four two-bedroom apartments. A capital needs assessment informed the scope of work, which includes moderate rehabilitation on the unit interior and exterior as well as general site work. Ten units will be affordable to households earning less than 50% of area median income (AMI) while six units will be affordable for households earning between 61 to 80% AMI. A new solar installation will decrease energy costs for the development. Bangor Savings Bank will provide construction financing and permanent debt through an AHP Subsidized Advance.

Water Street Apartments

Location: Thomaston

Member: Bangor Savings Bank

Sponsor: Volunteers of America, Northern New England, Inc.

Affordable Units: 12 rental units

Subsidy: \$769,674 grant and subsidy, \$455,000 loan

Acquisition and rehabilitation of 12 rental units in rural Thomaston to preserve this existing affordable property, originally financed through the USDA Rural Development 515 program. The project will renovate a two-story walk-up building and will target eight households at 50% of area median income (AMI) and four units at 80% AMI. The renovation scope will include site work, building envelope and interior improvements, along with installation of a photovoltaic array on the roof. The renovations will also address active plumbing leaks causing mold and mildew resulting from considerable amount of deferred maintenance. Bangor Savings Bank will provide two loans to the project: construction financing and the permanent debt through the AHP Subsidized Advance.

Massachusetts

Awards: \$7,194,708 in grants, loans, and interest-rate subsidies

Number of Projects: 5

Number of Affordable Units: 210

Towns + Cities: Boston, Chatham, Chester, Salem, Spencer

Eva White Apartments

Location: Boston

Member: Citizens Bank

Sponsor: WinnDevelopment Company Limited Partnership and Castle Square Tenants Organization

Affordable Units: 102 rental units

Subsidy: \$650,000 grant

Acquisition and preservation of 102 affordable rental units in two seven-story buildings for elderly and disabled residents in Boston's South End neighborhood. This federal Rental Assistance Demonstration (RAD) redevelopment will convert former public housing units into privately owned and managed affordable housing. Boston Housing Authority will donate the site through a long-term ground lease. Sixty-two units will continue to target households below 50% of the area median income (AMI). Thirty-five units will target households below 60% AMI, and five will be reserved for households below 80% AMI. All the residents will benefit from project-based rental assistance. The planned scope of work will replace all building systems including elevators, roofs, building envelopes, lintels, heating, ventilation, and air conditioning, and fire safety systems. Kitchen, bathroom, and accessibility improvements will also be made to enhance the residents' quality of life and the buildings' overall performance. Citizens Bank will provide construction financing.

Chatham George Ryder Road Community Housing

Location: Chatham

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 2 homeownership units

Subsidy: \$60,000 grant

New construction of two single-family homes for first-time homebuyers built on a .46-acre lot in rural Chatham. The homes will be targeted to residents earning no more than 80% of the area median income. There will be a two-bedroom Cape-style ranch with a porch and a three-bedroom Cape-style with a basement and a porch. Both homes can be adapted to accommodate disabilities. Homebuyers will benefit from homebuyer education, sweat equity, financial empowerment workshops, and fraud avoidance training. The land was donated by the Chatham Affordable Housing Trust. Cape Cod Five Cents Savings Bank will provide construction financing and USDA will provide mortgage financing to the homebuyers.

Chester Commons

Location: Chester

Member: Florence Bank

Sponsor: Hilltown Community Development Corporation

Affordable Units: 15 rental units

Subsidy: \$650,000 grant

Acquisition and rehabilitation of an existing historic structure to create 15 rental units for residents with disabilities or residents aged 55 years old or older in rural Chester. This initiative will maintain the 99-year lease with the town to continue the public use of the Hamilton Memorial Library and Museum, currently located in the building. All units will be available to households earning no more than 60% of the area median income. The rehabilitation includes repairs to building exterior, moderate renovations to apartment interiors and common areas, accessibility upgrades, and boiler replacement. Drainage and storm water improvements will also be completed. Residents will benefit from employment training and job readiness. Florence Bank will provide construction financing.

Lafayette Housing II

Location: Salem

Member: Eastern Bank

Sponsor: North Shore Community Development Coalition, Inc.

Affordable Units: 61 rental units

Subsidy: \$997,283 grant and subsidy, \$2,924,405 loan

Acquisition and rehabilitation of 11 buildings to create 61 rental apartments on nine properties for very low- and extremely low-income individuals and families in the historic Salem Point neighborhood. The complex includes a mix of one-, two-, three-, four- and five-bedroom units. All units are rent-restricted and subject to Low Income Housing Tax Credit regulatory agreements and will be preserved as a result of this project. The rehabilitation will focus on improving the physical integrity of the structures while maintaining the historic character of the

buildings and redress water infiltration issues. It will include two commercial spaces. Eastern Bank is providing construction financing and the permanent debt through the AHP Subsidized Advance as well as tax credit syndication bridge financing for the project.

Lake Street-Spencer

Location: Spencer

Member: Citizens Bank

Sponsor: Women's Institute Realty, Inc. and Mainstay Supporting Housing and Home Care, Inc.

Affordable Units: 30 rental units

Subsidy: \$913,020 grant and subsidy, \$1,000,000 loan

Acquisition, demolition, and construction of 30 rental homes to provide supportive housing for low-income seniors on the site of a former decommissioned school in Spencer. Eight apartments will serve households earning up to 30% of the area median income (AMI), 16 units will be affordable for households earning up to 50% AMI, and six for households earning up to 60% AMI. The 10-acre site is donated through long-term, below-market ground lease. This initiative will participate in the local continuum of care network and reserve eight units for homeless households. The sponsor will develop a comprehensive service plan with the co-sponsor Mainstay Supportive Housing and Home Care. The scope of work includes demolition, lead and asbestos remediation, and construction of a highly energy-efficient building with elevator service. Site planning will accommodate enhanced outdoor programming, walking paths, and passive recreation. Citizens Bank will provide construction financing and permanent debt through the AHP Subsidized Advance.

New Hampshire

Awards: \$12,304,394 in grants, loans, and interest-rate subsidies

Number of Projects: 4

Number of Affordable Units: 128

Towns + Cities: Conway, Farmington, Manchester, Nashua

Technology Village – Phase I

Location: Conway

Member: Bangor Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 30 rental units

Subsidy: \$999,570 grant and subsidy, \$1,350,000 loan

Technology Village Phase I is the first part of a multi-phase mixed-rental project located in Conway. Phase I will include 40 rental apartments for families not exceeding 60% of area median income. The multi-phase project will include a total of 156 units for seniors and families. Situated on 37 acres, the Phase I three-story wood frame structure will combine

Passive House standards with rural, small town character. It will also include parking, elevators, a community room, laundry and walking trails. Landscaping will include space for community garden areas and sitting areas for residents. Most of the site will be conserved, leaving woodlands and walking trails near the Saco River. The sustainable development plan will improve energy efficiency and indoor air quality. A geothermal domestic hot water system, package terminal heat pumps, water conserving fixtures, Energy Star appliances, and solar panels will also support the initiative's efficient design. Bangor Savings Bank will provide two loans to the project: construction financing and permanent debt through the AHP Subsidized Advance.

Central and Crowley

Location: Farmington

Member: Bangor Savings Bank

Sponsor: Avesta Housing Development Corporation

Affordable Units: 21 rental units

Subsidy: \$1,000,000 grant and subsidy, \$1,335,870 loan

Acquisition and rehabilitation of 21 rental units in Farmington. The site consists of two buildings located in the Village Center District. The Central Building was constructed in the late 1940s and was formerly used as a hotel, which was renovated into 11 apartments in 1971. Constructed in the 1950s, the Crowley Building is a three story, 10-unit garden-style apartment building. Both buildings are in declining physical condition. This rehabilitation will preserve a much-needed affordable housing for individuals in need in this rural location where housing can be hard to find. Redevelopment will enhance life safety systems, make exterior and interior improvements, and add laundry facilities. In addition, the scope of work will improve the buildings' energy-efficiency and livability for the residents. All units will be subsidized with project-based Section 8 Housing Assistance Payments and serve 14 households at 50% area median income (AMI) and seven households at 60% AMI. Bangor Savings Bank will provide two loans to the project: construction financing and the permanent debt through the AHP Subsidized Advance.

Mary Gale Apartments

Location: Manchester

Member: Citizens Bank

Sponsor: Manchester Housing and Redevelopment Authority

Affordable Units: 37 rental units

Subsidy: \$644,094 grant and subsidy, \$650,000 loan

Acquisition and rehabilitation of 37 rental apartments in Manchester. The project is a three-story, historically significant building, occupying an entire city block. The project provides supportive housing for elderly or people with disabilities who without assistance to remain independent might otherwise lose their housing or be prematurely institutionalized. The

project is comprised of 37 one-bedroom and two-bedroom units serving 14 individuals and families earning at or below 60% of area median income (AMI) and 23 individuals or families at or below 50% AMI. These apartments will be reserved for homeless households as they turn over. Citizens Bank will provide permanent financing through an AHP Subsidized Advance.

Bronstein Redevelopment

Location: Nashua

Member: Eastern Bank

Sponsor: Boston Capital Development, LLC and Nashua Housing and Redevelopment Authority

Affordable Units: 40 rental units

Subsidy: \$999,860 grant and subsidy, \$5,325,000 loan

Demolition and new construction to create 50 rental apartments on a 4.2-acre site in Nashua. This initiative is the first of two phases to create 216 affordable units. The sponsor will develop this in partnership with the Nashua Housing and Redevelopment Authority through a long-term, low-cost ground lease. Originally constructed in 1974, the current building is obsolete and needs to be replaced. The current residents will be relocated and assisted through a HUD-approved relocation plan. Forty of the existing 48 units will be preserved and affordable for very low- and extremely low-income families. Ten units will be market rate. The new building will consist of four floors with elevator service. The site includes surface parking. Eastern Bank is providing permanent financing through an AHP Subsidized Advance.

Vermont

Awards: \$4,272,143 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Affordable Units: 147

Cities + Towns: Barre, Bennington, Randolph, Wells River, West Burke, Williston

Barre Recovery Residence

Location: Barre

Member: Northfield Savings Bank

Sponsor: Downstreet Housing and Community Development

Affordable Units: 5 rental units

Subsidy: \$273,500 grant

Creation of five recovery housing units for families in Barre. This is the second recovery residence in the Vermont and will serve as a model for future residences. The project reuses a three-story, wood-framed duplex to provide affordable housing to five homeless, very low-income families. Three of the five units will provide transitional housing. These families will share kitchen, dining, baths, laundry and multi-function space and strive to create a family-like atmosphere. The building will be upgraded to meet current life safety codes, improve building systems, and replace damaged and deteriorated interior and exterior finishes so that the

building remains sustainable for the next 20 years. All of the residents will benefit from substance abuse and mental health services, financial planning, and credit counseling. Northfield Savings Bank will provide a direct investment in the Low Income Housing Tax Credits.

300 Pleasant Street

Location: Bennington

Member: Berkshire Bank

Sponsor: Shires Housing

Affordable Units: 9 rental units

Subsidy: \$450,000 grant

Rehabilitation of two buildings in rural Bennington to replace and expand supportive transitional housing for homeless families offered by the Bennington County Coalition for the Homeless (BCCH). BCCH will enter into a long-term lease agreement to operate this supportive housing initiative. The rehabilitation will include the renovation of seven existing units and the creation of two additional units aimed for households earning no more than 50% of area median income. It will include eight one-bedroom flats and one two-bedroom flat, as well as office space and a garage/storage area. The goal of the project is to replace BCCH's nearby existing family transitional housing program currently overwhelmed by overcrowding and various code violations. This new facility will provide more space and proximity to employment opportunities, schools, and services. Berkshire Bank will act as the Low Income Housing Tax Credit investor.

Randolph House

Location: Randolph

Member: Northfield Savings Bank

Sponsor: Randolph Area Community Development Corporation

Affordable Units: 48 rental units

Subsidy: \$925,643 grant and subsidy, \$1,048,000 loan

Preservation and expansion of 48 units of HUD-supported housing for seniors and individuals with disabilities in downtown Randolph. The seven-story brick building is on a sloped, one-acre site with easy walking or wheelchair access to grocery stores, restaurants, and other community amenities, including public transportation. The scope of work includes installation of a new elevator, rehabilitation of the building envelope, and accessibility improvements. A single-story addition will expand the common area meeting space and offices. These improvements will ensure the project's viability for the future. Twenty-nine apartments will be affordable for households earning up to 50% of the area median income and the remaining units will be affordable for low- to-moderate income households. Northfield Savings Bank will provide permanent financing using an AHP Subsidized Advance and invest in the Low Income Housing Tax Credit equity.

Wells River Historic Housing

Location: Wells River

Member: People's United Bank

Sponsor: Evernorth and Downstreet Housing and Community Development, Inc.

Affordable Units: 25 rental units

Subsidy: \$425,000 grant

Acquisition and rehabilitation of five buildings in the Historic District of Wells River to create a 29-unit mixed-use and mixed-income development. Twenty-five of the 29 apartments will be reserved for households earning under 60% area median income. Eleven of these will be reserved for homeless individuals and households. Four will be market units. This project preserves an important community asset that includes the post office, a physical therapy office, laundromat, and barbershop. The planned scope of work addresses site improvements, and building system, envelope, fire safety, and energy-efficiency needs to enable the properties to be sustainable for the foreseeable future. The residents will benefit from homeownership counseling, financial planning, and budgeting, as well as onsite primary health and case management services through the Support and Services at Home program. People's United Bank will make an equity investment in the Low Income Housing Tax Credits for the project.

West Burke Housing

Location: West Burke

Member: Community National Bank

Sponsor: Evernorth and Gilman Housing Trust, Inc.

Affordable Units: 23 rental units

Subsidy: \$500,000 grant

Acquisition, rehabilitation, and new construction to create 23 rental units serving both seniors and families in rural West Burke. Situated on 10 acres, the property will encompass five buildings which will serve very low and extremely low-income individuals and families, including a nine-unit building designated for seniors and disabled residents. One new building with eight units will be built. Four existing buildings with 15 units will be rehabilitated. The existing units require extensive interior and exterior rehabilitation and will be preserved as a result of this project. Vermont State Housing Authority has provided rental vouchers for all 23 units. Support and Services at Home (SASH) services are offered to all residents. The community owns and operates a private water system which will need to be expanded to accommodate the additional units. Community National Bank will invest as a limited partner in the Low Income Housing Tax Credit limited partnership.

Whitney Hill Homestead

Location: Williston

Member: People's United Bank

Sponsor: Cathedral Square Corporation

Affordable Units: 37 rental units

Subsidy: \$625,000 grant

Acquisition and rehabilitation to preserve 44 units of service-enriched, senior housing in Williston. Thirty-seven of the 44 units target households below 60% of area median income and the remaining seven are market units. Originally designed in 1992 to fit within the historic nature of the neighborhood, this three-building facility now requires substantial rehabilitation to prepare it for the next 20 years. The main building contains 30 residential units. The second is a Carriage House containing 14 units. The third is a community building. The planned scope of work includes substantial envelope improvements including roofs, siding, and windows, as well as the replacement or upgrading of all buildings systems including heat, hot water, fire suppression, ventilation, and accessibility. The work will be completed in six phases organized to minimize the impact on residents and will greatly improve residents' safety and comfort while reducing the properties' operating costs. A coordinator and part-time wellness nurse will provide comprehensive support through the Support and Services at Home program (SASH). People's United Bank will provide the Low Income Housing Tax Credit equity in this project.

States Outside of New England

Awards: \$3,591,924 in grants, loans, and interest-rate subsidies

Number of Projects: 3

Number of Affordable Units: 276

Cities + Towns: Miami, Florida; Proctorville, Ohio; Philadelphia, Pennsylvania

Cutler Manor II

Location: Miami

Member: Boston Private Bank & Trust Company

Sponsor: Preservation of Affordable Housing, Inc.

Affordable Units: 113 rental units

Subsidy: \$991,924 grant and subsidy, \$1,300,000 loan

Acquisition and new construction of 113 rental units in Miami to expand affordable housing in one of the highest rent-burdened counties in the nation. This is the first of a two-phase plan to preserve 218 units of Section 8 housing and redevelop a functionally obsolete apartment complex. The project will incorporate a mix of townhouses, garden apartments, and a four-story mid-rise building. The amenities will include parking for residents and guests, an outdoor plaza, play area, bike racks, walking paths, green spaces, community engagement spaces, a fitness center, and computer center. Construction will be designed to meet current hurricane standards, including impact-resistant windows. This initiative will serve 19 units targeted to households at 30% of area median income (AMI); 49 units targeted to households at 50% AMI

and 45 units targeted to households at 80% AMI. Boston Private Bank & Trust Company will provide the permanent debt through the AHP Subsidized Advance.

Applewood Apartments

Location: Proctorville

Member: Citizens Bank

Sponsor: Ironton-Lawrence County Community Action Organization

Affordable Units: 50 rental units

Subsidy: \$650,000 grant

Creation of 50 units of affordable family housing in rural Proctorville. The project design will consist of unique stacked townhomes over flats that combines the efficiency of traditional multifamily housing with the added benefit of individual entrances. The project will target eight households below 30% of area median income, 22 below 50%, and 20 below 60%. The ground-floor units will feature private patios. The one- and two-bedroom units located on the upper floors will be accessed through individual entrances with stairs up to the main living area. These two-bedroom units will have a living room, kitchen, dining area, and a half-bath, as well as bedrooms, a full bath, laundry, and storage closets on the second floor. The apartments will be spread among four three-story residential buildings set back from the street and buffered by a daycare center, concurrently developed with the apartments and operated by the sponsor. The energy-efficient design will include a greywater recycling system, which will reduce operating costs by reusing 208,000 gallons of shower and tub water. Citizens Bank will provide construction financing.

Harlan Sharswood Redevelopment

Location: Philadelphia

Member: Citizens Bank

Sponsor: Better Tomorrows

Affordable Units: 113 rental units

Subsidy: \$650,000 grant

Acquisition, new construction, and rehabilitation to create 113 affordable housing units and one market-rate unit in Philadelphia. The project will rehabilitate 74 units and create 40 new units as part of a cohesive infill of 20 buildings with historic rowhouses in the Sharswood/Blumberg neighborhood of North Philadelphia. The Harlan Sharswood project is one piece to the overall redevelopment of the entire area led by a HUD Choice Neighborhood Initiative grant. Eighty-two units will be affordable to households earning at or below 50% of area median income (AMI), while 31 units will be affordable to households earning between 51 to 60% of AMI. The project will feature a community clubhouse with a computer room, fitness center, and multipurpose space. Citizens Bank will provide construction financing.

2019

Affordable Housing Program (AHP) Initiatives by State

CONNECTICUT

Awards: \$4,065,666 in grants, loans, and interest-rate subsidies

Number of Projects: 4

Number of Affordable Units: 147

Cities & Towns: Goshen, Hartford, Stafford Springs, Windham

Location: Goshen

Member: Torrington Savings Bank

Sponsor: Goshen Housing Trust, Inc., The Foundation for Norfolk Living, Inc.

Affordable Units: 17 rental units

Subsidy: \$641,720 grant and subsidy, \$650,000 loan

Goshen Village Housing

Acquisition and rehabilitation of 17 occupied, affordable rental units in Goshen. The project consists of four mixed-use buildings with ground-floor commercial space located near the town center. The scope of work will significantly update the kitchens, bathrooms, and living areas. Fixtures, cabinets, and flooring will be replaced as needed and the HVAC system will be upgraded. The planned improvements will substantially improve energy efficiency and livability for existing residents. Torrington Savings Bank will provide permanent financing through an AHP subsidized advance.

Location: Hartford

Member: Boston Private Bank & Trust Company

Sponsor: Pennrose Holdings, LLC, Overlook Development Corporation

Affordable Units: 50 rental units

Subsidy: \$999,946 grant and subsidy, \$1,104,000 loan

Westbrook Village III

New construction to create 65 rental apartments in Hartford. This is the third of a multiphase initiative aimed at revitalizing Westbrook Village, an existing public housing development. The project will consist of 50 affordable units and 15 apartments targeted to market-rate tenants within six buildings. Construction will meet Passive House and Energy Star standards. The project is a key component of the city's goal to reinvest in the neighborhood and create a premier mixed-income, mixed-use residential and commercial gateway to Hartford. Eleven of the affordable units will be for households earning up to 60% of area median income (AMI), while 26 will be affordable to households earning up to 50% AMI. Thirteen units are targeted to tenants making 30% AMI or less. Fifteen of the 50 affordable units are further set aside as supportive housing for families and individuals who are homeless. Boston Private Bank & Trust Company will provide permanent financing.

Location: Stafford Springs
Member: People's United Bank
Sponsor: Housing Authority of the Town of Stafford
Affordable Units: 79 rental units
Subsidy: \$650,000 grant

Avery Park Revitalization Initiative - Woodland Springs Phase II

Construction of 79 affordable housing units for elderly and disabled households on a 9.5-acre portion of a 40-acre site in Stafford Springs. This is the second phase of a multiphase initiative which is replacing distressed public housing. The new Avery Park units will be fully accessible. Forty-eight of the one-bedroom units will target low-income households. The remaining 31 will target households below 60% AMI. The development is located close to banks, a grocery store, restaurants, and other amenities. Construction will incorporate energy-efficient sustainable design and construction practices. People's United Bank will provide construction and permanent financing.

Location: Windham
Member: Liberty Bank
Sponsor: Habitat for Humanity of Eastern Connecticut, Inc.
Affordable Units: 1 homeownership unit
Subsidy: \$20,000 grant

123 Serwan Avenue, Windham

Acquisition and new construction of a free-standing, one-story, three-bedroom home in rural Windham. The home will be targeted to a family with income at or below 60% AMI that will be mentored by the sponsor to prepare them for successful homeownership. The home will be built on a wooded lot with both mature hardwood and softwood trees, and the builder intends to preserve as many trees as possible. Other features will include large egress windows in each bedroom as well as passive solar design elements such as deep roof overhangs, dark floors, and double insulated Energy Star-rated windows. The home will be designed with a simple floor plan which will be adaptable for residents aging in place. Liberty Bank will provide a construction line of credit.

MAINE

Awards: \$25,884,543 in grants, loans, and interest-rate subsidies

Number of Projects: 14

Number of Affordable Units: 494

Cities & Towns: Brunswick, Calais, Freeport, Fryeburg, Gorham, Hartland, Lewiston, Portland, Sanford, South Portland, Winthrop

Location: Brunswick

Member: Norway Savings Bank

Sponsor: The Genesis Fund

Affordable Units: 52 rental units

Subsidy: \$650,000 grant

Rural Housing Preservation Revolving Loan Program 2019

Capitalization of a revolving loan fund to rehabilitate and preserve multifamily properties with expiring affordability restrictions in Maine. Loan funds will be targeted specifically to multifamily properties located in rural, high-income areas, served by local transit, and owned and operated by nonprofit community development organizations. All units are targeted to serve very low-income households. The rehabilitation loans will fund deferred capital needs, safety concerns, accessibility, and other site improvements. The rehabilitation will include white/cool roofing and other resource and energy-efficiency improvements to extend the functionality, financial operations, and livability of the properties. Financing will be combined from Norway Savings Bank and an AHP direct subsidy to make 15-year term loans with 30-year amortization periods at deeply discounted rates. The Genesis Fund is a Community Development Financial Institution with demonstrated capacity and internal controls to operate the revolving loan fund.

Location: Calais

Member: Machias Savings Bank

Sponsor: Washington County Association of Retarded Citizens, Sunrise Opportunities

Affordable Units: 26 rental units

Subsidy: \$647,000 grant

St. Croix Apartments

Acquisition and rehabilitation in rural Calais to preserve 26 affordable apartments for very low-income seniors including those with physical and intellectual disabilities. The complex includes four buildings linked by hallways and located within walking distance to downtown services and shopping. The property contains 20 one-bedroom units and six two-bedroom units and has frontage on the St. Croix River. The initiative will feature a grid-tied solar electric system contributing to efficient and sustainable operations. Machias Savings Bank will provide the permanent debt through an AHP subsidized advance and other permanent financing.

Location: Freeport
Member: Bath Savings Institution
Sponsor: Freeport Housing Trust
Affordable Units: 34 rental units
Subsidy: \$999,946 grant and subsidy, \$1,104,000 loan

Quarry Ridge Apartments

Acquisition and moderate rehabilitation to preserve and extend affordability of 34 affordable apartments in rural Freeport. The units are located in a six-building complex, each of which is two stories tall and includes 15 one-bedroom units and 19 two-bedroom units. Two of the two-bedroom units are townhouse style with two floors and internal staircases. Repairs will be undertaken with the goal of bringing the property up to compliance with accessibility requirements, improving the common areas, and replacing the major systems. Twenty-one units will be affordable for those earning up to 50% AMI, while 13 will be for those earning up to 60% AMI. Bath Savings Institution will provide permanent financing using an AHP subsidized advance.

Location: Fryeburg
Member: Norway Savings Bank
Sponsor: Avesta Housing Development Corporation
Affordable Units: 24 rental units
Subsidy: \$650,000 grant

Snow School Senior Apartments

Acquisition, new construction, and rehabilitation in rural Fryeburg to create 24 apartments for very low- and low-income residents. The site of the historic Charles A. Snow School will be transformed into units for residents 55 and over. The original school, which is likely eligible for listing on the National Register of Historic Places, will be renovated into four apartments. A second building will be demolished and a new building with 20 units will be constructed. Close collaboration with the National Park Service will be required to complete the historic renovations and to list the school on the historic register. On the rear of the site, an undeveloped field will have ground-mounted solar array. Norway Savings Bank will invest in Low Income Housing Tax Credits.

Location: Gorham
Member: Bangor Savings Bank
Sponsor: Avesta Housing Development Corporation
Affordable Units: 27 Rental units
Subsidy: \$1,000,000 grant and subsidy, \$1,167,531 advance

Hillside at Village Square

Acquisition and new construction to create 27 affordable, age-restricted housing units in rural Gorham. The four-story elevator building will be constructed on a 5.5-acre site comprised of three adjacent parcels that include vacant office space and undeveloped land. The vacant structures will be demolished. The Hillside development will be the fifth phase of the Village Square 55 and over community. Ten units will be affordable to households earning less than 60% AMI, while 17 units will be for households earning less than 50% AMI. Fifteen units will be built to accommodate the needs of aging seniors. A new solar installation will decrease energy costs. The Village Square community will provide residents with both easy access to public services and an existing, vibrant senior community. Bangor Savings Bank will provide construction financing and permanent debt through an AHP subsidized advance.

Location: Hartland
Member: Bangor Savings Bank
Sponsor: Kennebec Valley Community Action Program
Affordable Units: 24 rental units
Subsidy: \$650,000 grant

Hartland Senior Living Apartments

New construction in rural Hartland to create 30 apartments for tenants with a range of incomes. This senior living development for residents 65 and over will be built on the site of the former Hartland Consolidated School and was donated by the town. There will be covered access from the apartment building to the existing community center, gymnasium, and library. This mixed-use facility will foster a higher level of activity and provide a place for needed services. Bangor Savings Bank will provide construction financing.

Location: Lewiston
Member: Norway Savings Bank
Sponsor: Avesta Housing Development Corporation, Community Concepts, Inc.
Affordable Units: 28 rental units
Subsidy: \$1,000,000 grant and subsidy, \$1,104,169 loan

Blake & Pine

Acquisition and new construction of 35 rental units in Lewiston. The project will consist of three floors of residential units and an underground level with parking spaces, offices, laundry, and bike storage. This will be a mixed-income development with seven market-rate units, 21 units targeted to households earning 50% AMI and seven targeted to households with incomes at 60% AMI. This is an opportunity to redevelop parcels that have been vacant since arson destroyed the previous apartment building and is part of a wider effort to revitalize the old mill town. The project is close to a large public park, social service providers, places of employment, and public transportation. Norway Savings Bank will provide two loans to the project: construction financing and the permanent debt through the AHP subsidized advance.

Location: Portland
Member: Bangor Savings Bank
Sponsor: Portland Housing Authority, Portland Housing Development Corporation
Affordable Units: 9 rental units
Subsidy: \$886,398 grant and subsidy, \$1,130,446 loan

47 Boyd Street

Acquisition, refinance of existing debt, and rehabilitation of a three-story, nine-unit building in the East Bayside neighborhood of Portland to create 12 mixed-income apartments. Built in 1915, the project site is within walking distance of downtown Portland, jobs, schools, grocery stores, and community services. All major systems (mechanical, envelope systems) are nearing the end of their useful life, and the building has structural deficiencies due to deferred maintenance by previous owners. Bangor Savings Bank is providing construction financing and permanent financing through an AHP subsidized advance.

Location: Portland
Member: Bath Savings Institution
Sponsor: Portland Housing Development Corporation, Portland Housing Authority
Affordable Units: 48 rental units
Subsidy: \$741,555 grant and subsidy, \$3,550,000 loan

Front Street Redevelopment Phase 1 2019

New construction in Portland to create 60 mixed-income apartments for families. The units will range from studios to five bedrooms within four buildings. The initiative will include a community room, parking, and green space, including a playground. This project is replacing physically obsolete, severely distressed public housing units built 45 years ago as temporary housing. This is the first of three phases planned; phases II and III are planned to provide homeownership opportunities and senior housing. Bath Savings Institution will provide construction financing and the permanent financing through an AHP subsidized advance.

Location: Portland
Member: Gorham Savings Bank
Sponsor: Avesta Housing Development Corporation
Affordable Units: 48 rental units
Subsidy: \$1,000,000 grant and subsidy, \$3,542,255 loan

Valley Street Senior Apartments

Acquisition and new construction to create 60 mixed-income, age-restricted units in Portland. The four-story elevator building will be constructed on three adjacent parcels that include an existing two-unit apartment building and undeveloped land. The apartment building will be demolished. Covered parking and a community room will be included in the development. Fifty-one units will include one bedroom and nine will be studios. Thirty-six units will be affordable to households earning less than 50% AMI while 12 units will be for households earning less than 60% AMI. Twelve units will be market rate. Gorham Savings Bank will provide permanent financing through an AHP subsidized advance along with a construction loan.

Location: Portland
Member: Gorham Savings Bank
Sponsor: Portland Housing Development Corporation, Portland Housing Authority
Affordable Units: 100 rental units
Subsidy: \$996,267 grant and subsidy, \$1,452,000 loan

Washington Gardens

Acquisition and rehabilitation in Portland to preserve 100 apartments for very low- to low-income households. The property is an existing public housing community comprised of 15 two-story buildings containing one- and two-bedroom apartments serving seniors and people with disabilities. Situated on 3.41 acres, this property has a bus stop and is near jobs, grocery stores, and community services. The property is distressed and major systems are beyond useful life. This public housing will be converted to privately-owned affordable housing with Section 8 project-based vouchers through the HUD Rental Assistance Demonstration program. Gorham Savings Bank will provide construction financing and the permanent financing with an AHP subsidized advance.

Location: Sanford
Member: Kennebunk Savings Bank
Sponsor: York County Community Action Corporation
Affordable Units: 8 rental units
Subsidy: \$160,000 grant

Amherst Street Project

Redevelopment to create eight rental apartments in rural Sanford. Constructed in 1989 as a daycare facility, the building will be transformed into four studios, two one-bedroom units, one two-bedroom unit, and one three-bedroom unit. Renovations will include a new roof, windows, electric, plumbing, mechanicals, kitchens, and bathrooms to facilitate the new unit layout. All eight units will be targeted to individuals who are homeless and earning below 30% AMI or who have a member of the household with opioid use disorder. Kennebunk Savings Bank will provide a permanent loan.

Location: South Portland
Member: Gorham Savings Bank
Sponsor: Avesta Housing Development Corporation
Affordable Units: 40 rental units
Subsidy: \$1,000,000 grant and subsidy, \$1,802,976 loan

West End Apartments - Phase II

New construction to create a five-story building with 40 affordable rental units and 12 market-rate units in South Portland. The project is Phase II of the West End Apartments project. A small commercial space will also be constructed. Portions of the building will be cantilevered over the driveway and parking area to allow for emergency vehicle access. The two projects are the first to be developed within the city's new master planned district. The apartments will feature a mix of studios, one-, two-, and three-bedroom units. At least 50% of the tax credit units will be two- or three-bedroom units to help accommodate the growing need for affordable family housing. Eight units will target households at 60% of AMI and 32 units at 50% AMI. Gorham Savings Bank will provide construction financing and an AHP subsidized advance.

Location: Winthrop
Member: Kennebec Savings Bank
Sponsor: Teen Challenge New England, Inc. (TCNE)
Affordable Units: 26 rental units
Subsidy: \$650,000 grant

Maine Expansion

Redevelopment of a circa 1900 mansard farmhouse to create 26 dormitory-style, affordable units for long-term occupancy by homeless individuals in rural Winthrop. The three-story, 6,000-square-foot home will undergo a complete renovation, including the installation of new sprinklers, plumbing, electrical, and mechanicals to create the three floors of shared living space for the residents as well as space for social services to assist residents with addictive behaviors. Kennebec Savings Bank will provide construction financing.

MASSACHUSETTS

Awards: \$19,123,918 in grants, loans, and interest-rate subsidies

Number of Projects: 8

Number of Affordable Units: 324

Cities & Towns: East Falmouth, East Sandwich, Great Barrington, Harwich, North Adams, North Billerica, Russell, Williamstown

Location: East Falmouth

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

Affordable Units: 10 homeownership units

Subsidy: \$270,000 grant

Falmouth Willett Way Community Housing

Construction of 10 single-family, ranch-style homes for first-time homebuyers on a 4.97-acre site in rural East Falmouth. Six homes will target buyers with incomes below 60% AMI. The other four will be for buyers below 80% AMI. The well-insulated homes will be constructed to reduce energy consumption and will utilize a high-efficiency heat pump system that heats, cools, and provides domestic hot water. Cape Cod Savings Bank will provide the construction financing, while end loans will be provided through the USDA Rural Development 502 program.

Location: East Sandwich

Member: Cape Cod Five Cents Savings Bank

Sponsor: Women's Institute Realty, Inc.

Affordable Units: 30 rental units

Subsidy: \$968,950 grant and subsidy, \$2,215,482 loan

Terrapin Ridge

New construction in rural East Sandwich to create 30 rental units across eight residential buildings. The development will be organized around a shared central courtyard with three or four townhomes per structure. The design will create an internal play area for children that is visible from each unit and separated from perimeter vehicle circulation, as well as a community building, gardens, and a playground. The project will consist of six one-bedroom, 20 two-bedroom, and four three-bedroom units. Sixteen units will be affordable to households earning below 60% AMI and 14 will be targeted to tenants earning below 30% AMI. The construction scope includes solar panels and sustainability features intended to earn Enterprise Green Communities certification. MassWorks has committed \$1.5 million to construct an access road from Quaker Meeting Road in support of this project. Cape Cod Five Cents Savings Bank will provide permanent financing using an AHP-subsidized advance.

Location: Great Barrington
Member: Berkshire Bank
Sponsor: Community Development Corporation of South Berkshire, Inc., Way Finders, Inc.
Affordable Units: 44 rental units
Subsidy: \$943,276 grant and subsidy, \$1,904,388 loan

910 Main Affordable Housing

Acquisition and new construction in rural Great Barrington to create 49 mixed-income apartments. This family housing will be in five townhouse-styled buildings. Two units will be reserved for clients of the Massachusetts Department of Mental Health, four units will be compliant with Americans with Disabilities Act, two units will be for sensory impaired tenants, and 10 units will be for formerly homeless. The property is over 8 acres, with 5.5 acres of permanently conserved open space, and will include a playground and community gardens. There are also two community meeting spaces, one with a kitchenette, a management office, onsite parking, and a maintenance shop. Berkshire Bank will provide construction financing and permanent financing through the AHP subsidized advance.

Location: Harwich
Member: Cape Cod Five Cents Savings Bank
Sponsor: Habitat for Humanity of Cape Cod, Inc.
Affordable Units: 6 homeownership units
Subsidy: \$180,000 grant

Harwich Murray Lane Community Housing

Construction of six single-family homes as part of a small neighborhood subdivision in rural Harwich. A mix of Cape-style and ranch-style homes, all with a front farmer's porch, will create homeownership opportunities for buyers earning up to 80% AMI. Two homes will be affordable to buyers earning up to 80% AMI while four will be affordable to those earning up to 60% AMI. The ranch-style homes will have the ability to adapt to accessibility requirements if required. All homes will be sited to maximize a southern exposure to make them solar-ready. Cape Cod Five Cents Savings Bank will provide construction financing, while end loans will be provided through the USDA Rural Development 502 program.

Location: North Adams
Member: Citizens Bank
Sponsor: The Caleb Foundation, Inc.
Affordable Units: 188 rental units
Subsidy: \$991,900 grant and subsidy, \$8,366,500 loan

Mohawk Forest Rehabilitation

Preservation and rehabilitation of 190 affordable one-, two-, and three-bedroom family units on 7 acres in North Adams. Originally constructed in 1973, the units are spread among 31 buildings. A number of the building systems are now approaching the end of their useful life. As part of this project, seven units will be upgraded to meet current accessibility requirements and 14 townhomes will be converted to single-level units. The planned improvements will preserve these affordable units and enable them to operate successfully into the future. Citizens Bank will provide construction financing and fund the permanent loan with an AHP subsidized advance.

Location: North Billerica
Member: Eastern Bank
Sponsor: Habitat for Humanity of Greater Lowell, Inc.
Affordable Units: 1 homeownership unit
Subsidy: \$20,000 grant

Alpine Street - Billerica

Complete gut renovation of an eight-room bungalow style home in North Billerica. The circa 1895 home is currently vacant. Renovations will modify the existing layout to create a single-family home consisting of three bedrooms, one full bathroom, and a three-quarter bathroom. The existing front and rear porches will remain and possibly be opened up to revert to some of the structure's original design. The home will be affordable to a homebuyer earning up to 60% AMI. Habitat will make the first mortgage. Eastern Bank will provide a construction line of credit.

Location: Russell
Member: Pittsfield Co-Operative Bank
Sponsor: Berkshire County Arc
Affordable Units: 4 rental units
Subsidy: \$200,000 grant

BCArc V Russell

Construction of a spacious, ranch-style home with four private bedrooms, shared bath and kitchen for four low-income individuals with traumatic brain injuries in Russell. The wood-framed house will be sited on the level portion of the 1.28-acre lot for safe, easy wheelchair accessibility for the four adult residents. The home will feature a screened porch, enhanced framing for the installation of ceiling lift systems, and expanded parking for staff and visitors. The sponsor has developed a cost-effective design that they have used in 11 other homes. Pittsfield Co-Operative Bank will provide construction and permanent financing.

Location: Williamstown
Member: MountainOne Bank
Sponsor: Berkshire Housing Development Corporation
Affordable Units: 41 rental units
Subsidy: \$998,422 grant and subsidy, \$2,065,000 loan

Cole Avenue

Redevelopment of the Photech building, better known as The Cube, to create 41 affordable rental housing units on a 4.8-acre site in Williamstown. The town used a grant from the Environmental Protection Agency to fund the remediation of this brownfield. The building's design and location will keep units out of the flood plain and preserve the water views. The original building will be converted into 22 single-level, one- and two-bedroom units that will be complemented by the addition of 19 two- and three-bedroom townhomes. Eleven units will be reserved for extremely low-income households with the remaining 30 targeted to households below 60% AMI. The project will include a playground with green space that will be utilized by the neighborhood and surrounding community. MountainOne Bank will provide the permanent financing using an AHP subsidized advance.

NEW HAMPSHIRE

Awards: \$3,070,876 in grants, loans, and interest-rate subsidies

Number of Projects: 4

Number of Affordable Units: 140

Cities & Towns: Chichester, Lebanon, Meredith, Nashua

Location: Chichester

Member: Merrimack County Savings Bank

Sponsor: Chichester Commons, LLC, Rise Again Outreach Inc.

Affordable Units: 14 rental units

Subsidy: \$847,574 grant and subsidy, \$623,302 loan

Chichester Commons Affordable Housing

Construction of 14 affordable family rental units in downtown Chichester. This is the town's first rental development with long-term affordability restrictions. The project will consist of four two-bedroom and 10 one-bedroom units in a two-story building. Five units will target households marking below 60% AMI. Nine units will be reserved for households earning below 50% AMI and of these, two will target extremely low-income households. A portion of the first-floor community space will be used as a health clinic and a business center for the residents. Merrimack County Savings Bank will provide construction financing, a permanent loan with an AHP subsidized advance, and Low Income Housing Tax Credit equity investment.

Location: Lebanon

Member: Mascoma Bank

Sponsor: Visions for Creative Housing Solutions, Inc.

Affordable Units: 10 rental units

Subsidy: \$650,000 grant

12 Green Street Affordable Housing

Acquisition and rehabilitation to create 10 rental units in rural Lebanon for low-income developmentally-disabled young adults living independently with limited supervision. The development will rehabilitate two existing multifamily buildings to serve 10 individuals. An additional three-bedroom unit will be used for commercial respite services and as a communal space for socialization and a nightly communal meal. The rehabilitation will use the current structures and focus on building, life safety, and accessibility requirements and energy use improvements. This is the sponsor's second initiative and grew out of a desire to create spaces for their own developmentally disabled children to live in a supportive community. This is the only type of housing being built for low-income developmentally-disabled young adults in the Upper Valley of New Hampshire. Mascoma Bank will provide a construction loan and a bridge loan.

Location: Meredith
Member: Franklin Savings Bank
Sponsor: Lakes Region Community Developers
Affordable Units: 25 rental units
Subsidy: \$300,000 grant

Harvey Heights Phase II

Acquisition and rehabilitation in rural Meredith to preserve 25 apartments for very low-income residents. The sponsor purchased the distressed property, which was built more than 40 years ago, to prevent the loss of fully-occupied affordable units. The property consists of one two-story building with 24 two-bedroom units and a one-bedroom garden-style unit. The buildings require updates to life safety systems and energy-efficiency upgrades including windows, siding, insulation, and ductless mini-splits. The plans also include storage areas and a playground. Franklin Savings Bank will provide a construction line of credit.

Location: Nashua
Member: Eastern Bank
Sponsor: Nashua Soup Kitchen & Shelter Inc
Affordable Units: 91 rental units
Subsidy: \$650,000 grant

A Place To Call Home

Creation of 91 apartments in Nashua for extremely low-income residents. This initiative is the rehabilitation and conversion of a former parochial school that has been vacant since the 1970s and provides emergency shelter for single men, women, and families. Eleven units will provide long-term permanent housing for single adults. The former school is adjacent to a vacant lot which will be leased to Nashua Soup Kitchen and Shelter for \$1 to serve as a community garden. The garden will host 18 garden beds to give residents an opportunity to participate in gardening. The Nashua Police Athletic League has expressed interest in partnering with the shelter to ensure the children at the shelter have access to their programs. The location is within a half mile of hospitals, town hall, the library, domestic and sexual violence support, and city welfare services. Eastern Bank will be investing in the historic tax credits.

RHODE ISLAND

Awards: \$945,000 in grants
Number of Projects: 2
Number of Affordable Units: 55
Cities & Towns: East Providence, Middletown

Location: East Providence
Member: Bank Rhode Island
Sponsor: NeighborWorks Blackstone River Valley
Affordable Units: 10 homeownership units
Subsidy: \$295,000 grant

Ivy Place Homeownership Initiative

Acquisition and new construction of 13 first-time homebuyer units in an infill development on a prominent vacant lot and across the street from City Hall in East Providence. Six units will be affordable to households earning below 60%

AMI. Four will target buyers earning below 80% AMI and the other three are market-rate units. The homes will be part of a mixed-use development that includes live-work space for small entrepreneurs. The Bank of Rhode Island will provide construction financing.

Location: Middletown

Member: BankNewport

Sponsor: Church Community Housing Corporation, Forest Farm Assisted Living L.P.

Affordable Units: 45 rental units

Subsidy: \$650,000 grant

Forest Farm Assisted Living

Recapitalization and rehabilitation of 50 one-bedroom units in a two-story, assisted living facility in Middletown. Thirty-five units are reserved for low-income individuals. Ten will target individuals with incomes below 60% AMI, and the remaining five are market-rate units. Forest Farm is the only affordable assisted living facility in Newport, Middletown, or Portsmouth. The 19-year-old building has a number of systems that have reached the end of their useful life. This project will replace all major systems, make substantial energy-efficiency improvements, and upgrade the residential units and common areas to increase accessibility and livability. An existing skywalk links the assisted living center to a nursing home that provides meals and services to the residents. BankNewport will provide construction financing and a permanent loan using Community Development Advance Extra funding.

VERMONT

Awards: \$3,380,111 in grants, loans, and interest-rate subsidies

Number of Projects: 3

Number of Affordable Units: 83

Cities & Towns: Bennington, Brattleboro, Saint Johnsbury

Location: Bennington

Member: People's United Bank

Sponsor: Shires Housing, Inc.

Affordable Units: 26 rental units

Subsidy: \$958,739 grant and subsidy, \$974,000 loan

Manchester Knoll - Depot

Acquisition and rehabilitation of six buildings in rural Bennington and Manchester to create 27 apartments for very low- and low-income residents. Four of the six buildings are located in Manchester, and two are in Bennington. All buildings are comprised of two- and three-bedroom units. Seventeen units will be rented to tenants earning up to 50% AMI, five will be rented to those earning up to 60% AMI, and four will be for tenants making up to 80% AMI. The buildings in Bennington were constructed in the early 20th century, while the buildings in Manchester were constructed in 2000. Both locations are weathered and aged and in need of complete renovations. Renovations will include extensive interior and exterior work, including kitchen and bathroom renovations, basement and attic insulation, improvements to energy efficiency, and site work. People's United Bank will provide a Low-Income Housing Tax Credit equity investment and provide permanent debt with an AHP subsidized advance.

Location: Brattleboro
Member: People's United Bank
Sponsor: Housing Vermont, Brattleboro Housing Partnerships
Affordable Units: 18 rental units
Subsidy: \$442,372 grant and subsidy, \$380,000 loan

Red Clover Commons 2

Creation of 18 new affordable senior housing units in rural Brattleboro. This is the second phase of an initiative designed to replace Melrose Terrace, a public housing complex that was severely damaged during Tropical Storm Irene in 2011. This development will be sited next to the first phase, Red Clover Commons, which provides 55 senior housing units. The project is close to downtown and will include four units for seniors with incomes below 30% AMI, seven for seniors earning below 50% AMI, and two for households earning below 60% AMI. The remaining five units will target households making below 80% AMI. The building will include a community kitchen, dining area, community patio, and community gardens, as well as office space for an onsite manager and the Support and Services at Home (SASH) program. A bus stop is located at the property and the building will be designed to be energy efficient. People's United Bank will provide construction financing, a permanent loan through an AHP subsidized advance, and purchase Low Income Housing Tax Credits.

Location: Saint Johnsbury
Member: Citizens Bank
Sponsor: Housing Vermont, Gilman Housing Trust, Inc.
Affordable Units: 39 rental units
Subsidy: \$625,000 grant

New Avenue

Acquisition and historic rehabilitation of a prominent building in St. Johnsbury to preserve 39 affordable family housing units. Originally constructed in 1897 as a first-class hotel, the building was acquired by a private developer and converted to 47 apartments through the HUD Moderate Rehabilitation program in 1988. This initiative will be a gut rehabilitation of the residential space. It will involve substantial environmental remediation to remove the asbestos and address the physical limitations of the existing layout. All the major building systems will be replaced. The number of studio apartments will be reduced from nine to five and the remaining residential space will be reconfigured into 31 one-bedroom and three two-bedroom apartments. All units will benefit from Section 8 project-based rental assistance. Citizens Bank will provide construction financing and make an equity investment in the project through the purchase of Low Income Housing Tax Credits.

STATES OUTSIDE OF NEW ENGLAND

Awards: \$1,050,000 in grants

Number of Projects: 2

Number of Affordable Units: 173

Cities & Towns: Philadelphia, PA; Pittsburgh, PA

Location: Philadelphia

Member: Citizens Bank

Sponsor: Holy Trinity Baptist Church Enterprises, Inc.

Affordable Units: 22 rental units

Subsidy: \$400,000 grant

Fitzwater Homes

Preservation and rehabilitation of 22 apartments in Philadelphia. The ten, three-story rowhouses that comprise the Fitzwater project were originally developed in 1977 to provide affordable housing in the Center City neighborhood. The project has an existing Housing Assistance Payments contract with HUD for all 22 units. The goal of the renovation effort is to preserve these much-needed units in a high-income neighborhood. The buildings show major signs of deterioration and capital needs that far exceed the existing property reserves. As such, the project scope includes the comprehensive rehabilitation of all units, including new kitchens, bathrooms, mechanicals, lighting, doors, and washer/dryers. Eight units will be affordable to households earning below 60% AMI. Eleven units will be affordable to households earning up to 50% AMI, while three units will be targeted to households earning less than 30% AMI. Citizens Bank will provide construction financing and permanent loans.

Location: Pittsburgh

Member: Citizens Bank

Sponsor: Riverview Apartments Inc.

Affordable Units: 151 rental units

Subsidy: \$650,000 grant

Riverview Towers

Recapitalization and rehabilitation of 191 units of accessible mixed-income senior housing in the Squirrel Hill Neighborhood of Pittsburgh. The units are located in adjoining towers. Built in 1966, Tower I is seven stories and contains 84 units that were originally funded with the HUD 202 program. Tower II is a nine-story structure consisting of 137 apartments that were developed in 1971 using the HUD 236 loan program. As part of this project, 54 of Tower I's efficiencies and six of the one-bedrooms will be converted into 24 accessible one-bedroom and six two-bedroom apartments, making them more accessible and better suited for the residents' current needs. In addition, new outdoor public spaces, a shaded lounge area, and landscaped walkways will be incorporated. The energy-efficiency improvements will meet Enterprise Green standards and ensure long-term performance and savings. Citizens Bank will provide construction financing.



Affordable Housing Program Initiatives by State

CONNECTICUT

Awards: \$5,954,090 in grants, loans, and interest-rate subsidies

Number of Projects: 7

Number of AHP Units: 147

Cities & Towns: Centerbrook, East Haven, Guilford, Hartford, Norwich

Location: Centerbrook

Member: Essex Savings Bank

Sponsor: HOPE Partnership

AHP Units: 17 rental units

Subsidy: \$700,339 in grant and subsidy, \$900,000 loan

The Lofts at Spencer's Corner

This adaptive reuse will create 17 one-, two-, and three-bedroom rental apartments in Centerbrook, a hamlet of Essex. The parcel includes four connected buildings on three floors. The project is a creative solution to address the community's need for additional affordable housing, using space that proved difficult to maintain for commercial use. The sponsor has secured purchase agreements to acquire 15 of the 29 commercial units, all contiguously located on the second and third floors of the complex. The units will feature modern kitchens and bathrooms, most with two-story "loft" floor plans. The street-level spaces will remain a mix of retail and offices. The project has received widespread support from the community. Essex Savings Bank will provide a construction and permanent loan.

Location: East Haven

Member: Guilford Savings Bank

Sponsor: Mutual Housing Association of South Central Connecticut, Incorporated d/b/a NeighborWorks New Horizons

AHP Units: 18 rental units

Subsidy: \$498,500 grant

Union School Apartments

Rehabilitation and recapitalization of a senior housing complex to preserve 18 affordable apartments. The two-story brick building was converted from a school to senior housing in 1999. Despite regular maintenance and repairs, some of the systems and materials need to be updated. Plans call for moderate upgrades to increase efficiency and reduce operating costs, including a new roof, repointing of masonry, lighting upgrades, carpet replacement, as well as kitchen and bathroom renovations. Six units are for tenants making up to 30 percent of the area median income, while five units are for those earning between 31 percent and 50 percent of the area median income. The remaining units are for those earning up to 60 percent of the area median income. Guilford Savings Bank, which has provided loans to properties currently managed by the sponsor for more than 15 years, is providing a construction loan.

Location: East Haven

Member: Citizens Bank, N. A.

Sponsor: WinnDevelopment Company Limited Partnership

AHP Units: 70 rental units

Subsidy: \$500,000 grant

East Haven High School

Adaptive reuse of East Haven High School to create 70 mixed-income apartments for seniors. The vacant historically significant school is an example of the work by a prominent New Haven architect. The initiative will include 14 units of supportive housing for homeless individuals. The school building was expanded in 1964 and 1973. Redevelopment of the school campus will involve transforming the main building and classrooms into housing. The expanded section, which includes the gym, auditorium and pool, will be separately owned by the town and used as community facilities. A transit-oriented development, the apartments are within walking distance of public transportation hubs and within a quarter of a mile of the amenity-rich Main Street corridor. Citizens Bank will provide construction financing. Most of the units will be for tenants earning up to 50 percent of the median income (AMI), with 14 reserved for those earning up to 30 percent AMI. Twenty units will be affordable to renters earning more than 80 percent AMI. The sponsor is partnering with Columbus House to provide supportive services to the formerly homeless tenants.

Location: Guilford
Member: Essex Savings Bank
Sponsor: Lifelinx Corporation
AHP Units: 4 rental units
Subsidy: \$258,697 grant and subsidy, \$260,000 loan

Moose Hill Mews

New construction of two attached duplexes, totaling four units ranging from one- to- three bedrooms. One of the two-bedroom units will be fully accessible. The units will add to an existing 20-unit facility currently operated by the sponsor onsite. The units will be sustainably designed with a zero-energy approach to build a highly energy-efficient building including solar power and other features. This project targets very low- and low-income individuals and families that have initiated and are sustaining recovery from substance use disorders, including single adults, single parent households, working families, veterans, and the homeless. Services include peer-driven support from Lifelinx staff and mutual support among transitional and permanent residents so that residents successfully reconnect with the community in a healthy and resilient fashion. The housing tenure data show in this census tract that 84 percent of the housing in Guilford is owner-occupied housing, with very limited affordable housing opportunities specifically for non-senior individuals and families. Essex Savings Bank will provide construction financing and the permanent loan funded with an AHP Subsidized Advance.

Location: Hartford
Member: Boston Private Bank & Trust Company
Sponsor: Pennrose Holdings, LLC
Co-Sponsor: Overlook Development Corporation
AHP Units: 36 rental units
Subsidy: \$1 million grant and subsidy; \$1,306,554 loan

Westbrook Village II

New construction to create 60 rental apartments. This is the second of a multi-phase initiative aimed at revitalizing Westbrook Village, an existing public housing development. The project will contain 36 affordable units and 24 apartments targeted at market-rate tenants within six buildings. The units offer various layouts and amenities, including a range of sizes from one-bedroom to three-bedroom. The sponsor will offer 27 of the affordable units to tenants making 50 percent or less of area median income (AMI), and nine units to tenants making 30 percent AMI or less. Six of the 60 units are further set aside as supportive housing for families and individuals who are homeless. Support includes assistance in maintaining housing, increasing independent living skills, and providing links to additional services. Boston Private Bank & Trust Company will provide a subsidized advance and other permanent financing.

Location: Norwich
Member: Dime Bank
Sponsor: Habitat for Humanity of Eastern Connecticut, Inc.
AHP Units: 2 homeownership units
Subsidy: \$30,000 grant

HFHECT-Baltic Street, Norwich

Construction of two single-family ranch-style homes that are one-story and built low to the ground for ease of access and aging in place. Built on donated land, the homes will be constructed as close to the street front as possible in keeping with regulations for this neighborhood. The homes will be affordable to buyers earning up to 60 percent of the area median income. Homebuyer education and counseling will be provided to the buyers, as well as daycare services and a welfare-to-work educational program. Dime Bank will provide construction financing. The sponsor has been a borrower of Dime Bank since 2007.

Location: Norwich
Member: Chelsea Groton Bank
Sponsor: Women's Institute Realty of Connecticut, Inc.
AHP Units: 20 rental units
Subsidy: \$500,000 grant

Reid & Hughes

The sponsor will rehabilitate a building donated by the city of Norwich to construct 20 large efficiencies and one-bedroom apartments. Ten units are set aside and targeted toward veterans, seven of them for homeless individuals, and 60 percent or more of the units are for very low-income households. The first floor will contain commercial space to help activate the Main Street corridor. The location is a prominent intersection and part of a long façade of unbroken historic buildings deemed critically important to the fabric of downtown Norwich. A partnership of five different funders provided construction financing for the stabilization which made it safe for the next phase of construction to proceed. The roster of funders for the stabilization phase is an indication of the wide and deep community support for this project. There is a high level of coordination with Veteran Affairs and other social services. Chelsea Groton Bank will provide additional construction financing.

MAINE

Awards: \$15,368,633 in grants, loans, and interest-rate subsidies

Number of Projects: 9

Number of AHP Units: 287

Cities & Towns: Biddeford, Houlton, Lewiston, Portland, Skowhegan, Westbrook

Location: Biddeford

Member: Bangor Savings Bank

Sponsor: Volunteers of America, Northern New England, Inc.

AHP Units: 9 rental units

Subsidy: \$441,244 grant

Friendship Hill House Phase II

Rehabilitation of a three-story apartment building consisting of seven two-bedroom units and two one-bedroom units, plus a separate unit serving as office space, for people with mental illness. There are four first-floor units, three second-floor units, and two third-floor units. The first floor features a unit that is compliant with the Americans with Disabilities Act. This project will continue to improve the building and add efficiencies, addressing health and safety, energy efficiency, programmatic space, and improving access. The improvements will have a direct effect on the nine residents who currently have homes at Friendship Hill House (FHH). The Intensive Residential Treatment (IRT) program used within FHH provides services for adults with severe and persistent mental illness. IRT provides an alternative to hospitalization by creating homes for clients that include one-on-one care in their own apartments. Bangor Savings Bank will provide an acquisition loan.

Location: Houlton

Member: Bangor Savings Bank

Sponsor: Houlton Band of Maliseet Indians Tribal Housing Authority

AHP Units: 23 rental units

Subsidy: \$500,000 grant

Maliseet Rehab Project

Rehabilitation of 23 single-family homes which will be rented to multi-generational families of the Houlton Band of Maliseet Indians. The homes, located on scattered sites on Pine Drive, Maliseet Drive, Eagle Drive and Clover Circle, currently have mold and moisture issues which are becoming health concerns for the tribe. During the initial construction process in the 1980s and 1990s, sufficient drainage was not provided, creating a problem with water infiltration and moisture settling in and around the homes. The homes with the highest levels of exposure are part of this rehabilitation project. Most of the units, 20, are for households earning up to 50 percent of the median income, one unit is for households earning up to 60 percent AML and two units are for those earning up to 80 percent AML. Six homes include individuals with disabilities and

one includes a person with a special need. Renovations include installing roof drainage, new windows, and exterior dryer vents; providing basement radiator heat sources; insulating foundation exteriors; and regarding around the homes' exteriors. Bangor Savings Bank is providing a construction loan.

Location: Lewiston

Member: Norway Savings Bank

Sponsor: Avesta Housing Development Corporation

Co-Sponsor: Community Concepts, Inc.

AHP Units: 28 rental units

Subsidy: \$763,307 grant and subsidy; \$688,049 loan

Blake & Pine

This new construction project addresses the well-documented affordable housing needs and revitalization efforts in Lewiston while developing housing for families and people with disabilities. In 2013, a series of arsons ravaged downtown Lewiston destroying 18 housing units and leaving 200 people homeless. The U.S. Small Business Administration declared the site a disaster. The three parcels have been vacant since the fires. The project consists of 35 mixed-income units, 21 units targeting households at 50 percent of the area median income (AMI), seven units at 60 percent AMI, and seven units will be for households at or above 80 percent AMI. Units include 15 one-bedroom apartments, 14 two-bedroom apartments, and six three-bedroom apartments. Five units will be accessible to residents with disabilities, with one unit offering audio/visual accessibility. In addition, Avesta is pledging an additional six barrier-free units and 23 adaptable units to meet the needs of individuals with disabilities. Norway Savings Bank will provide permanent financing, a subsidized advance and invest in the tax credits.

Location: Portland

Member: Norway Savings Bank

Sponsor: Shalom House, Inc.

AHP Units: 22 rental units

Subsidy: \$935,695 grant and subsidy, \$1,467,675 loan

30 Mellen Street

Acquisition and rehabilitation of two buildings in an historic Portland residential neighborhood to create 22 rental apartments. Shalom House will provide residential-based support to help those struggling with serious mental illness and homelessness to integrate into the community. The main building is a three-story building that will have 12 single-room-occupancy spaces operated as a group home, plus four efficiency units providing daily rehabilitation and personal care services. The other building is a two-story carriage house with six units to house low-income families with a member who has a mental health disability. The concern is if Shalom House does not purchase the property, it will be sold on the open market and developed as market rate or high-end housing. The project has the support of city planning staff, and

Norway Savings Bank will provide construction financing as well as permanent financing through the AHP Subsidized Advance.

Location: Portland

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corporation

AHP Units: 33 rental units

Subsidy: \$997,491 grant and subsidy, \$1.3 million loan

Unity at Bayside

Recapitalization and redevelopment of a 33-unit mixed-income housing initiative for families in downtown Portland. Three buildings have townhouse-style construction; the fourth has a main entrance with units on two floors. Comprised of six one-bedroom units, 10 two-bedroom units, and 17 three-bedroom units, the property provides a high number of larger units which are critical for families. Twenty-six units will be affordable to very low- and low-income households. Seven units will be market rate. The buildings show major signs of deterioration and capital needs which far exceed the existing property reserves, including roofing, safety and security measures, energy efficiency improvements, and replacement of elements at the end of their useful lives. Without funding to address deferred maintenance and capital needs, the property will continue to fall into further disrepair, ultimately resulting in a loss of affordable units. Gorham Savings Bank will provide construction financing and a permanent loan funded with the AHP Subsidized Advance.

Location: Skowhegan

Member: Skowhegan Savings Bank

Sponsor: Kennebec Valley Community Action Program

AHP Units: 35 rental units

Subsidy: \$500,000 grant

Mary Street Apartments

Historic rehabilitation of an office building and construction of a new building for the creation of 40 affordable apartments for families in rural Skowhegan. The historic Boulette building, an under-utilized office building, will be converted into 16 rental units. A second newly constructed building will house 24 units. The apartment complex is located on an existing transportation route. The sponsor has experience rehabilitating historic buildings and recently completed multi-million-dollar renovations at the old Gerald Hotel in Fairfield, Maine. Skowhegan Savings Bank is providing a construction loan. Eleven units are targeted to households earning 60 percent of the area median income (AMI), 24 units will be for households earning 50 percent AMI and the final five units will be market rate.

Location: South Portland
Member: Gorham Savings Bank
Sponsor: South Portland Housing Development Corporation
Co-Sponsor: South Portland Housing Authority
AHP Units: 33 rental units
Subsidy: \$1 million grant and subsidy; \$1,708,763 loan

Thornton Heights Commons

New construction of a mixed-use property featuring 42 affordable and market-rate apartments. The property was previously home to St. John's the Evangelist Catholic Church and has been vacant since the Catholic diocese sold it in 2013. The residential component will include a mix of one-, two- and three-bedroom apartments, and 33 apartments will be subsidized and rent restricted. The components of this initiative include a four-story mixed-used building with ground-floor retail space, onsite parking, community open space, and the creation of three single-family house lots. Gorham Savings Bank will provide construction financing and a permanent loan. Twenty-two units will be targeted to renters earning up to 50 percent of the area median income (AMI), nine units will be for residents earning up to 30 percent of AMI, and nine apartments will be market rate.

Location: South Portland
Member: Gorham Savings Bank
Sponsor: Avesta Housing Development Corporation
AHP Units: 50 rental units
Subsidy: \$1 million grant and subsidy; \$2,270,948 loan

Westbrook Street (West End Apartments)

This new construction project will create a five-story building with 50 affordable rental units and 14 market-rate units. The site is vacant except for a small convenience store and a trailer with offices for the Community Action Agency, Opportunity Alliance. The new construction will include office space for Opportunity Alliance and a shell space for the store owner to build out independent of the residential project. The remainder of the ground floor will be a large community room and flex space with a computer for telehealth, laundry facilities, and bike storage. The apartments will be a mix of studios, and one-, two-, and three-bedroom units. At least 50 percent of the tax credit units will be two- or three-bedroom units to help accommodate the growing need for affordable family housing. Eleven of the units will target households at 60 percent of the area median income (AMI) and 39 units at 50 percent AMI. The project received unanimous support from the City Council, Planning Board, and local community. Gorham Savings Bank will provide a subsidized advance and additional permanent financing.

Location: Westbrook
Member: Gorham Savings Bank
Sponsor: Westbrook Development Corporation
Co-Sponsor: Westbrook Housing Authority
AHP Units: 61 rental units
Subsidy: \$395,461 subsidy; \$1.4 million loan

Robert L. Harnois Apartments

New construction of 61 one-bedroom apartments for low-income seniors. The five-story complex will occupy 3.5 acres of the Larrabee Village area, representing the second of three developments located on this site. The complex is adjacent to the downtown and well served by public transit. The building will feature high-quality, commercial grade construction with particular attention to durability, energy efficiency, and sustainable operations of the building envelope, systems, and apartments. Residents will have access to fraud avoidance training, financial planning services, onsite nursing care and an emergency call system. All the apartments have rental vouchers. Gorham Savings Bank is providing construction and permanent financing through the AHP Subsidized Advance. All units be affordable to seniors earning up to 60 percent of the area median income. Thirteen units will be reserved for homeless households.

MASSACHUSETTS

Awards: \$12,224,061 in grants, loans, and interest-rate subsidies

Number of Projects: 19

Number of AHP Units: 779

Cities & Towns: Beverly, Boston, Brewster, Brockton, Great Barrington, Hubbardston, Lanesborough, Lowell, Mashpee, Rutland, Southwick, Sunderland, Wellfleet Williamstown, Worcester

Location: Beverly
Member: Beverly Bank
Sponsor: YMCA of the North Shore
Co-Sponsor: Harborlight Community Partners, Inc.
AHP Units: 69 rental units
Subsidy: \$650,213 grant and subsidy; \$500,000 loan

Cabot Housing

A transit-oriented development involving the renovation of 45 existing single-room occupancy units and construction of 24 new units to create a total of 69 studio apartments. The initiative involves the renovation and expansion of a historic building on Cabot Street within walking distance to a commuter rail station and local amenities. Residents can access bus stops in front of the building. A fourth floor will be added to include the 24 new units, with a context-sensitive design and attention to window detailing. The existing single-room occupancy units, initially designed with shared kitchens, will be renovated and expanded to

include in-unit kitchens and new private bathrooms. Common space for residents and staff will be added, including laundry rooms and a large lounge. A dedicated elevator for apartment residents' use will be added. Beverly Bank will provide a subsidized advance and additional permanent financing. Ten units will be reserved for individuals with development disabilities and 10 will be for homeless individuals. A new full-time case worker will be available. Twenty units are for those earning up to 30 percent of the area median income (AMI), while 38 will be for those earning up to 50 percent of AMI. The remaining 11 will be for individuals with incomes up to 60 percent of AMI.

Location: Boston

Member: Boston Private Bank & Trust Company

Sponsor: Urban Edge Housing Corporation

AHP Units: 62 rental units

Subsidy: \$997,491 grant and subsidy; \$1.3 million loan

Holtzer Park

Holtzer Park is a new construction project proposed as part of a site-wide redevelopment at 125 Amory Street in Boston. The project represents a unique opportunity to produce new affordable units on land obtained at below-market value while simultaneously supporting the preservation of existing affordable housing. As the only all-affordable new building, Holtzer Park is a vital component of the master plan development and will leverage the construction of the additional 287 new construction mixed-income units. The building will have nine one-bedroom units, 37 two-bedroom units, and 16 three-bedroom units. The sponsor has reserved nine units for households at 30 percent of area median income (AMI), 11 units at 50 percent AMI, and 42 units at 60 percent AMI. Boston Private Bank & Trust Company will provide construction financing, a subsidized advance and other permanent financing.

Location: Boston

Member: Citizens Bank, N.A.

Sponsor: Beacon Communities LLC

AHP Units: 284 rental units

Subsidy: \$500,000 grant

Lenox Apartments

Acquisition and rehabilitation of an existing 285-unit federal public housing development, owned by the Boston Housing Authority in conjunction with an adjacent property known as Camden Apartments. The property has 12 three-story walk-up buildings containing 123 one-bedroom, 120 two-bedroom, and 42 three-bedroom units. The buildings need extensive renovations to address aging building systems and bring them up to current living standards. The property's location in a central Boston neighborhood near major public transit offers residents easy access and convenient proximity to a wide variety of economic, employment, and educational opportunities and services. Eight units will target households earning up to

80 percent of area median income (AMI), 105 units at 60 percent AMI, 149 units at 50 percent AMI and 22 units at 30 percent AMI. Ten percent of the units will be set aside for homeless households. Citizens Bank will participate as an investor and finance the construction loan/purchase of tax exempt bonds.

Location: Brewster

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

AHP Units: 8 homeownership units

Subsidy: \$203,882 grant

Brewster Paul Hush Way Phase 2

Construction of eight single-family homes that are part of the second phase of this development. Two two-bedroom ranch-style homes, two three-bedroom Cape-style homes, and four three-bedroom ranch-style homes will be built. The infrastructure for all homes is completed. The Home Builders & Remodelers Association of Cape Cod will participate in Blitz Build at this site. The proposal calls for the installation of solar panels and the homes have been sited to maximize solar exposure. The homes will feature water-conserving features in the bathrooms and kitchens, high-efficiency heat pumps, energy-efficient windows, and Energy Star-qualified appliances and lighting. Five of the homes will be affordable to buyers earning up to 60 percent of the area median income (AMI) while the remaining three homes will be for those earning up to 80 percent AMI. Cape Cod Five Cents Savings Bank will provide a two-year construction loan.

Location: Brockton

Member: Webster Bank, N.A.

Sponsor: Neighborhood Housing Solutions for Southeastern Massachusetts, Inc.

Co-Sponsor: Neighborhood Housing Services of the South Shore Inc.

AHP Units: 39 rental units

Subsidy: \$628,906 grant and subsidy; \$350,000 loan

Lincoln School Senior Housing

Adaptive reuse of the Lincoln School to create 39 senior housing units. Constructed in 1896, the well-preserved Richardsonian Romanesque-style building was donated by Brockton. Currently vacant, the building will undergo significant rehabilitation. All the major systems will be replaced, windows will be added, and the building envelope will be restored and brought to current code. The site is accessible to major routes and near shopping and public transportation. The renovation will create 36 one-bedroom units and three studios on four floors with one elevator. Water-conserving fixtures and features will be installed, as well as energy-efficient windows and Energy Star-qualified appliances and lighting. Sixteen units will be set aside for those earning up to 30 percent of the area median income (AMI) and are designated for formerly homeless individuals. Twenty-three units will be for households earning up to 60 percent AMI. Webster Bank will provide construction financing.

Location: Great Barrington
Member: Berkshire Bank
Sponsor: Community Development Corporation of South Berkshire
Co-sponsor: Berkshire Housing Development Corporation
AHP Units: 45 rental units
Subsidy: \$932,497 grant and subsidy; \$1,275,000 loan

Bentley Apartments

Construction of 45 affordable apartments that are part of a larger redevelopment project known as 100 Bridge Street. The former New England Log Homes site is a smart growth development that transforms an abandoned contaminated downtown site into mixed-use development. The new apartments will be included in two buildings sited on 2.2 acres. The units will be near zero net efficient with double-thick walls, triple-pane glass, and efficient heating and cooling systems. The apartment buildings include an onsite management office, community kitchen and gathering space, and laundry facilities. They are sited for maximum solar exposure with views of East Mountain to the east and the Housatonic River on the west. The construction costs include demolition of previous industrial buildings on the site and environmental remediation. Twenty-one apartments will be affordable to tenants earning up to 30 percent of the area median income. The remaining units will be affordable to those earning between 51 percent and 60 percent of the area median income. Berkshire Bank will provide a subsidized advance.

Location: Hubbardston
Member: Rollstone Bank & Trust
Sponsor: The Arc of Opportunity in North Central Massachusetts, Inc.
AHP Units: 4 rental units
Subsidy: \$200,000 grant

Burnshirt Road

Acquisition and renovation of a four-bedroom ranch-style home to create four units of supportive housing for adults with traumatic or acquired brain injuries. The fully accessible home will feature a “safe room” for protection of residents during severe storms that will have its own foundation, separate roof, and hurricane shutters for window interiors. Located in a highly sought-after neighborhood in the town, the home is close to town hall and town services, businesses, and recreational areas. Other features include a whole-house generator, fire alarm, and sprinkler systems. Onsite nursing services will be available to residents and a van will be available to transport residents seven days a week. The units will be reserved for adults earning up to 30 percent of the area median income. Rollstone Bank & Trust will provide permanent financing.

Location: Lanesborough
Member: Pittsfield Co-Operative Bank
Sponsor: Berkshire County Arc, Inc.
AHP Units: 4 rental units
Subsidy: \$200,000 grant

BCArc III Lanesboro

Construction of a ranch-style home with four private bedrooms and shared kitchen, bathrooms, and living and dining space for low-income adults with traumatic or acquired brain injuries. The home will feature enhanced framing for the installation of ceiling lift systems and expanded parking for staff and visitors. The sponsor has developed a cost-efficient design that's been used in 10 other homes. The units will serve a population that usually has limited housing options as people with brain injuries typically reside in rehabilitation facilities or nursing homes as they wait for placement in community-based service-enriched housing. Pittsfield Co-Operative Bank will provide construction and permanent financing. The units will be affordable to very low-income adults earning up to 30 percent of the area median income.

Location: Lowell
Member: Eastern Bank
Sponsor: The Caleb Foundation, Inc.
AHP Units: 87 rental units
Subsidy: \$500,000 grant

Sirk & Chestnut Square Redevelopment

Acquisition and moderate rehabilitation to preserve and extend affordability of 87 affordable rental units in 13 buildings located on three streets that connect. Of the 11 buildings located at Chestnut Square, six are walk-up buildings and five are townhouse-style buildings representing 41 residential units. A multifamily mixed-use structure known as the Sirk Building consists of 46 units and nine first-floor commercial spaces. Repairs of the Chestnut Square buildings include new boilers and hot water heaters, window restoration and replacement, sidewalk and siding repairs, roofing replacements, and upgrades to exterior stairs and railings. The Sirk Building, last renovated 15 years ago, will benefit from roofing replacement, additional insulation, brick repointing, window restoration, and upgraded finishes for the common areas. Eastern Bank is providing construction and permanent financing. Forty-two units will be affordable to households earning up to 30 percent of the area median income (AMI), while 24 will be for those earning up to 50 percent AMI. Seventeen units are set aside for households earning up to 60 percent AMI.

Location: Lowell
Member: Eastern Bank
Sponsor: Habitat for Humanity of Greater Lowell
AHP Units: 2 homeownership units
Subsidy: \$50,000 grant

281-283 Nesmith Street

Construction of a two-family duplex on one of the main streets in Lowell. The street is lined with turn-of-the-century Victorians. The sponsor's design goal is to recreate the look of the old home previously sited on the property, including stained glass windows accents and scalloped shingles with arched porch frames. The top gable of the home will be in shake-style shingle with two stained glass windows, and the two floors will include horizontal vinyl shingles with white trim. The porch arches will be retained and white vinyl medallions will be installed to replace the wood ones. The home will be built to LEED standards, with water-conserving fixtures, on-demand water heaters or solar hot water heaters, high-efficiency heat pumps, energy-efficient windows, and Energy Star-qualified appliances and lighting. Both homes will be affordable to households earning up to 60 percent of the area median income. Eastern Bank will be providing a line of credit.

Location: Mashpee
Member: Cape Cod Five Cents Savings Bank
Sponsor: Habitat for Humanity of Cape Cod, Inc.
AHP Units: 1 homeownership unit
Subsidy: \$23,767 grant

Mashpee 56 DeGrass Road

Construction of a three-bedroom ranch-style single-family home on property that was part of cluster subdivision. The home will be built on a lot donated by the subdivision's developer. The home will feature a farmer's porch and a shed and will be adaptable for a homeowner to age in place or to accommodate a resident with a disability. It will be surrounded by open space. The proposal calls for the installation of solar panels. In addition, green elements will be incorporated including high efficiency air source heat pumps, sustainable and efficient building materials, and insulation that meets and exceeds code standards. The home will be affordable to a homebuyer earning up to 50 percent of the area median income. Residents will benefit from homeownership readiness education and financial planning, budgeting and fraud avoidance counseling. Cape Cod Five Cents Savings Bank will provide construction financing.

Location: Mashpee
Member: Cape Cod Five Cents Savings Bank
Sponsor: Habitat for Humanity of Cape Cod, Inc.
AHP Units: 2 homeownership units
Subsidy: \$55,193 grant

Mashpee 341 Great Neck Road North

Construction of two three-bedroom ranch-style single-family homes. The homes will feature farmer's porches and sheds. The home will be designed to be adaptable for residents aging in place or those with a disability. The sponsor will apply for a comprehensive permit to build the homes because the location site is one acre and does not conform with local zoning requirements. The proposal calls for the installation of solar panels. One home will be reserved for homebuyers earning up to 60 percent of the area median income, while the other home will be for those earning up to 80 percent of the area median income. Homebuyer counseling will be offered, as well as fraud avoidance training and financial counseling. Cape Cod Five Cents Savings Bank has partnered with Habitat for Humanity of Cape Cod on 12 projects since 2012 and will be providing a two-year construction loan for this initiative.

Location: Rutland
Member: Rollstone Bank & Trust
Sponsor: The Arc of Opportunity in North Central Massachusetts, Inc.
AHP Units: 4 rental units
Subsidy: \$200,000 grant

Wachusett Street

New construction of a fully accessible four-bedroom ranch-style home for adults with acquired brain injury. The bedrooms will open to outdoors, giving privacy to residents. The fully accessible home will be designed for individuals who use wheelchairs and have complex medical problems. Wide doors, fully accessible bathrooms and living spaces, and a ceiling lift system will be included. The home also includes a "safe room" providing protection to residents during severe storms. Sited in a sought-after part of town, the property is located near many amenities and services. All units will be affordable to adults earning up to 30 percent of the area median income. Residents will have access to onsite nursing services. Rollstone Bank & Trust will provide permanent financing.

Location: Southwick
Member: Pittsfield Co-Operative Bank
Sponsor: Berkshire County Arc, Inc.
AHP Units: 4 rental units
Subsidy: \$200,000 grant

BCArc IV Southwick

Acquisition and conversion of a ranch-style home to create four rental units with private bedrooms and shared kitchen, bathrooms, and living and dining space for low-income adults with traumatic or acquired brain injuries. The fully accessible home will be sited on a large, flat section of the lot, making it easier for individuals using wheelchairs to navigate the property and home. The home will feature wide doors, fully accessible bathrooms, and ceiling lift systems. The sponsor has developed a cost-efficient design that has been used in 10 other homes. The units will serve a population that usually has limited housing options as people with brain injuries typically reside in rehabilitation facilities or nursing homes as they wait for placement in community-based, service-enriched housing. Pittsfield Co-Operative Bank will provide construction financing. The units will be affordable to very low-income adults earning up to 30 percent of the area median income.

Location: Sunderland

Member: Greenfield Savings Bank

Sponsor: Rural Development, Inc.

AHP Units: 33 rental units

Subsidy: \$798,495 grant and subsidy; \$780,000 loan

120 North Main Street Sunderland Senior Housing

Construction of a 33-unit affordable apartment community for seniors. The proposed development consists of two buildings in an L shape on 2.9 acres. The first building is a vacant antique single-family house that will be renovated to create three one-bedroom accessible apartments. Proposed renovation plans preserve the historic character of the house. The second building, with three living levels served by an elevator, will include 27 one-bedroom and three two-bedroom apartments. The new building will be set back from North Main Street so it will be minimally visible from the street, and its design will echo the town's agrarian character and mimic the large barns that once stood near the location. Eight apartments will be affordable to those earning less than 30 percent of the area median income(AMI), eight will target households at 50 percent AMI, 11 will target those at 60 percent AMI, and eight units will be for residents earning up to 80 percent AMI. Greenfield Savings Bank will provide permanent financing and a subsidized advance.

Location: Wellfleet

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod, Inc.

AHP Units: 2 homeownership units

Subsidy: \$55,193 grant

Wellfleet 2082 Main/Durkee Lane

New construction of two ranch-style single-family homes for low-income residents on land granted by the Wellfleet Housing Authority. One of the homes will include two bedrooms, while the other home will have three bedrooms. Each home will feature a farmer's porch and shed. Built with energy-efficient materials and features, the homes can be adapted if a household member with disability requires accommodation. The homes also offer the ability to retrofit future accommodations enabling homeowners to age in place. Buyers will be required to contribute up to 500 hours building their homes and attend pre-purchase workshops. The homes will be affordable to buyers earning 40 percent to 60 percent of area median income. Cape Cod Five Cents Savings Bank will provide construction financing.

Location: Williamstown

Member: MountainOne Bank

Sponsor: Berkshire Housing Development Corporation

AHP Units: 46 rental units

Subsidy: \$500,000 grant

Cole Avenue

The sponsor was awarded rights by competitive RFP to develop 46 units on 4.8 acres of land donated by the town. Cole Avenue is situated on a federally designated brownfield site adjacent to the Hoosic River. The town successfully applied for and is administering an EPA Brownfield Clean Up Grant. This site has long been a blighting influence on the surrounding residential neighborhood. Evidence of need includes a Housing Needs Study in 2013 examining the town's needs in the wake of the displacement of 155 households due to flooding from Tropical Storm Irene in 2011. The project preserves an existing building and adds 24 new two-story townhomes to create a mix of one-, two- and three-bedroom units with green space and a playground for residents and the surrounding community. The site is located along a bus line with a nearby flag stop. MountainOne Bank will provide a construction and permanent loan.

Location: Worcester
Member: Bangor Savings Bank
Sponsor: Millbrook Realty Group, LLC
Co-Sponsor: The Caleb Foundation, Inc.
AHP Units: 75 rental units
Subsidy: \$500,000 grant

Emanuel Village

Rehabilitation and preservation of an existing 75-unit, rental senior independent living facility serving very low- to low-income seniors. Originally constructed and financed with HUD Section 202 funding in 1991, the sponsor and co-sponsor recently acquired the property and have developed the scope of work to maximize long-term energy efficiency and improve exterior aspects of the property. The rehabilitation will include installation of energy-efficient windows, water-conserving fixtures, improve internal ventilation, and include interior upgrades to the apartments. These 75 one-bedroom apartments are well situated within old growth, deciduous trees on a four-acre site. Bangor Savings Bank is providing acquisition financing.

Location: Worcester
Member: Webster Five Cents Savings Bank
Sponsor: Worcester Community Housing Resources, Incorporated
Co-Sponsor: Ascentria Care Alliance, Inc.
AHP Units: 10 rental units
Subsidy: \$333,997 grant and subsidy; \$489,427 loan

Florence House

Acquisition and rehabilitation of a 10-unit home for very low-income, formerly homeless teen mothers and their children. The sponsor is relocating their program because their lease expired. The recently acquired building requires substantial renovation including a new roof, the replacement of all major building systems, redesign of residential units, common areas, laundry rooms, kitchen, living and dining space, as well as, accessibility and energy-efficiency improvements. This group home will house 10 teenage mothers, all of whom are between ages 13 and 20, with 15 children under age five. Two of the 10 units will be permanently reserved as shelter beds. The sponsor provides housing, case management, training, and GED programs in a structured setting that fosters the development of life skills and healthy family relationships. Webster Five Cents Savings Bank will provide construction and permanent financing.

NEW HAMPSHIRE

Awards: \$6,769,851 in grants, loans, and interest-rate subsidies

Number of Projects: 4

Number of AHP Units: 133

Cities & Towns: Ashland, Farmington, Hanover, Portsmouth

Location: Ashland

Member: Franklin Savings Bank

Sponsor: Lakes Region Community Developers

AHP Units: 40 rental units

Subsidy: \$350,000 grant

Harvey Heights Phase I

Rehabilitation of 40 rental apartments in two two-story buildings. The units are part of two USDA Rural Development properties that were purchased by the sponsor in 2016. Both properties, featuring a total of 65 units, were financed in the 1970s and were at risk of becoming market-rate, displacing low-income tenants. The sponsor will phase the rehabilitation, focusing on the 40 apartments first. The unit mix consists of 36 two-bedroom apartments and four one-bedroom garden-style units. The proposed improvements include installation of a sprinkler system, upgrading the fire alarm system, window and siding replacement, improved insulation, and addition of water-conserving bathroom fixtures. Additionally, roofing needs to be replaced, kitchens and hallways need upgrading, and laundry facilities will be improved. The apartments are for households earning up to 50 percent of the area median income. Residents will have access to onsite health care services and educational outreach, including health care counseling. Franklin Savings Bank is providing a construction loan.

Location: Farmington

Member: Bangor Savings Bank

Sponsor: Avesta Housing Development Corporation

Co-sponsor: Saco Housing Development Corporation

AHP Units: 11 rental units

Subsidy: \$439,200 grant

Central Street

Rehabilitation and refinancing of a rent-subsidized property to preserve 11 affordable apartments. The three-story brick walk-up building, located in the town's Village Center District, was originally constructed in the late 1940s as a hotel. It was renovated in 1971 and transformed into apartments. Deferred maintenance would be addressed with this initiative to ensure the property remains affordable, sustainable, and in compliance with the Department of Housing and Urban Development standards. Exterior renovations will include repairs to the roof, foundation and parking lot. Interior work would include painting and installation

of energy-efficient appliances and lighting fixtures, and flooring replacement. The apartments will be affordable to tenants earning between 31 percent and 50 percent of the area median income. Bangor Savings Bank will provide permanent financing.

Location: Hanover

Member: Ledyard National Bank

Sponsor: Twin Pines Housing Trust

AHP Units: 18 rental units

Subsidy: \$729,994 grant and subsidy; \$601,000 loan

Summer Park Residences Phase 2

Construction of 18 rental apartments for seniors and individuals with disabilities which will begin when the first phase of Summer Park Residences, which includes 24 units, is finished. A three-story building will be built in a town center location adjacent to Hanover High School, the Black Family Community Center, and in close proximity to other local amenities. The site currently includes three deteriorated senior living buildings that will be demolished. Most of the infrastructure, including water, sewer and power, will be in place after the first phase is complete. The wood-framed building on concrete slab will feature large windows and be sited along Lebanon Street to maximize passive solar sunlight to the south. Residents will have access to an outdoor patio, balcony and garden spaces where outdoor activities will be developed. Ledyard National Bank is providing construction financing, permanent financing and investing in the Low Income Housing Tax Credits. The apartments will be affordable to very low-income households earning up to 60 percent of the area income.

Location: Portsmouth

Member: The Provident Bank

Sponsor: PHA Housing Development LTD

Co-Sponsor: Portsmouth Housing Authority

AHP Units: 64 rental units

Subsidy: \$999,657 grant and subsidy; \$3,650,000 loan

Court Street Workforce Housing

New construction of a four-story building with a subsurface parking garage to create 64 low-income rental apartments. Compact one- and two-bedroom units will provide affordable housing to members of the service, hospitality, and cultural economies. Strategically located at the nexus of two regionally acclaimed historic sites, the location offers access to hundreds of educational, recreational, and employment opportunities. The building design will respond to the historic district context. It is the first non-elderly affordable housing development in the city in more than 20 years. A June 2018 housing market report indicates that Rockingham County is New Hampshire's most challenging rental housing market, with

vacancies ranging below 1 percent. The Provident Bank will provide construction financing and permanent loan funded through the AHP Subsidized Advance. The site is donated through a long-term ground lease.

RHODE ISLAND

Awards: \$1,399,746 in grants, loans, and interest-rate subsidies

Number of Projects: 2

Number of Units: 68

Cities & Towns: Newport, Woonsocket

Location: Newport

Member: BankNewport

Sponsor: Church Community Housing Corporation

AHP Units: 10 homeownership units

Subsidy: \$100,000 grant

Newport County Revolving Loan Fund

Capitalization of a revolving loan fund providing rehabilitation loans to correct code violations and make upgrades to 10 owner-occupied single-family and multifamily homes. The typical borrowers are elderly low-income homeowners who will use the revolving loan program to make repairs, including exterior carpentry, plumbing and electrical improvements, roof and window replacement, painting, landscaping, and installation of energy-efficient heating systems. The fund will serve those earning up to 80 percent of the area median income. The AHP funding will be combined with long-term debt from BankNewport to make 15-year rehabilitation loans. The sponsor has successfully operated this revolving rehabilitation loan program for six municipalities in Newport County since 1975 and typically receives up to 40 applications annually.

Location: Woonsocket

Member: Citizens Bank, N.A.

Sponsor: NeighborWorks Blackstone River Valley

AHP Units: 58 rental units

Subsidy: \$649,746 grant and subsidy; \$650,000 loan

The Millrace District Initiative

Rehabilitation of three abandoned, blighted mill buildings located in a historic district that are currently an environmental threat to the city. An EPA Clean Up Grant has been secured for abatement/remediation of the site. The proposed 58 energy-efficient apartments consist of 43 one-bedroom and 15 studio units

offered to households at or below 50 percent or 60 percent of area median income, with 13 units reserved for homeless households. This project is the focus of a Kresge Foundation “Creative Placemaking” initiative to generate arts programming as a component of the revitalization work. Additionally, it is one of five national sites piloting a “Design for Resiliency” process to better understand extreme climate impacts on affordable housing initiatives. NeighborWorks will partner with support service organizations to provide case management, life skills training, mental health counseling, and job search assistance. Citizens Bank will provide a construction loan and a subsidized advance.

VERMONT

Awards: \$1,276,537 in grants, loans, and interest-rate subsidies

Number of Projects: 2

Number of AHP Units: 58

Cities & Towns: Fair Haven, Shaftsbury

Location: Fair Haven

Member: People’s United Bank

Sponsor: Housing Trust of Rutland County

AHP Units: 40 rental units

Subsidy: \$500,000 grant

Appletree Apartments

Acquisition, recapitalization and preservation of 40 units of affordable senior and family housing. Constructed in 1980, the development is comprised of five six-unit buildings for seniors, a community center, and five duplexes for families. The apartments’ housing assistance payment contract with the Department of Housing and Urban Development was at risk of being terminated but with this purchase, the contract could be extended for up to 20 years. All residents will have access to fraud avoidance training, financial planning services, as well as leadership opportunities. The complex is close to town services, schools, and employment opportunities, and is a half mile from the town center. The project will improve the buildings’ systems and infrastructure, including the parking lot and drainage, as well as its energy efficiency. The development will be brought into compliance with current building, safety and accessibility codes. New kitchens, bathrooms and flooring will be installed. The majority of apartments are affordable to seniors earning up to 50 percent of the area median income (AMI), and seven are for those with incomes up to 30 percent AMI. People’s United Bank will provide the tax credit equity for the project.

Location: North Bennington
Member: People's United Bank
Sponsor: Shires Housing, Inc.
AHP Units: 18 rental units
Subsidy: \$576,537 grant and subsidy; \$200,000 loan

Lake Paran Village

Construction of 22 mixed-income rental units in a rural clustered development adjacent to conservation land and Lake Paran. The rental homes will be spread across four buildings, with three six-unit buildings of family housing and one four-unit building comprised of one-bedroom apartments. The community, located on 2.44 acres, will have a common, central green space and walkways, and is reflective of the surrounding rural community. The architectural style will be in keeping with the town's family farmhouses and have similarly pitched rooflines, doors with transom windows, and detailed open front porches. Fourteen apartments are targeted to households earning up to 50 percent of the area median income (AMI), four are for renters earning up to 60 percent AMI, and the remaining four apartments are for market residents. People's United Bank will provide construction and permanent financing, as well as make a tax credit equity investment.

STATES OUTSIDE OF NEW ENGLAND

Awards: \$3,629,471 in grants, loans, and interest-rate subsidies
Number of Projects: 4
Number of Units: 1,078
Cities & Towns: Independence, MO; Bentleyville, PA; Philadelphia, PA

Location: Independence, MO
Member: Boston Private Bank & Trust Company
Sponsor: Preservation of Affordable Housing, Inc.
AHP Units: 745 rental units
Subsidy: \$1 million grant and subsidy; \$1,357,584 loan

Hawthorne Place Apartments

Preservation and rehabilitation of existing income-restricted, affordable rental housing. The sponsor acquired and recapitalized the 745-unit, 72-acre property in 2002. The sponsor made capital improvements at purchase, but the property needs additional rehabilitation to maintain long-term affordability. There is also a pressing need to create accessible units and address age-related capital repairs and that have arisen among the 129 buildings. The initiative has received strong local support from a variety of sources. The property is unique in its scale with 1,800 residents (one of the largest in the Midwest) and extensive resident service programming, including an onsite Boys and Girls Club, a food pantry, daycare, resident

garden, and family self-sufficiency programming. Boston Private Bank & Trust Company will provide construction financing and the permanent loan funded with the AHP Subsidized Advance.

Location: Bentleyville, PA
Member: Citizens Bank, N.A.
Sponsor: Better Tomorrows
Co-sponsor: The Michaels Development Company I, L.P.
AHP Units: 101 rental units
Subsidy: \$500,000 grant

Bentleyville Preservation

This project will recapitalize and significantly renovate a rental property built in 1981, consisting of 102 units in 10 two-story townhouse buildings. The units are a mix of 20 one-bedroom, 58 two-bedroom and 24 three-bedroom units. All residents have incomes below 50 percent of area median income (AMI), and nearly 90 percent have incomes below 30 percent AMI. Several key building components have reached the end of their useful life, including roofs, mechanical systems, siding, kitchens, bathrooms, and windows. They are at risk of failure at great cost to the development. There is a significant risk that without recapitalization soon, the property will not be able to meet health and safety requirements and will be unable to continue operating as affordable housing. Citizens Bank will provide a construction loan.

Location: Philadelphia, PA
Member: Citizens Bank, N. A.
Co-sponsor: The Michaels Development Company I, L.P.
Sponsor: Better Tomorrows
AHP Units: 198 rental units
Subsidy: \$500,000 grant

Wister Townhouses Preservation

Acquisition and rehabilitation to preserve 198 rental townhomes serving very low- to low-income households. Units range from one to three bedrooms located in 10 two-story townhouse buildings and 15 three-story apartment buildings. Originally constructed in 1980, the Wister Townhouses need significant capital improvement to ensure the long-term viability of the property. The project replaces and upgrades major systems with energy-efficient equipment and addresses facade issues. In addition, plans include updated special needs units to meet current requirements for accessibility. The area has been attracting a lot of new development, creating upward market pressure. If current affordable housing isn't preserved, it's likely the current residents will no longer be able to afford rising rents in the area. Citizens Bank will provide a construction loan.

Location: Philadelphia, PA
Member: Citizens Bank, N. A.
Sponsor: Women's Community Revitalization Project
AHP Units: 35 rental units
Subsidy: \$271,887 grant

Nicole Hines Townhomes

New construction of 27 buildings containing 35 townhomes with several unit types and configurations. General occupancy is for families facing challenges to economic self-sufficiency due to lack of education, lack of work experience, and single parenthood. Poverty is high in the primary market area and there is a need and demand for this type of housing. The Philadelphia Redevelopment Authority is donating the land, which is currently blighted and vacant. All units will be leased to families at or below 60 percent of area median income (AMI), of which 21 at or below 50 percent AMI, including four at or below 30 percent AMI. The sponsor will reserve seven units for families with physical disabilities. After 15 years, the sponsor will make units available for tenant purchase/formation of condo association, with the land to remain in trust. Citizens Bank is providing a construction loan.

AFFORDABLE HOUSING PROGRAM PROJECTS BY STATE

CONNECTICUT

Awards: \$4,190,070 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Units: 171

Cities & Towns: Hartford, Jewett City, New Haven, Niantic, Norwich, Norwalk

Location: **Hartford**

Member: Massachusetts Housing Investment Corp.

Sponsor: Pennrose Properties LLC, Overlook Development Corp., and Pennrose GP LLC

Units: 60 rental units

Subsidy: \$999,956 grant and subsidy, \$1,381,000 loan

Westbrook Village I

New construction to create 75 rental apartments for extremely low-, very low-, low-, and moderate-income households. Phase I is the first of a multi-phase initiative aimed at revitalizing Westbrook Village and will boast high-quality rental units constructed to meet Passive House and Energy Star standards. The initiative will include 60 affordable units, as well as 15 units targeted at market rate. Of the 60 affordable units, eight will be supportive housing units set aside for homeless or chronically homeless households. The units offer layouts and amenities that are attractive to a variety of tenants, including a range of sizes from one bedroom to three bedrooms. The initiative will also include a community meeting area for tenant use. Energy efficiency measures, including high-performance building design and electricity-generating renewable energy features, will ensure operating sustainability for the long term. Residents will benefit from literacy programs, employment training, formal family self-sufficiency programming, fraud avoidance training, and financial counseling. Massachusetts Housing Investment Corporation will provide permanent financing and other funds are anticipated from the Connecticut Department of Housing and Low Income Housing Tax Credits.

Location: **Jewett City**

Member: Liberty Bank

Sponsor: Habitat for Humanity of Eastern Connecticut Inc.

Units: 1 homeownership unit

Subsidy: \$15,000 grant

HFHECT Richard Avenue, Griswold

Demolition and new construction of one single-family home for a very low-income resident. The property was donated with a distressed mobile home and garage on site, which needed to be demolished. The outright donation allowed Habitat of Eastern Connecticut to pass this savings on to the homebuyer. The Habitat partner family will benefit from this needed affordable housing by having a safe, and energy-efficient home. The Habitat model also promotes sweat equity and many other empowerment services, including daycare services, career counseling, job development and placement. The home will be an energy-efficient single-story ranch with three bedrooms and include passive solar design features that are built into the home along with the use of Forest Stewardship Council (FSC) certified lumber. Liberty Bank will provide a construction line of credit. Other funding includes various grants and in-kind donations.

FHLBBoston

Location: **New Haven**

Member: United Bank

Sponsor: The Glendower Group Inc.

Units: 71 rental units

Subsidy: \$500,000 grant

Waverly Townhouses

Acquisition and rehabilitation of 71 public housing units for extremely low-, very low-, and low-income households. Working through the HUD Rental Assistance program, this initiative will consolidate three public housing facilities into one entity, preserving and recapitalizing these rental homes to ensure long-term viability and affordability. The units will serve individuals and families using a mix of townhouse, garden, and walk-up style homes with two, three, and four bedrooms. The units will undergo many improvements for convenience, accessibility, life safety, and thermal comfort. The interior work will include modernization of kitchens and baths utilizing energy-efficient fixtures, lighting, and appliances. A small playground and a basketball court offer recreational space for children; and the site is within walking distance to New Haven's downtown district. The residents will benefit from financial planning, budgeting, and credit counseling along with participation and leadership opportunities on the resident council. United Bank will provide permanent financing and other funding is expected to be provided through Low Income Housing Tax Credits and the Public Housing Capital Fund.

Location: **Niantic**

Member: Liberty Bank

Sponsor: Habitat for Humanity of Eastern Connecticut Inc.

Units: 1 homeownership unit

Subsidy: \$25,000 grant

HFHECT Flanders Road, East Lyme

Construction of a ranch-style, single-family Habitat home on donated land in a rural, affluent community for a very low-income, first-time homebuyer. The 792-square-foot home will have three bedrooms, an open-concept living, dining, kitchen area, and a front porch. The homebuyer will benefit from financial planning and budgeting, credit counseling, and sweat equity, as well as self-sufficiency services. The sponsor will incorporate sustainable building technologies both to reduce the construction costs and the buyer's cost of operations, including construction waste recycling and passive solar design, higher insulation values, water conserving fixtures, and a high-efficiency heating system. This house will have a new zip roof system, designed to withstand hurricane force winds and keep the rain out even if the shingles are blown off. Liberty Bank will provide a \$25,000 line of credit for construction.

Location: **Norwalk**

Member: First County Bank

Sponsor: Pacific House Inc.

Units: 36 rental units

Subsidy: \$699,114 grant and subsidy, \$550,000 loan

100 South Main Street

Preservation and rehabilitation of two buildings on adjoining parcels to preserve 25 units and create 11 new units for low-income and homeless individuals in South Norwalk. The front building, which has been vacant for four years, requires substantial rehabilitation, and will be reconfigured into 11 Single-Room Occupancy units. The rear building, currently in use, requires upgrades to the existing units and common areas. The planned scope of work will ensure both buildings remain affordable and are sustainable for the

FHLBBoston

future. The rehabilitation will include the installation of Energy Star white rubber roofing and shingles and large R-value insulation to improve the building envelope. In the interior, water-conserving fixtures, high-efficiency water heaters and furnaces, along with Energy Star-qualified windows, lighting, and appliances will improve livability and reduce operating costs.

All of the residents will benefit from on-site transportation and meal services as well as substance abuse and mental health counseling. First County Bank will provide construction financing and provide the permanent loan using an AHP Subsidized Advance. Other sources of funding include sponsor equity, energy rebates, with the balance expected to be provided by the Connecticut Department of Housing.

Location: **Norwich**

Member: Dime Bank

Sponsor: Habitat for Humanity of Eastern Connecticut Inc.

Units: 2 homeownership units

Subsidy: \$20,000 grant

HFHECT Golden Street Duplex, Norwich

Construction of two attached single-family homes on donated land to create homeownership opportunities for two very-low income, first-time homebuyers. The three- and four-bedroom ranch homes will be connected by a breezeway and share a common wall. Both homes will feature water-conserving fixtures, high-efficiency heat pumps, and Energy Star-qualified appliances and lighting. Homebuyers will benefit from empowerment services including homebuyer education and counseling, financial planning, credit counseling, daycare services, and job-readiness training. Additionally, each partner family is required to complete 400 hours of sweat equity to prepare the family for successful homeownership. For the first time, Habitat for Humanity of Eastern Connecticut intends to retain the land and lease it to the homeowners. This will increase the affordability by eliminating high real estate taxes which would otherwise be borne by the buyers and ensure the long-term affordability of these homes. Dime Bank will provide construction financing. Other funding sources include sponsor equity and the homebuyers' first mortgages.

MAINE

Awards: \$14,865,973 in grants, loans, and interest-rate subsidies

Number of Projects: 12

Number of Units: 359

Cities & Towns: Bangor, Biddeford, Bridgton, Brunswick, Ellsworth, Hallowell, Lewiston, Livermore Falls, Portland, and various rural counties

Location: **Bangor**

Member: People's United Bank, National Association

Sponsor: Penquis C.A.P. Inc.

Units: 37 rental units

Subsidy: \$590,506 grant and subsidy, \$250,000 loan

Grandview Senior Housing

Construction of 37 units for elderly residents. The proposed building will be a three-story structure with an elevator, community room, on-site parking, and a telemedicine room. The lot is located less than a half mile from a grocery store, pharmacy, shopping center, and a public transit stop. The 37 one-bedroom units will be affordable for households earning up to 60 percent of the area median income. The development will maximize energy efficiency and promote long-term sustainability by incorporating energy-efficient

FHLBBoston

windows, Energy Star-qualified appliances, and water-conserving fixtures. Residents will benefit from self-sufficiency and resident leadership services, including training on fraud avoidance and the creation of a leadership role for a tenant on the resident council. People's United Bank, National Association will provide a construction loan and the permanent financing with an AHP Subsidized Advance. They will also provide an equity investment into the Low Income Housing Tax Credit pool of funds.

Location: **Biddeford**

Member: Bangor Savings Bank

Sponsor: Volunteers of America, Northern New England, Inc., VOANNE Property Corp.

Units: 9 rental units

Subsidy: \$383,480 grant

VOA Friendship Hill House (VOA FHH)

Rehabilitation of an existing apartment building with nine units of rental housing for very low-income homeless residents. The initiative provides rental housing designed to support adults recently released from residential mental health facilities. The Intensive Residential Treatment program used for this housing provides wrap-around services for adults who suffer from severe and persistent mental illness. Residents receive Social Security Income and are supported through The Bridging Rental Assistance Program which provides housing assistance for extremely low-income people with psychiatric disabilities. This population requires a very high level of support to enable them to live in a community setting. Empowerment services will be crucial to their success. Services in the program include transportation, meals, housekeeping, on-site medication management, and intensive case management with regard to follow-up and tracking of scheduled health appointments. The rehabilitation will include many sustainable and efficient building features, including Energy Star roofing, construction waste recycling, Energy Star windows, appliances, and lighting, photovoltaic panels and high-efficiency heat pumps. Bangor Savings Bank will provide permanent financing.

Location: **Bridgton**

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corp., Hill Street Terrace Housing Corp.

Units: 12 rental units

Subsidy: \$316,000 grant

Wayside Pines

Rehabilitation of 12 units for elderly residents. The existing development was originally built in 1976 and has been suffering from deferred maintenance. A capital infusion is needed in order for the project to remain affordable and livable for the residents. Funds will be used on extensive site work, a new roof, siding replacement and sustainability upgrades, including large R-value insulation and air sealing to reduce heat loss through framing gaps. All 12 units are targeted to households at or below 50 percent of area median income and are subsidized through Section 8 voucher. Residents will benefit from self-sufficiency and healthcare services including financial planning and Cooking Matters, a six-week course for residents about how to purchase and prepare healthy, affordable meals. Gorham Savings Bank will provide permanent financing.

FHLBBoston

Location: **Various Rural Counties**
Member: Bath Savings Institution
Sponsor: Genesis Community Loan Fund
Units: 52 rental units
Subsidy: \$500,000 grant

Rural Housing Preservation Revolving Loan Program

Capitalization of a revolving loan fund to rehabilitate and preserve multifamily properties with expiring USDA Rural Development affordability restrictions in Maine. Loan funds will be targeted specifically to multifamily properties located in rural, high-income areas, served by local transit, and owned and operated by nonprofit community development organizations. All units are targeted to serve very low-income households. The rehabilitation loans will fund deferred capital needs, safety concerns, accessibility, and other site improvements. The rehabilitation will include white/cool roofing and other resource- and energy-efficiency improvements to extend the functionality, financial operations, and livability of the properties. Residents will be able to access homebuyer education, budget and credit counseling, and fraud avoidance training through a network of providers working with the Genesis Community Loan Fund. Financing will be combined from Bath Savings Institution and AHP Direct Subsidy to make 15-year term loans with 30-year amortization periods at deeply discounted rates. The Genesis Community Loan Fund is a United States Treasury and AERIS-rated Community Development Financial Institution with demonstrated capacity and internal controls to operate the revolving loan fund.

Location: **Brunswick**
Member: Bath Savings Institution
Sponsor: Brunswick Housing Authority
Units: 47 rental units
Subsidy: \$548,269 grant and subsidy, \$300,000 loan

Perryman Village Preservation Project

Rehabilitation of existing public housing to preserve 50 rental housing units providing very low-income, low-income and market rate-income units. This project is part of an effort to restore and preserve public housing in Brunswick. The residents will benefit from workforce readiness and self-sufficiency services. The initiative will provide high school equivalency testing, literacy programs, employment training, after-school programs, and family self-sufficiency programs. Additionally, to assist with housing the homeless, 15 units will be set aside for homeless households. The rehabilitation will include many sustainable development and efficient building operations features including Energy Star roofing, on-demand water heaters, energy-efficient windows, and Energy Star appliances and lighting. Bath Savings Institution will provide permanent financing through an AHP Subsidized Advance and other permanent funding. Other funding will be provided by the Community Development Block Grant program.

Location: **Ellsworth**
Member: Seaboard Federal Credit Union
Sponsor: Families First Community Center
Units: 7 rental units
Subsidy: \$322,229 grant and subsidy, \$300,000 loan

Families First Ellsworth Housing Residence

Acquisition, rehabilitation and construction of a vacant home to create multifamily housing for six homeless families earning at or below 50 percent of area median income. These units will be secured with project-based vouchers from Ellsworth Housing Authority. One of the units will be an ADA-approved family unit

FHLBBoston

with full handicapped accommodations including bathroom, common areas, ramp, and a second egress. The structure is a Victorian-style home with a detached two-story barn. The lower level of the barn will be converted into a daycare center with a large open space which will include a classroom and common areas for social services. Childcare will be offered to allow residents to pursue economic opportunities. All residents will benefit from workforce readiness services such as employment training and job placement, job coaching, interpersonal skill building, and financial literacy. Adult education will be available for all residents to assist with high school completion through either the HiSet or TASC high school equivalency tests. Some of the development features of the renovation include high-efficiency water pumps and Energy Star-compliant roofing with solar panels to make the home more energy efficient and less costly to run. Seaboard Federal Credit Union will provide permanent financing through the AHP Subsidized Advance. Other funding includes a State of Maine Community Development Block Grant and numerous private grants.

Location: **Hallowell**

Member: Bangor Savings Bank

Sponsor: Community Housing of Maine Inc.

Units: 32 rental units

Subsidy: \$500,000 grant

Central Commons

Acquisition and rehabilitation to create 32 rental units for low-income seniors. The initiative involves the adaptive reuse of two historic buildings built in 1916 and is part of a greater city effort to reuse historic properties. Residents will benefit from a variety of empowerment services including fraud avoidance training, transportation, and resident participation on a resident council. The initiative promotes economic diversity by providing affordable housing for low-income seniors in a higher-income neighborhood. This historic rehabilitation will also incorporate many efficient building operations and sustainable building practices including storm water management, high efficiency boilers and Energy Star appliances and lighting. Bangor Savings Bank will provide construction and permanent financing. Other funding is anticipated from Low Income Housing Tax Credit equity, historic tax credit equity, and Maine State Housing Authority funding.

Location: **Lewiston**

Member: Norway Savings Bank

Sponsor: Center for Wisdom's Women

Units: 8 rental units

Subsidy: \$500,000 grant

Sophia's House

Rehabilitation of a donated historic convent building to create 11 units of rental housing. Eight units will be affordable to very-low income residents and the other three will be market-rate apartments. The initiative will serve women survivors of prostitution, trafficking, addiction, prison, homelessness and other trauma, through a two-year recovery program. Given the population to be served, supportive services will be a very important part of this housing. In business since 1999, the sponsor operates a daily drop-in center for women, coordinating with other agencies to provide supportive services and counseling. The sponsor has a strong presence in the community advocating on behalf of women and building partnerships with other agencies and service providers. The recovery program will provide wrap-around services including many empowerment services such as transportation, financial planning, substance abuse and mental health counseling. This historic rehabilitation will include sustainable and efficient building features such as construction waste recycling, high-efficiency boilers, water-conserving features, Energy Star appliances and lighting fixtures. Norway Savings Bank will provide both construction and bridge financing. Other

FHLBBoston

funding expected includes state housing tax credits, Genesis Community Loan Fund, sponsor equity, Community Development Block Grant, and local foundation grants.

Location: **Livermore Falls**

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corp.

Units: 25 rental units

Subsidy: \$998,907 grant and subsidy, \$1,450,000 loan

Livermore Terrace

Rehabilitation of 25 units for elderly residents. Livermore Terrace is currently serving seniors with incomes at or below 50 percent of area median income and one at 60 percent. The existing initiative of one-bedroom units is a single building with an elevator, containing a community room, and laundry facility. In addition to the many cosmetic and sustainability upgrades to be made, significant foundation issues will also be repaired. One of the 25 units has been offline for over a year and a half due to these foundation issues which led to severely cracked flooring. Rehabilitation will restore the uninhabitable unit so that it can continue to support households in need. Residents will benefit from self-sufficiency and healthcare services including training on fraud avoidance and an on-site blood pressure clinic. Gorham Savings Bank will provide a construction loan and permanent financing with an AHP Subsidized Advance. Other funding is expected to include Low Income Housing Tax Credit equity, Maine Housing, and owner equity.

Location: **Portland**

Member: Bath Savings Institution

Sponsor: Portland Housing Authority, Portland Housing Development Corp.

Units: 48 rental units

Subsidy: \$984,189 grant and subsidy, \$3,400,000 loan

Front Street Re-Development Phase I

Demolition and construction of 60 rental housing units for low-income residents. The Portland Housing Authority will demolish 50 units of housing that had been built as temporary housing, replacing these units with 60 newly constructed units. The property, when complete, will include four- and five-bedroom units, enhancing the housing authority's ability to serve large families. The residents will benefit from workforce readiness and self-sufficiency services. The initiative will provide literacy programs, job training, job placement, after-school programs, and access to early Head Start programs. The construction will include many sustainable development and efficient building operations features, including Energy Star roofing, on-demand water heaters, energy-efficient windows, and Energy Star appliances and lighting. Bath Savings Institution will provide permanent financing through an AHP Subsidized Advance and other permanent funding. Low Income Housing Tax Credit equity, sponsor equity, and Maine Housing financing is expected to provide the remaining capital funds.

Location: **Portland**

Member: Gorham Savings Bank

Sponsor: Avesta Housing Development Corp.

Units: 48 rental units

Subsidy: \$500,000 grant

FHLBBoston

Deering Place

Rehabilitation and construction of an 80-unit development on three contiguous lots located in a highly walkable area in the historic Parkside neighborhood in downtown Portland. Deering Place will redevelop two under-utilized parking lots and a mixed-use building with a large nonfunctional commercial space to create an improved mixed-income residential community comprised of 48 affordable housing units and 32 market-rate units. The mixed-income targeting makes it possible to preserve and add affordable units as well as ensure the long-term viability of the project. Residents will benefit from fraud avoidance training, financial planning, and credit counseling. The grounds will be well-landscaped using indigenous, non-invasive plants in lieu of grass with easily accessible walkways and sitting areas. The buildings will be energy efficient and the roofing materials will reduce heat island effect. The project scope will also include upgrades to ensure the building will meet American Disability Act (ADA) accessibility standards and requirements. Gorham Savings Bank will be investing in the Low Income Housing Tax Credits. Other funding is expected from federal, state, and private sources.

Location: **Portland**

Member: Bangor Savings Bank

Sponsor: Avesta Housing Development Corp.

Units: 34 rental units

Subsidy: \$952,393 grant and subsidy, \$2,070,000 loan

977 Brighton Avenue

Acquisition and new construction to create 40 one-bedroom rental units in Portland's Nason's Corner neighborhood. The initiative will include 34 units targeted to seniors earning at or below 50 and 60 percent of area median income and six market-rate units. The new structure will consist of a four-story building placed at the front of the property to create maximum active street frontage. Vegetative screening will be used to create a level of privacy for residents. The development is located in a mixed-use area adjacent to a bus stop and numerous shops, restaurants, and retail stores are located within a half-mile walk. The initiative will include a telehealth room, which will allow residents remote technology access to health services in a private setting. All residents will benefit from economically empowering services including fraud avoidance and financial budget counseling. In addition, cooking classes will be offered to all residents to teach them how to shop for and prepare healthy meals. The building design will include a reflective white roof system to minimize heat absorption. Each unit will be individually metered to encourage electrical use conservation and the building's energy-related systems will be commissioned to ensure that all building systems are operating to the maximum design efficiency. Bangor Savings Bank will provide construction financing as well as a permanent loan through the AHP Subsidized Advance. It is expected that other funding sources will include Maine State Housing Authority funds, Low Income Housing Tax Credits, and sponsor equity.

MASSACHUSETTS

Awards: \$5,622,206 in grants, loans, and interest-rate subsidies

Number of Projects: 11

Number of Units: 235

Cities & Towns: Boston, Dennis, Framingham, Malden, Northampton, Southampton, Spencer, Stow, Westford

Location: **Boston**

Member: Citizens Bank, N.A.

Sponsor: Beacon Communities LLC

Units: 71 rental units

Subsidy: \$500,000 grant

FHLBBoston

Camden Apartments

Acquisition and rehabilitation of an existing 72-unit state public housing development located in Boston's Lower Roxbury neighborhood. The property is an affordable, family rental community including one-, two- and three-bedroom units for low-income residents. The units accommodate households in a wide range of sizes, from elderly one-person households to large families with children. In addition, 15 units will be reserved for homeless households. The preservation of this development provides a critically important opportunity to maintain an affordable housing resource that would be very difficult and costly to replicate today. The property's location near major public transit offers residents easy access and convenient proximity to a wide variety of economic, employment, and educational opportunities and services. The residents will benefit from many empowerment services, including fraud avoidance training, after-school and summer youth programs along with mental health services. Citizens Bank will purchase Low Income Housing Tax Credits. Other funds will come from state public housing funds and the City of Boston.

Location: **Boston**

Member: Eastern Bank

Sponsor: Planning Office of Urban Affairs

Units: 61 rental units

Subsidy: \$620,173 grant and subsidy, \$1,357,046 loan

48 Boylston Street New Construction

Construction of a multifamily residential tower in Downtown Boston. One phase of this three-phase development is the construction of 61 new units targeted to low- and extremely low-income households, with 24 units being dedicated to permanently housing homeless individuals and families. Residents will have access to job searching, resume writing, and interview preparation classes by working with a life skills instructor through the Moving Ahead Program offered by St. Francis House. They will also have access to full-service counseling and mental health services including substance abuse treatment, group and individual counseling sessions. The tower is centrally located in the heart of Boston, minutes away from public transportation, making it easier for residents to travel to and from the location. The units in the

tower will include water-conserving fixtures, high-efficiency boilers, Energy Star-qualified windows and appliances. Eastern Bank will provide a construction loan. This award will replace an undisbursed 2014 AHP award. Other sources of funding include owner equity and funding from the City of Boston. It is expected that the Massachusetts Department of Housing and Community Development will provide the remainder of the funding.

Location: **Dennis**

Member: Cape Cod Five Cents Savings Bank

Sponsor: Habitat for Humanity of Cape Cod Inc.

Units: 3 homeownership units

Subsidy: \$83,970 grant

Dennis Scattered Site Community Housing

New construction to create homeownership opportunities for first-time homebuyers on three separate rural lots. One of the homes will be targeted to a family earning at or below 60 percent of area median income, while the other two homes will be targeted to families at or below 50 percent of area median income. All three lots are donated and located in existing neighborhoods that already have electricity and water in place, helping to reduce costs. The selected families will provide sweat equity as part of Habitat's model as they partner together to build their own home or another Habitat build. This partnership will help to promote homeowners who are well educated on homebuilding and maintenance, while also fostering a true sense

FHLBBoston

of community. The sponsor will provide a comprehensive series of homebuyer education seminars to each family as well as financial empowerment workshops focusing on financial goal setting. Incorporated into the landscape will be a conservation friendly lawn which will include a drought-resistant, native grass seed mix. The sponsor will also provide each homeowner with comprehensive education on general homeowner maintenance responsibilities. Cape Cod Five Cents Savings Bank will provide construction financing. Other funding sources include The Cape Light Compact, a Community Preservation Grant, as well as sponsor fundraising.

Location: **Framingham**

Member: Boston Private Bank & Trust Co.

Sponsor: Bethany Hill Place

Units: 41 rental units

Subsidy: \$500,000 grant

Bethany Hill Place

Rehabilitation and refinance of the 42-unit, historic Bethany Hill Place facility, which provides supportive, affordable rental housing for homeless individuals and families. Bethany Hill Place was originally developed in 1994 with AHP funding; the AHP affordability obligations have been fulfilled for the original award. The current occupancy includes 41 low-income households and one household with an income above 80 percent of the area median income. The rehabilitation will include upgrades to kitchens and baths, along with energy-efficiency improvements such as improved insulation, water-conserving fixtures, heating system upgrades, and Energy Star-qualified lighting and appliances. The sponsor will provide comprehensive workforce readiness services including job preparation and life skills, financial planning, and budgeting, and academic tutoring for all household members. Individual counseling will also address resume writing and interview skills. The sponsor will also access substance abuse and mental health counseling services for residents. Boston Private Bank & Trust Company will use conventional funding to refinance the property's existing debt; AHP Direct Subsidy funds will be used solely for rehabilitation. The Cummings Foundation will provide an additional capital grant for the building improvements.

Location: **Malden**

Member: Century Bank & Trust Co.

Sponsor: Metro North Housing Corp.

Units: 14 rental units

Subsidy: \$551,707 grant and subsidy, \$933,077 loan

MNHC Malden Studio Housing

Acquisition and new construction to create 14 affordable studio units for low-income homeless individuals. Metro North Housing Corp. was formed as part of a substantial community effort to preserve the project and the commitment to housing for homeless individuals. The headquarters of Bread of Life, an affiliate agency, a food pantry, dining program, and counseling offices will be on-site in a separate condominium unit. The initiative will provide clinical assessment and ongoing therapeutic services, such as substance abuse counseling. The residents will also benefit from resident leadership opportunities through house meetings with involvement in operational decision making along with a role on an organization-wide resident council. This council will provide an opportunity for the board of directors to receive feedback from residents on how well the program is working and what could be improved. The property will include many sustainable development and energy-efficient features, such as use of indigenous, non-invasive plants in lieu of grass and all plants will be drought resistant. Century Bank & Trust Company will provide permanent financing through an AHP Subsidized Advance. It is anticipated that other funding will be provided through the North Suburban HOME Consortium and various state grants.

FHLBBoston

Location: **Northampton**

Member: Easthampton Savings Bank

Sponsor: Valley Community Development Corp., Way Finders Inc.

Units: 30 rental units

Subsidy: \$500,000 grant

Sergeant House Expansion

Substantial rehabilitation to preserve a historic home in downtown Northampton, in conjunction with additional construction of 16 new apartments for a total of 31 enhanced Single-Room Occupancy units. Thirty units will be reserved for very low- and low-income households, including eight units for the homeless. Rehabilitation will include structural repairs to the foundation and roof, renovation of all building systems, and a new HVAC system, and historic rehabilitation to restore windows and the building façade. Bathrooms and kitchenettes will be added to each of the existing 15 apartments. Sixteen new units will also be added to the rear of the property, as well as a four-stop elevator and office, common and program spaces. The City of Northampton supports this initiative with a 40R zoning overlay. Preserving and creating affordable housing options especially for low-income individuals is a city priority. Literacy and high-school equivalency educational services along with assistance with daily living activities and transportation assistance will be provided. A number of improvements will be made to improve the energy efficiency and operations of the building. Easthampton Savings Bank will provide construction financing. Low Income Housing Tax Credit equity, Community Development Block Grant and Community Preservation Act funding from the city, and Commonwealth Housing Innovations Funds and Facilities Conservation Funds are expected to provide additional funding.

Location: **Northampton**

Member: Easthampton Savings Bank

Sponsor: Pioneer Valley Habitat for Humanity

Units: 3 homeownership units

Subsidy: \$70,605 grant

Glendale Rd Northampton

Construction of three modular, two-story single-family homes on donated land. The homes will serve first-time homebuyers earning up to 60 percent of the area median income. Pioneer Valley Habitat for Humanity is developing the homes in a first-time innovative partnership with the modular company Vermod, facilitated by the nonprofit Vermont Energy Investment Corporation (VEIC). VEIC has agreed to partner with Habitat and provide down-payment assistance, technical assistance, energy monitoring, and commissioning to all units. The zero-net energy modular homes will be built in Vermont and delivered to the site for Habitat volunteers to complete. The homes will feature triple-pane, high-performance windows, high-efficiency heat pumps, and Energy Star appliances and lighting. Homebuyers will benefit from empowerment services, including a family mentor, homebuyer education/counseling, post-purchase workshops, and participation in homeowners' association. Additionally, each partner family is required to complete 250 hours of sweat equity. Easthampton Savings Bank will provide a construction loan. City of Northampton will provide a Community Preservation Act Grant.

Location: **Southampton**

Member: Pittsfield Co-Operative Bank

Sponsor: Berkshire County ARC Inc.

Units: 4 rental units

Subsidy: \$200,000 grant

FHLBBoston

BCArc II

Construction of a ranch-style rental home to serve four very low-income individuals with advanced dementia and anoxic brain injury referred by the Massachusetts Department of Developmental Services that may be suffering from a brain injury, health illness, or confined to a wheelchair. The home will feature four units in a fully accessible open floor plan with shared bathrooms, kitchen, dining, and living room plus an outdoor space and screened porch. It is a new wood-frame construction with a partial basement for storage, on-site septic system, wide doors, Energy Star lighting and windows, ventilation and appliances. Residents will benefit from transportation services 24 hours, seven days a week, training and education on fraud avoidance, on-site medication management, and on-site nursing services. Pittsfield Co-Operative Bank will provide permanent financing. It is anticipated that the Department of Housing and Community Development will provide funding for construction.

Location: **Spencer**

Member: Rollstone Bank & Trust

Sponsor: The Arc of Opportunity in North Central Massachusetts Inc.

Units: 4 rental units

Subsidy: \$200,000 grant

Paxton Road

Construction of a four-bedroom, single-family home on a two-acre lot, to create supportive housing for adults with acquired brain injuries. The initiative will target four extremely low-income individuals who are living in Mass Health-funded nursing facilities. The structure will be wheelchair-accessible and benefit from high-efficiency features. It will also include an engineered safe room to be used in the event of a hurricane or tornado. Situated on a rural, tree-lined street, the initiative is close to local businesses, recreational areas, and shopping, healthcare, and community amenities. The residents will benefit from on-site medication management, nursing, and self-sufficiency services including wheelchair accessible transportation services, which enable residents to be more connected to the surrounding community. Rollstone Bank & Trust will provide permanent financing. Other funding sources are anticipated to include the Commonwealth of Massachusetts Department of Housing and Community Development's Facility Consolidation Funds.

Location: **Stow**

Member: Workers' Credit Union

Sponsor: Habitat for Humanity North Central Massachusetts Inc.

Units: 2 homeownership units

Subsidy: \$55,628 grant

Pine Point, Stow

Construction of a duplex with two conjoined Cape-style homes on donated land. The homes are reserved for first-time homebuyers earning up to 60 percent of the area median income. One home will include a wheelchair accessible unit with a ramp and a roll-in shower. The units will be conveniently located within a half mile from a public park and a beach. The development and construction of the units will feature sustainable building practices such as recycling of construction waste, surface storm water management, and both units will include Energy Star-rated shingles. Because the median home price in Stow is \$506,400, the sponsor will provide affordable homeownership opportunities to families who work in the area but cannot afford to live close to work. Homebuyers will benefit from empowerment services by participating in and leading the homeowners' association. Workers Credit Union will provide a construction loan. The Town of Stow will provide Community Preservation Act funding for this development.

FHLBBoston

Location: **Westford**

Member: Eastern Bank

Sponsor: Habitat for Humanity of Greater Lowell Inc.

Units: 2 homeownership units

Subsidy: \$50,000 grant

Juniper Hill Road, Westford

Construction of two single-family, energy-efficient homes. The Juniper Hill development will consist of 18 lots of which two are being donated to Habitat of Greater Lowell for affordable housing. Each home will have a front porch area, a deck off the second level, and an entrance on the ground floor to the basement of the 1,246-square-foot two-story homes. The homeowners' association will cover all the lawn maintenance and snow removal so the burden of outside maintenance will be diminished. Features include compact lots, gardens, outdoor private areas with decks and patios, useable yards, and various types of recreational areas designed for all the residents to encourage outdoor living for all ages. The community will have acres of open space, walking trails, and a small park for children. The development is intending to use green construction practices such as small lots, north/south roof and window alignment, cellulose insulation, Energy Star appliances, high-efficiency heat pump technologies, energy recovery ventilators, solar ready roofs, and other features. The residents will benefit from financial planning, budgeting, sweat equity and participation in the homeowners' association. Eastern Bank will provide a construction line of credit. Other funding includes various grants and in-kind donations.

NEW HAMPSHIRE

Awards: \$7,249,907 in grants, loans, and interest-rate subsidies

Number of Projects: 6

Number of Units: 115

Cities & Towns: Bethlehem, Danville, Dover, Hanover, Laconia, Plymouth

Location: **Bethlehem**

Member: Woodsville Guaranty Savings Bank

Sponsor: Affordable Housing Education and Development Inc. (AHEAD)

Units: 21 rental units

Subsidy: \$586,775 grant and subsidy, \$750,000 loan

Bethlehem Workforce Housing

Acquisition and construction of 28 townhouse-style, two- and three-bedroom family rental units. Twenty-one units will be affordable to households earning below 60 percent of the area median income. Six units will be reserved for homeless. The other seven will be reserved for households earning over 80 percent of the area median income. Affordable workforce housing is needed to respond to the rapidly rising housing cost burdens affecting tourism and other service-industry employees. Thirty acres of the 44-acre site will be permanently preserved as conservation land. The project will utilize modular construction and include a 100-kilowatt solar array that will be used to lower energy costs and generate sufficient income to cover the cost of onsite resident services. The residents will benefit from homeownership readiness counseling and financial planning and budgeting classes and have leadership opportunities through the residents' council. Woodsville Guaranty Savings Bank will provide the construction funding and the permanent financing through the AHP Subsidized Advance. Other sources of funding include NeighborWorks America and sponsor equity and is expected to include Low Income Housing Tax Credits.

FHLBBoston

Location: **Danville**

Member: Merrimack County Savings Bank

Sponsor: New Hampshire Community Loan Fund

Units: 10 homeownership units

Subsidy: \$200,000 grant

Veterans FIRST Revolving Loan Fund

Capitalization of a revolving loan fund that will create a special mortgage financing program to assist 10 formerly homeless veterans acquire energy-efficient, cost-effective manufactured homes. The program targets six veterans below 60 percent of area median income and four below 80 percent. Many veterans ready to graduate from Harbor Homes' transitional housing have been unable to take the next step due to a shortage of affordable rental units. Through this program, 10 veterans, ready for independent living, will be able to purchase and build equity in their own affordable, one bedroom, manufactured home in the Rock Rimmon Cooperative. The revolving loan fund program will use the AHP Direct Subsidy to provide zero percent, fixed-rate mortgage loans that require principal payments of \$100 per month for the first five years. The balance of the home will be financed with a fixed-rate loan through the loan fund. The homebuyers will benefit from credit counseling and financial planning and, as members of the Cooperative, will participate on the residents' council that has a legal responsibility for decision making. In addition to the AHP Direct Subsidy, Merrimack County Savings Bank will provide an equity investment of \$200,000 to be used for the first mortgage financing in the revolving loan fund.

Location: **Dover**

Member: Bank of New Hampshire

Sponsor: Community Action Partnership of Strafford County

Units: 18 rental units

Subsidy: \$807,722 grant and subsidy, \$850,000 loan

Cochecho River Manor

Construction of 24 one-bedroom units for elderly residents. The rental units will be affordable for 18 very low- and low-income residents; six units will be reserved as market-rate housing. The proposed building will be a two-story structure with 12 units on each floor. Construction will include underground parking, community space, and a library. Dover is in great need of this development. Currently, the average wait for an elderly unit in the city is 18 to 24 months. The units will be quickly absorbed as there are already 30 individuals on a waiting list. The development will maximize energy efficiency and promote long-term sustainability by incorporating the installation of roofing to reduce heat island effect and individual utility meters for all dwelling units. Residents will benefit from self-sufficiency and resident leadership services including transportation provided by the initiative and a resident as a representative on the sponsor's board of directors. Bank of New Hampshire will provide construction and permanent financing with an AHP Subsidized Advance. It is expected that other funding will include Low Income Housing Tax Credits, New Hampshire Housing funding and energy rebates.

Location: **Hanover**

Member: Ledyard National Bank

Sponsor: Twin Pines Housing Trust

Units: 24 rental units

Subsidy: \$862,454 grant and subsidy, \$1,001,184 loan

Summer Park Residences

Demolition and redevelopment of 24 existing, obsolete units to create new energy efficient units for elderly residents. The new building will consolidate what was previously three buildings, which will maximize

FHLBBoston

efficiencies for utilities costs and property management. The new structure is to be built adjacent to the existing buildings, eliminating the need for relocation until completion. Because the project is located in downtown Hanover, residents will be within walking distance of a library, local businesses, restaurants, grocery stores, a bank, a hardware store, a movie theater, and an art museum. It is also located within close proximity to the town's Senior Center, a great benefit for the elderly residents. The 24 units will be redeveloped as 12 studios and 12 one-bedroom units. They will be targeted to tenants earning at or below 50-percent of area median income. Residents will benefit from self-sufficiency and healthcare services including, training on fraud avoidance and on-site nursing services. Ledyard National Bank will provide a construction loan and permanent financing with an AHP Subsidized Advance.

Location: **Laconia**

Member: Bank of New Hampshire

Sponsor: Laconia Housing Authority

Units: 12 rental units

Subsidy: \$816,772 grant and subsidy, \$875,000 loan

Sunrise House

Acquisition and rehabilitation of the former Melcher & Prescott office building to create mixed-income rental housing which will include 16 fully accessible, independent, and supportive living units for seniors. Twelve of the 16 units will target very low-income seniors; the other four will be market rate. The design is intended to be community-style with a layout that encourages connections among residents by grouping unit entrances near each other and providing ample common spaces. The lower floor will include laundry and common rooms. Originally built in the 1970s, the redevelopment will focus on energy-efficient improvements to reduce operating costs and include the installation of a photovoltaic array, providing additional power to the facility. All residents will benefit from comprehensive economic empowerment services that will include daily meals, housekeeping and transportation, as well as, financial planning and budget assistance to help residents manage their personal finances and healthcare needs. The Bank of New Hampshire will provide construction financing and utilize an AHP Subsidized Advance for the permanent loan. Other funding sources are anticipated to include New Hampshire Housing Finance Authority and private foundations.

Location: **Plymouth**

Member: Enterprise Bank and Trust Co.

Sponsor: Harbor Homes Inc.

Units: 30 rental units

Subsidy: \$500,000 grant

Boulder Point Veterans Housing

Acquisition and construction of 30 rental units for very low-and low-income, homeless veterans. In 2016, a group of concerned Plymouth residents contacted the sponsor, Harbor Homes, Incorporated, to assume this housing initiative that had been started in 2014 by another veterans' group. Harbor Homes, Incorporated resurrected the project, obtaining approvals and some funding. The initiative also secured project-based VASH vouchers to assist veterans with rent payments. The initiative is part of Harbor Homes, Incorporated's state-wide effort to end veterans' homelessness. In addition to housing, the residents will benefit from many empowerment services, helping them transition from homelessness to stable independence. Supportive services include financial planning and budgeting, intensive case management, and resident leadership opportunities in house meetings and as peer leaders. Enterprise Bank and Trust Company will provide permanent financing. Low Income Housing Tax Credit equity,

FHLBBoston

sponsor equity, a deferred developer fee loan, New Hampshire Housing funding, and state and local foundation grants are expected to provide the remaining funding.

RHODE ISLAND

Awards: \$1,850,000 in grants

Number of Projects: 4

Number of Units: 241

Cities & Towns: Middletown, Newport, Providence

Location: **Middletown**

Member: BankNewport

Sponsor: Church Community Housing Corp.

Units: 45 rental units

Subsidy: \$500,000 grant

Forest Farm Assisted Living

Rehabilitation of 50 units and construction of 24 units for elderly residents. The sponsor owns an existing 50-unit nursing home and plans to attach 24 new units, creating a new 74-unit project. The existing development is a Low Income Housing Tax Credit project which expired on December 31, 2015. The income mix will be 45 units at 50 percent of area median income and 29 units at market rate. The development will maximize energy efficiency and promote long-term sustainability by incorporating photovoltaic panels, high-efficiency heat pumps, and water-conserving fixtures. Residents will benefit from resident leadership opportunities including participation on a resident council and a leadership role by a tenant on the council. BankNewport will provide permanent financing. The other financing anticipated includes Low Income Housing Tax Credits, a Community Development Block Grant, and HOME funds.

Location: **Newport**

Member: BankNewport

Sponsor: Church Community Housing Corp.

Units: 34 rental units

Subsidy: \$500,000 grant

Harbor House

Rehabilitation of an existing historic, tax credit property to preserve 38 units of affordable housing for low-income senior residents. Three units will also be added to the property by converting common space for residential use. The property is comprised of two historic mansions and a nunnery and is located in the historic Point Neighborhood. Both the neighborhood and the individual structures are listed on the National Historic Register. The initiative will enhance economic diversity in Newport, with affordable housing being preserved in a higher-income neighborhood. The rehabilitation will include many efficient building and sustainable features, including construction waste recycling, Energy Star roofing, high-efficiency heat pumps, and Energy Star appliances and lighting. BankNewport will provide permanent financing in part to refinance existing debt on the property. AHP Direct Subsidy funds will only be used for rehabilitation costs. Other funding is expected to include Low Income Housing Tax Credits, Community Development Block Grant funds, and HOME funds.

FHLBBoston

Location: **Providence**

Member: Bank Rhode Island

Sponsor: Providence Revolving Fund

Units: 35 homeownership units

Subsidy: \$350,000 grant

Neighborhood Home Repair Loan Program

The Providence Revolving Fund will utilize AHP and member matching funds to increase capital available for the Home Repair Loan Program (HRLP). The program assists low- and moderate-income homeowners with the rehabilitation of homes built prior to 1940. The sponsor anticipates lending the member capital at 6 percent for a term of up to eight years and will combine this with a separate five-year, AHP-funded second loan at 1 percent, making this financing affordable. Loans will be provided to make home repairs and improvements, including exterior carpentry, painting, roof replacement, porch repairs, window replacement, driveway repairs, installation of energy-efficient heating systems, solar panels, hot water heaters, ventilation systems, building insulation, and Energy Star-rated appliances and fixtures. It is estimated that 35 loans will be made to income-eligible homeowners for this program. The types of housing that will be rehabilitated in this program are existing residential single and multifamily homes. The homeowners will benefit from empowerment services, including primary care, dental and integrated behavioral health services. Bank Rhode Island will be extending the term of an existing loan to the program.

Location: **Providence**

Member: Boston Private Bank & Trust Co.

Sponsor: Preservation of Affordable Housing Inc.

Units: 127 rental units

Subsidy: \$500,000 grant

Oxford Place & Gardens

Acquisition and rehabilitation to preserve two existing rental communities providing 128 affordable, rental homes serving families and the elderly in the South Providence. Constructed in 1978, Oxford Place is a structurally sound, 78-unit elderly, mid-rise apartment building in need of extensive upgrades to replace obsolete building systems and improve the energy efficiency and livability of the property. Landscape improvements at Oxford Place will enhance the green space available to both properties. Oxford Gardens includes nine walk-up buildings containing 50 family, two- and three-bedroom apartments built in 1989. Rehabilitation of Oxford Gardens will address extensive deferred maintenance and improve the exterior envelope and key building systems. The sponsor will provide after-school and other youth programming, financial planning, on-site primary healthcare, and mental health counseling through its Community Impact Program. The original nonprofit developer and owner will retain a minority ownership interest in the long-term limited partnership and contribute seller financing and existing property reserves to help finance these improvements. Boston Private Bank & Trust Company will purchase the tax-exempt bonds to provide construction financing as well as use the AHP Subsidized Advance to fund the permanent debt. Rhode Island Housing will also provide additional tax-exempt bond financing. Low Income Housing Tax Credit equity is expected to comprise the balance of the capital funding.

VERMONT

Awards: \$3,790,906 in grants, loans, and interest-rate subsidies

Number of Projects: 3

Number of Units: 80

Cities & Towns: Bristol, Burlington, Randolph

Location: **Bristol**

Member: People's United Bank, National Association

Sponsor: Housing Vermont and Addison County Community Trust Inc.

Units: 16 rental units

Subsidy: \$400,000 grant

Pleasant Hills

Acquisition and rehabilitation of 16 units of housing for seniors and individuals with disabilities. The property was acquired by Housing Vermont from the original developer and is the town's only existing, affordable senior housing. The project includes 14 one-bedroom and two two-bedroom units that serve nine very low-income households and seven below 60 percent of area median income. The 36-year-old building requires substantial rehabilitation including energy improvements, fire suppression, electrical, and accessibility upgrades. Two of the units, as well as the porch, community room and common-area kitchen will be brought to current accessibility requirements and have a zero-step entry. The project is in a quiet, residential neighborhood and has easy access to downtown Bristol. The co-sponsor, Addison County Community Trust, will provide self-sufficiency and healthcare services through the Supportive Services at Home (SASH) program. People's United Bank will be making an equity investment in the Low Income Housing Tax Credits. Other funding is expected to include a Vermont Housing Finance Agency loan, HOME and other grants through the Vermont Housing and Conservation Board, and energy rebates.

Location: **Burlington**

Member: People's United Bank, National Association

Sponsor: Synagogue Corp.

Units: 60 rental units

Subsidy: \$893,732 grant and subsidy, \$2,155,000 loan

Fern Hill Preservation

Refinancing, partial rehabilitation, and the building expansion to preserve 61 units of affordable senior housing. The project targets 37 very low-income residents and 23 residents below 80 percent of area median income. One unit is set aside for an on-site manager. The project is subsidized through a HUD 202 contract which enables the residents to pay less than 30 percent of their income for rent. The scope of work includes expanding the building's existing footprint to enhance the shared community space, adding a new seating area and gas fireplace. The common area kitchen will be upgraded and include energy efficient appliances. Other improvements include the expansion of existing offices and service space to more adequately accommodate the project's robust Supportive Services at Home (SASH) program which includes on-site nursing and primary healthcare. The exterior of the building will be enhanced and a new patio with four raised beds will provide resident-requested gardening space. This initiative will completely renovate and upgrade three accessible units, creating a new standard for accessibility and aging in place. The AHP will be used to acquire the adjacent parcel needed for expansion, as well as hard and soft construction costs. People's United Bank, National Association will provide construction financing and a permanent loan using an AHP Subsidized Advance. Other sources include the Vermont Conservation Board and Sponsor equity.

FHLBBoston

Location: **Randolph**

Member: Northfield Savings Bank

Sponsor: Clara Martin Center Inc.

Units: 4 rental units

Subsidy: \$169,145 grant and subsidy, \$173,029 loan

Clara Martin Apartments

Rehabilitation and construction of four affordable rental units in an existing historic building. The initiative will create four individual apartments (two accessible and two adaptable) targeted to extremely low-income individuals who are homeless and suffer from mental illness. The development includes the addition of an office, meeting room, common lavatory, common laundry facility, storage, and community space, that can be accessed daily for drop-in peer support provided by the Clara Martin Center. The Clara Martin Center will provide housing with services and case management support including substance abuse programs, mental health counseling, and transportation services as well as meals, housekeeping, and other daily activities. Built in 1875 and vacant for the past 15 years, this historic building includes a 2 ½ story gable front house with attached wing and barn. It will undergo major modifications following sustainable building practices which include construction waste recycling, storm water management, and the use of indigenous, non-invasive plants in lieu of grass. Northfield Savings Bank will provide permanent financing with an AHP Subsidized Advance. Additional funding includes the Vermont Housing and Conservation Board, Community Development Block Grant, other state funding and energy rebates.