



New Hampshire Community Loan Fund FY2025 Report on Financing Activities Closed Between July 1, 2024 & December 31, 2024

To date this fiscal year, the New Hampshire Community Loan Fund, Inc. financed **96 loans and 1 amendment for a total of \$14,330,259.**

Financing was provided to borrowers in 47 Towns/Cities and 10 Counties in New Hampshire and 2 Towns/Cities and 2 Counties in Vermont. This financing supported:

- 88 individuals/families for housing
- 6 resident-owned communities
- 1 community organization
- 0 child care facilities
- 12 businesses
- 0 crisis center clients

These loans, development investments, equity investments and guarantees created or preserved:

- 47 housing units
- 1 new resident-owned community
- 0 community spaces
- 0 child care spaces
- 58 jobs
- 16,125 square feet of non-profit facility & business space

Financing activities in Fiscal Year 2025 by program:

HOUSING		
# Loans: 83	\$ Loans: \$12,870,550	% of FY Lending: 90.1%
# Amendments: 0	\$ Amendments: \$0	

A. Resident-Owned Communities (ROCs)

# Loans: 8	\$ Loans: \$6,140,000	# Housing Units: 36
# Amendments: 0	\$ Amendments: \$0	

Merrimack, NH

Total Loaned: \$1,750,000 1890301

This Cooperative closed in 1998 and is one of our older ROCs. The co-op has 93 sites on 12.9 acres and is refinancing their original loan with the New Hampshire Community Loan Fund. Total committed financing for this loan is \$1,750,000. (8/6/2024)

Concord, NH

Total Loaned: \$790,000

9020401

This Cooperative closed in 2019 and is one of our newer cooperatives. The co-op has 24 sites on 5.78 acres and is refinancing their original loans with the New Hampshire Community Loan Fund. Total committed financing for this loan is \$790,000. (8/15/2024)

Warner, NH

Total Loaned: \$2,675,000

10170201

This 33-site community came to us as a negotiated sale. The owners were retiring, and they were ready to sell. The residents and seller agreed upon a sale price of \$2,225,000. The Cooperative was incorporated 2/12/2024. A representative was retained and a Purchase & Sale agreement was executed by the Cooperative on 7/17/2024. The New Hampshire Community Loan fund made a refundable deposit loan in the amount of \$50,000, a forgivable predevelopment loan in the amount of \$46,000 for due diligence and a forgivable environmental assessment loan in the amount of \$4,000. Total committed financing for this loan is \$2,675,000. (8/29/2024)

Bethlehem, NH

Total Loaned: \$150,000 (RLOC)

1790201

The New Hampshire Community Loan Fund made a \$150,000 Revolving Line of Credit (RLOC) to a Cooperative in Bethlehem that has owned and operated their community since 1997. The Co-op will use the RLOC to remove and replace 3 dilapidated homes with the goal of repaying the RLOC through the profits of each sale. (9/5/2024)

Derry, NH

Total Loaned: \$690,000

10000301

On June 18, 2024, this Cooperative purchased a park in Derry, NH. Three additional homes and lots that were not part of the acquisition were put under agreement on July 10, 2024, for \$230,000 a piece. Each home sits on its own deeded 1/3-acre lot, is connected to the park's water system, and accessed through the park's entrance and road. The homes are assessed well above the purchase price. The Cooperative closed on a 3rd mortgage with the NH Community Loan Fund for \$690,000 on September 19th to purchase all three homes and lots. (9/19/2024)

Rochester, NH

Total Loaned: \$85,000

10240101, 10240102, 10240103

The residents of a park in Rochester received a 60-day notice that their 39-unit park was for sale and under agreement. The current owner signed an Offer to Purchase for \$2,000,000. The residents incorporated on September 9, 2024, and hired an attorney to submit a competing offer. The New Hampshire Community Loan Fund made a refundable deposit loan in the amount of \$50,000, a forgivable pre-development loan in the amount of \$31,000, and a forgivable pre-development environmental loan in the amount of \$4,000. (10/2/2024)

B. Multi-Family Housing

# Loans: 0	\$ Loans: \$0	# Construction Jobs: 0
# Amendments: 0	\$ Amendments: \$0	

C. Homeownership

# Loans: 75	\$ Loans: \$6,730,550	# Housing Units: 11
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I. Homes in Resident Owned Communities:**Welcome Home (B-395) & Down Payment Assistance (B-1300)**

A total of **40 loans for \$4,489,400** have been made to provide financing to homeowners in **35 resident-owned communities** in New Hampshire. Additionally, **15 of those borrowers also received down payment assistance totaling \$350,000**. These loans will create and preserve **1 housing unit** that has never been a Community Loan Fund borrower before (denoted with an asterisk * below). These loans are summarized as follows:

C-1752/B	Old Lake Shore Cooperative, Inc. in Gilford: \$84,000 to purchase a new home to fill an empty lot PLUS \$35,000 for down payment assistance funds (7/11/2024)
C-1753/B	Black Bear Village Cooperative, Inc. in Conway: \$136,000 to purchase a home PLUS \$15,000 for down payment assistance funds (7/18/2024)
C-1754	Windy Hill Housing Cooperative, Inc. in Tilton: \$57,000 to refinance (cash out) a home (8/2/2024)
C-1755/B	Old Colonial Tenants Cooperative, Inc. in Meredith: \$99,000 to purchase a new replacement home PLUS \$35,000 for down payment assistance funds (8/16/2024)
C-1756	Crossings At Sleepy Hollow Cooperative, Inc. in Newmarket: \$99,000 to purchase a new replacement home (8/9/2024)
C-1757/B	Exeter River MHP Cooperative, Inc. in Exeter: \$180,500 to purchase a home PLUS \$15,000 for down payment assistance funds (8/9/2024)
C-1759/B	Greenville Estates Tenants Cooperative, Inc. in Greenville: \$133,000 to purchase a home PLUS \$15,000 for down payment assistance funds (8/5/2024)
C-1761/B	Page Hill MHP Cooperative, Inc. in Lancaster: \$58,000 to purchase a new home to fill an empty lot PLUS \$35,000 for down payment assistance funds (8/7/2024)
C-1763	Hideaway Village Cooperative, Inc. in Rochester: \$143,450 to purchase a home (8/26/2024)
C-1764/B	Forest Park Tenants' Association Cooperative, Inc. in Jaffrey: \$84,750 to purchase a home PLUS \$15,000 for down payment assistance funds (8/27/2024)
C-1765	Acorn Terrace Cooperative, Inc. in Rochester: \$104,500 to purchase a home (8/30/2024)

C-1766/B	Windy Hill Housing Cooperative, Inc. in Tilton: \$83,500 to purchase a home PLUS \$20,000 for down payment assistance funds (9/3/2024)
C-1767	Pine Gate Cooperative, Inc. in Plymouth: \$100,000 to purchase a new home to fill an empty lot (9/9/2024)
C-1768*	Seabrook Village Cooperative, Inc. in Seabrook: \$180,450 to purchase a home (9/10/2024)
C-1769	Lakemont Cooperative, Inc. in Laconia: \$164,250 to purchase a home (9/16/2024)
C-1771/B	Whip-O-Will Hill Village Cooperative, Inc. in Plymouth: \$71,500 to purchase a home PLUS \$15,000 for down payment assistance funds (9/20/2024)
C-1772	Tanglewood Park Cooperative, Inc. in Keene: \$85,500 to purchase a home (9/26/2024)
C-1773	Lee Oak Cooperative, Inc. in Barrington: \$183,800 to purchase a home (9/30/2024)
C-1774	<i>Gaslight Village Cooperative, Inc. in Tilton: \$40,000 to purchase a home (10/4/2024)</i>
C-1775	<i>Windswept Acres Cooperative, Inc. in Rochester: \$140,000 to purchase a home (10/7/2024)</i>
C-1776	<i>Exeter River MHP Cooperative, Inc. in Exeter: \$153,500 to purchase a replacement home (10/11/2024)</i>
C-1777	<i>108 Hill Top Cooperative, Inc. in Somersworth: \$123,400 to purchase a home (10/21/2024)</i>
C-1778/B	<i>Tower View Cooperative, Inc. in Northwood: \$71,500 to purchase a new replacement PLUS \$35,000 for down payment assistance funds (10/28/2024)</i>
C-1781	<i>Contoocook River Cooperative, Inc. in Deering: \$129,450 to purchase a home to fill an empty lot (10/25/2024)</i>
C-1782	<i>Beech Tree Cooperative, Inc. in Exeter: \$188,050 to purchase a home (10/29/2024)</i>
C-1780	<i>Pine Grove MHP Cooperative, Inc. in Swanzey: \$45,000 to refinance (cash out) a home (11/4/2024)</i>
C-1784/B	<i>Rambling Woods Cooperative, Inc. in Bethlehem: \$110,500 to purchase a new home to fill an empty lot PLUS \$35,000 for down payment assistance funds (11/15/2024)</i>
C-1785	<i>Aberdeen West Cooperative, Inc. in Stratham: \$78,500 for a home equity loan on a home (11/14/2024)</i>
C-1786/B	<i>Freedom Hill Cooperative, Inc. in Loudon: \$186,900 to purchase a home PLUS \$15,000 for down payment assistance funds (11/13/2024)</i>
C-1787	<i>Lakes Region Manufactured Housing Cooperative, Inc. in Belmont: \$63,000 for a home equity loan on a home (11/20/2024)</i>
C-1788	<i>Catamount Hill Cooperative, Inc. in Allenstown: \$76,950 to purchase a home (11/22/2024)</i>
C-1789/B	<i>Powder House Cooperative, Inc. in Exeter: \$87,500 to purchase a home PLUS \$15,000 for down payment assistance funds (11/22/2024)</i>
C-1790	<i>Ladd Hill Cooperative, Inc. in Belmont: \$144,000 to purchase a home (11/27/2024)</i>

- C-1791 *Tanglewood Park Cooperative, Inc. in Keene: \$150,000 to purchase a home to fill an empty lot (12/5/2024)*
- C-1796/B *Huse Road Manufactured Housing Cooperative, Inc. in Manchester: \$65,400 to purchase a home to fill an empty lot PLUS \$35,000 for down payment assistance funds (12/13/2024)*
- C-1797 *Tanglewood Park Cooperative, Inc. in Keene: \$116,800 to purchase a new replacement home (12/13/2024)*
- C-1798 *Olde Towne Homeowners Cooperative, Inc. in Allenstown: \$147,150 to purchase a home (12/13/2024)*
- C-1801/B *Jewel Estates Cooperative, Inc. in Merrimack: \$132,000 to purchase a home PLUS \$15,000 for down payment assistance funds (12/17/2024)*
- C-1802 *Emerald Acres Cooperative, Inc. in Barrington: \$127,500 to purchase a home (12/20/2024)*
- C-1803 *Two Rivers Mobile Home Community Cooperative, Inc. in Campton: \$64,100 to purchase a home (12/20/2024)*

II. Homes on Own Land:

Welcome Home (B-685) & Down Payment Assistance (B-1400)

A total of **12 loans for \$1,756,150** have been made to provide financing to homeowners of manufactured homes on their own land in New Hampshire. Additionally, **8 of those borrowers also received down payment assistance totaling \$135,000**. These loans will create and preserve **10 housing units** (denoted with an asterisk * below). These loans are summarized as follows:

- C-1760/B *Claremont: \$166,250 to purchase a home PLUS \$15,000 for down payment assistance funds (8/8/2024)*
- C-1762/B* *Effingham: \$142,000 to purchase a home PLUS \$15,000 for down payment assistance funds (8/19/2024)*
- C-1770 *Raymond: \$168,000 to purchase a home (9/16/2024)*
- C-1758/B* *Exeter: \$44,000 to purchase a home PLUS \$20,000 for down payment assistance funds (10/11/2024)*
- C-1779* *Franklin: \$130,000 to purchase a home (10/24/2024)*
- C-1783* *Canaan: \$161,500 to purchase a home (11/1/2024)*
- C-1792/B* *Bristol: \$166,250 to purchase a home PLUS \$20,000 for down payment assistance funds (12/9/2024)*
- C-1793/B* *Belmont: \$106,000 to purchase a home PLUS \$20,000 for down payment assistance funds (12/11/2024)*
- C-1794* *Walpole: \$149,600 to purchase a home (12/10/2024)*
- C-1795/B* *Bradford: \$149,950 to purchase a home PLUS \$15,000 for down payment assistance funds (12/13/2024)*
- C-1799/B* *Rumney: \$229,500 to purchase a home PLUS \$15,000 for down payment assistance funds (12/13/2024)*

C-1800/B Haverhill: \$143,100 to purchase a home PLUS \$15,000 for down payment assistance funds (12/13/2024)*

COMMUNITY SERVICES: NONPROFITS AND CHILD CARE

# Loans: 1	\$ Loans: \$53,000	% of FY Lending: 0.4%
# Amendments: 0	\$ Amendments: \$0	
# Community Spaces: 0	# Child Care Spaces: 0	Housing Units: 0
# Jobs: 1.0	# Square Feet: 0	

Plaistow, NH

Total Loaned: \$53,000

10260101

This loan was to construct a rooftop solar array on the building occupied by a nonprofit organization that provides recreational and social activities for seniors. The Rockingham Nutrition and Meals on Wheels Program provides a weekday lunch on site as well as providing meal delivery to the homebound. The organization currently employs a part-time administrative assistant and a part-time cleaner. (11/22/2024)

ECONOMIC OPPORTUNITY

# Loans: 12	\$ Loans: \$1,356,709	% of FY Lending: 9.5%
# Amendments: 1	\$ Amendments: \$50,000	

A. Business Finance

# Loans: 4	\$ Loans: \$690,000	# Jobs: 22.0
# Amendments: 0	\$ Amendments: \$0	# Square Feet: 0

Concord, NH

Total Loaned: \$50,000 (LOC)

10210101

This woman- and minority-owned healthcare and staffing business based in Concord, NH, was founded in June 2023. The business is committed to providing exceptional staffing solutions to healthcare facilities. They were awarded a C-DEE grant in May 2024 and will utilize the award to purchase a new laptop, fireproof filing box and software. In addition, the business has entered into an agreement with the Community Loan Fund to work with a partner organization for 12 months of business coaching. We will provide a total of \$3,775 and the business will provide \$1,225 of the coaching costs. We are also providing a \$50,000 Line of Credit for short-term working capital. (8/6/2024)

Sunapee, NH

Total Loaned: \$140,000

10230101

This 3rd generation family farm in Sunapee, NH, provides sustainable forest management services and raises a small herd of grass-fed beef cattle. You can also find maple syrup and firewood for sale. Our financing will advance our mission for the following reasons: (1) meets our farm food initiative to help more local businesses scale and strengthen the regional food system; (2) the borrowers are young and beginner

farmers, a group that is often challenged to secure access to land and capital; (3) the project will enable the owners to build real estate equity. (8/28/2024)

Littleton, NH

Total Loaned: \$200,000

10250101

In January 2022, this borrower purchased a former restaurant in Littleton in order to open a new retro-inspired seafood restaurant and mocktail/cocktail bar. In May 2024, the borrower began improving the inside layout to accommodate the process flow of the restaurant's operations which required the relocation of walls, plumbing, electrical and equipment. In addition, improvements to the aesthetics of the building and mold remediation were needed. A local bank provided the first mortgage loan and a \$150,000 line of credit. The New Hampshire Community Loan Fund's \$200,000 loan will be used to complete the improvements, pay off credit card debt used to purchase equipment, and for working capital. This financing will advance our mission for the following reasons: (1) the business is woman-owned and the owner is a person of color; (2) it is anticipated that 10 new jobs will be created because of the project; (3) the project supports our farm and food initiative; (4) the project meets the CDFI-Equitable Recovery Program (ERP) requirements; and (5) the project increases owner net worth. (10/17/2024)

Sunapee, NH

Total Loaned: \$300,000

10230201

In August 2024, the NH Community Loan Fund provided a \$140,000 loan to an existing borrower for the purchase of a farm house and 44+ acres in Sunapee, NH (see loan 10230101 above). The purpose of this \$300,000 loan is to allow the borrowers to do needed renovations to the farmhouse to add a bedroom, finish out the basement, and update windows, as well as to refinance their existing acquisition mortgage with the Community Loan Fund. (11/27/2024)

B. NCIC

Loans: 8

\$ Loans: \$666,709

Jobs: 34.5

Amendments: 1

\$ Amendments: \$50,000

Square Feet: 16,125

Jefferson, NH

Loan Amendment: \$50,000 (LOC)

R-215

A public charter school in Jefferson, NH, requested an increase in their existing Line of Credit from \$50,000 to \$100,000. The increase will enable them to access \$50,000 in available grant funds for the installation of a fire sprinkler system. The school has ten full-time and one part-time staff. (7/9/2024)

Conway, NH

Total Loaned: \$35,000

S-67

These borrowers provide men seeking sober living a safe, substance-free environment where they can utilize skills accumulated in treatment and apply them to their transition back into the community. The requested loan is for leasehold improvements. The borrowers are leasing the 4,271 square-foot property from an LLP and are the owners and sole members/principals of both entities. (7/11/2024)

Benton, NH

Total Loaned: \$20,000

CO-18

This borrower has worked five years as an employee at a large company to acquire skills related to installing and maintaining HVAC systems. He has all necessary licenses and performs side jobs as time allows. He sees an unsatiated demand for this type of work and seeks to open his own business. (7/19/2024)

Newport, VT

Total Loaned: \$90,000

MS-03

This borrower is a long-time client of NCIC with three prior term loans. All were paid as agreed. She is downsizing her business and relocating from a leased space to a newly constructed 420 square-foot salon next to her residence. (7/19/2024)

Colebrook, NH

Total Loaned: \$50,000

OO-78

This loan is to purchase additional brewing equipment to expand production capacity. The business is in Colebrook, NH, which is a very rural and economically challenged area. This will enable the brewery to hire one additional full-time employee and one additional part-time employee, adding to their existing staff of two full-time and six part-time employees. (7/19/2024)

Concord, VT

Total Loaned: \$50,000

F-67

This borrower is a dynamic and growing behavioral health provider specializing in Applied Behavior Analysis. They serve the northern Vermont and New Hampshire area, providing specialized programs to children with autism spectrum disorder and other related challenges. Services, which include early intervention as well as home-based and community-based programs, are designed to meet the unique needs of children between the ages of 2-21. Their financing request is to refinance higher priced debt and to make leasehold improvements to newly added 1,700 square feet of office space. (8/29/2024)

Dover, NH

Total Loaned: \$8,500

CO-19

Funding was requested to open and operate a coffee trailer in the Dover, NH area. The business has carved a niche for itself by offering hot and cold beverages like coffee, tea, and specialty drinks in areas where traditional cafes might not be feasible. This innovative approach not only meets a community need but also challenges the conventional business model of physical stores. By being adaptable and mobile, this business can serve a wider audience, bringing refreshments to people wherever they are, which is the key to their success. The borrower is a disabled veteran and fits our mission to help veterans to open and start unique businesses in New Hampshire and to thrive in society. The business will provide quality coffee to the community in a convenient and affordable way while providing a safe, common space for all customers. (10/15/2024)

Ossipee, NH

Total Loaned: \$288,209

II-78

This business is a custom metal fabrication shop owned and operated by an experienced metal fabricator and welder, and by an experienced mechanical designer. This husband-and-wife team are new to this country and the husband is a veteran, having joined the military upon entering the United States. This loan will be used to construct a new workshop for their business, and they self-funded the purchase of the land upon which it will be built. (10/31/2024)

Claremont, NH

Total Loaned: \$125,000

RR-57

This loan is to support the purchase of a motel in Claremont, NH, and is a subordinate loan with a local bank. The borrowers are minority business owners in a town that is under served. Two existing full-time employees will remain on staff and one of the borrowers will be the full-time General Manager overseeing the day-to-day operations of the 7,334 square foot motel. (11/18/2024)