

New Hampshire Community Loan Fund
FY2024 Report on Financing Activities
Closed Between July 1, 2023 & June 30, 2024

To date this fiscal year, the New Hampshire Community Loan Fund, Inc. financed **154 loans for \$31,841,705.**

Financing was provided to borrowers in 56 Towns/Cities and 10 Counties in New Hampshire and 4 Towns/Cities and 3 Counties in Vermont and supported:

- ❑ 231 individuals/families for housing
- ❑ 10 resident-owned communities
- ❑ 1 community organizations
- ❑ 1 child care facilities
- ❑ 24 businesses
- ❑ 1 crisis center client

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

- ❑ 390 jobs
- ❑ 10 child care spaces
- ❑ 164 housing units
- ❑ 148,589 square feet of non-profit facility & small business space
- ❑ 0 community spaces

Financing activities in Fiscal Year 2024 by program:

HOUSING		
# Loans: 128	\$ Loans: \$22,852,410	% of FY Lending: 71.8%
A. Resident-Owned Communities (ROCs)		
# Loans: 23	\$ Loans: \$13,765,000	# Housing Units: 145

Alton

Total Loaned: \$85,000

B-1077, B-1078, B-1079

A 22-site community in Alton was served with a 60-day notice on June 1, 2023. The competing buyer is a Delaware limited liability company that owns and operates several other parks in the northeast. The sale price is \$1,100,000 with a \$35,000 deposit due upon acceptance of the offer. This Cooperative was incorporated June 30, 2023, and the New Hampshire Community Loan fund made a refundable deposit loan in the amount of

\$35,000, 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. (8/2/2023)

Alton

Total Loaned: \$1,270,000

B-1085, B-1086

Please see loans B-1077, B-1078, and B-1079 described above for background information. The sale price for this park was \$1,100,000 and the membership purchased the park with loans B-1085 and B-1086 from the New Hampshire Community Loan fund. Loan B-1086 also repaid the previously mentioned deposit, predevelopment, and environmental assessment loans, as well as funding capital improvement, priority improvement, tax reserve, and working capital accounts, and closing costs. (10/31/2023)

Deering

Total Loaned: \$250,000

B-1091, B-1092, B-1093

A 98-site community was served with a 60-day notice on September 12, 2023. The competing buyer is a Las Vegas, Nevada firm and the sale price is \$5,000,000. The Cooperative was incorporated on October 23, 2023, and the New Hampshire Community Loan fund made a refundable deposit loan in the amount of \$200,000, 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. (11/7/2023)

Newmarket

Total Loaned: \$130,000 (RLOC)

B-1094

The members of a 37-unit park in Newmarket purchased their park in August of 2013 with the assistance of an acquisition loan from the New Hampshire Community Loan Fund (B-705). The Cooperative requested an RLOC for infill to remove an abandoned and dilapidated unit and replace it with a new home. This will bring the park to full occupancy of 37 units and increase annual revenue by over \$5,000. The New Hampshire Community Loan Fund approved loan B-1094, a \$130,000 RLOC for the infill project. (12/11/2023)

Wolfeboro

Total Loaned: \$300,000 (RLOC)

B-1096

The members of a 106-unit park in Wolfeboro purchased their property in May of 2001 with an acquisition loan from the New Hampshire Community Loan Fund (B-325). Through successful infill planning and the use of a \$150,000 RLOC (B-949), the Cooperative has placed three new homes in recent years. The Coop requested additional funds for the demo/removal of an old home, and the purchase and installation of a new replacement home. The Community Loan Fund approved loan B-1096, a \$300,000 RLOC (replacing B-949) to complete the infill project. (2/27/2024)

Deering

Total Loaned: \$5,600,000

B-1097, B-1098

Please see loans B-1091, B-1092, and B-1093 for background information. The sale price for this park was \$5,000,000 and the membership purchased the park with loans B-1097

and B-1098 from the New Hampshire Community Loan fund. Loan B-1098 also repaid the deposit, predevelopment, and environmental assessment loans, and is funding capital improvement, tax reserve, and working capital accounts, and closing costs. (3/1/2024)

Ossipee

Total Loaned: \$1,765,000 (refinance)

B-1103

The members of a Cooperative in Ossipee purchased their 51-site park in April 2004 as a result of a 60-day notice with a \$462,975 first mortgage loan from the Community Loan Fund. In 2005 and 2007 the Community Loan Fund made two infrastructure/refinance loans to the Cooperative. In 2013 the Community Loan Fund made the Cooperative a \$1,810,000 first mortgage loan to refinance all remaining Community Loan Fund debt. The loan reached maturity on April 15, 2024, with a balloon payment coming due. The New Hampshire Community Loan Fund refinanced that debt with a first position mortgage loan in the amount of \$1,765,000. (4/22/2024)

Warner

Total Loaned: \$100,000

B-1107, B-1108, B-1109

The owners of the 33-site community in Warner notified the Community Loan Fund that they are ready to retire. The Cooperative was incorporated on February 12, 2024, and an attorney has been engaged to represent them. 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. (4/24/2024)

Hinsdale

Total Loaned: \$2,025,000 (refinance)

B-1110

The members of a Cooperative in Hinsdale purchased their 60-site park in February 2007 as a result of a 60-day notice with a \$1,530,000 first mortgage loan from Bank of NH, and a \$295,000 second mortgage loan from the Community Loan Fund. In 2008 the Cooperative was granted a forbearance from both lenders because of revenue shortfalls due to increased vacancies, having a portion of the loans' interest defer and capitalize. In 2013 the Community Loan Fund made the Cooperative a \$3,000,000 first mortgage loan to refinance all Bank of New Hampshire and Community Loan Fund debt, to install a community center, and provide match financing for application to USDA-RD and CDBG. The loan reached maturity on April 15, 2024, with a balloon payment coming due. The New Hampshire Community Loan Fund refinanced that debt with a second position mortgage loan, subordinate to the USDA-RD loan, in the amount of \$2,025,000. (4/26/2024)

Barrington

Total Loaned: \$65,000

B-1104, B-1105, B-1106

Residents of a 79-site community in Barrington were served with a 60-day notice on February 19, 2024. The current owner purchased the park in May of 2021 for \$3.7 million and has put the park under agreement with a real estate private equity group for \$6.5

million. The current opportunity to purchase is the fourth time since 2015 that residents have been through this process. The New Hampshire Community Loan fund made a refundable deposit loan in the amount of \$15,000, 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. (4/29/2024)

Derry

Total Loaned: \$1,995,000

10000201/10000202

Residents of a mobile home park and retirement village were notified on October 19, 2022, that the owner of their park signed a Purchase and Sales Agreement with a buyer from Wentworth, NH. The park has 25 sites, is located in Derry, NH, and was incorporated on November 4, 2022. The New Hampshire Community Loan Fund issued three refundable loans totaling \$85,000 in Fiscal Year 2023 for the deposit, predevelopment, and environmental assessment, and issued these two new loans in the amounts of \$1,360,000 and \$635,000 for acquisition. (6/18/2024)

North Haverhill

Total Loaned: \$180,000 (refinance)

4540301

One of our older cooperatives in North Haverhill closed in 2004. The Co-op has 16 sites on 12 acres of land while also owning 56 acres of in-use land. The Cooperative is refinancing their original loan with the New Hampshire Community Loan Fund. Total committed financing for this new loan is \$180,000. (6/27/2024)

B. Multi-Family Housing

Loans: 0

\$ Loans: \$0

Construction Jobs: 0

C. Homeownership

Loans: 105

\$ Loans: \$9,087,410

Housing Units: 10

I. Homes in Resident Owned Communities:

Welcome Home (B-395) & Down Payment Assistance (B-1300)

A total of **69 loans for \$7,260,560** have been made to provide financing to homeowners in **46 resident-owned communities** in the state. Additionally, **24 of those borrowers also received down payment assistance totaling \$343,700**. These loans will create and preserve **5 housing units** that have never been a Community Loan Fund borrower before (denoted with an asterisk * below). These loans are summarized as follows:

C-1675/B Tanglewood Park Cooperative, Inc. in Keene: \$69,950 to purchase a new home to fill an empty lot PLUS \$25,000 for down payment assistance funds (7/19/2023)

C-1677*	Fieldstone Village Cooperative, Inc. in Rochester: \$98,150 to purchase a home (8/11/2023)
C-1678	Stony Brook Cooperative, Inc. in Rochester: \$95,000 to purchase a home (8/15/2023)
C-1679	Dover Point Cooperative, Inc. in Dover: \$66,400 to purchase a home (8/23/2023)
C-1680	Parkland Estates Cooperative, Inc. in Litchfield: \$143,900 to purchase a home (8/22/2023)
C-1681	Barrington Oaks Cooperative, Inc. in Barrington: \$145,950 to purchase a home (8/25/2023)
C-1682/B	Lakeside Cooperative, Inc. in Enfield: \$52,300 to purchase a home PLUS \$10,000 for down payment assistance funds (8/24/2023)
C-1684	Freedom Village Cooperative, Inc. in Concord: \$80,000 to purchase a home (8/31/2023)
C-1685	Catamount Hill Cooperative, Inc. in Allenstown: \$104,500 to purchase a home (9/14/2023)
C-1686	Olde Towne Homeowners Cooperative, Inc. in Allenstown: \$61,750 to purchase a home (9/20/2023)
C-1687	Powder House Cooperative, Inc. in Exeter: \$150,100 to purchase a home (10/6/2023)
C-1688	Black Bear Village Cooperative, Inc. in Conway: \$88,500 to purchase a new home to fill an empty lot (10/16/2023)
C-1689/B	Windswept Acres Cooperative, Inc. in Rochester: \$80,750 to purchase a home PLUS \$8,700 for down payment assistance funds (10/23/2023)
C-1690	Two Rivers Mobile Home Community Cooperative, Inc in Campton: \$88,850 to purchase a new home to fill an empty lot (10/20/2023)
C-1691/B	Fisherville Cooperative #82, Inc. in Concord: \$111,500 to purchase a home PLUS \$10,000 for down payment assistance funds (10/20/2023)
C-1692/B	Lee Oak Cooperative, Inc. in Barrington: \$111,100 to purchase a home PLUS \$10,000 for down payment assistance funds (10/20/2023)
C-1693	Black Bear Village Cooperative, Inc. in Conway: \$73,100 to cash out refinance a home (10/30/2023)
C-1694	Tamworth Pines Cooperative, Inc. in Tamworth: \$171,000 to purchase a home (10/31/2023)
C-1695	Dover Point Cooperative, Inc. in Dover: \$90,250 to purchase a home (10/31/2023)
C-1696	Crossings at Sleepy Hollow Cooperative, Inc. in Newmarket: \$104,500 to purchase a home (11/2/2023)

C-1697	Pine Grove MHP Cooperative, Inc. in Swanzey: \$92,600 to purchase a home (11/6/2023)
C-1698	Freedom Hill Cooperative, Inc. in Loudon: \$142,500 to purchase a home (11/20/2023)
C-1700	Exeter River MHP Cooperative, Inc. in Exeter: \$155,700 to purchase a new home to replace an existing home (12/5/2023)
C-1701/B	Frost Residents Cooperative, Inc. in Derry: \$133,000 to purchase a home PLUS \$10,000 for down payment assistance funds (12/4/2023)
C-1702	Emerald Acres Cooperative, Inc. in Barrington: \$149,900 to purchase a home (12/11/2023)
C-1703/B	Deanbrook Village Cooperative, Inc. in Northumberland: \$68,750 to purchase a home PLUS \$10,000 for down payment assistance funds (12/8/2023)
C-1704	Pleasant Valley Estates Cooperative, Inc. in Claremont: \$87,450 to purchase a new home to fill an empty lot (12/15/2023)
C-1705	Seacrest Cooperative, Inc. in Seabrook: \$99,750 to purchase a home (12/20/2023)
C-1706	Medvil Cooperative, Inc. in Goffstown: \$99,000 (1/10/2024)
C-1707	L.R.M.H.V. Cooperative, Inc. in Gilford: \$165,050 to purchase a new home to replace an existing home (1/24/2024)
C-1708	Tamworth Pines Cooperative, Inc. in Tamworth: \$53,000 for a home equity loan on a home (1/22/2024)
C-1709/B	Lakeside Cooperative, Inc. in Enfield: \$70,500 to purchase a home PLUS \$10,000 for down payment assistance funds (1/17/2024)
C-1711*	Monadnock Tenants Cooperative, Inc. in Rindge: \$99,750 to purchase a home (1/26/2024)
C-1712	Lakeside Cooperative, Inc. in Enfield: \$24,700 to purchase a home (2/5/2024)
C-1713/B	Tanglewood Park Cooperative, Inc. in Keene: \$46,500 to purchase a home PLUS \$15,000 for down payment assistance funds (2/2/2024)
C-1714	L.R.M.H.V. Cooperative, Inc. in Gilford: \$65,000 to cash out refinance a home (2/7/2024)
C-1715	Centennial Estates Cooperative, Inc. in Derry: \$148,200 to purchase a home (2/12/2024)
C-1717	Exeter River MHP Cooperative, Inc. in Exeter: \$119,200 to purchase a home (2/26/2024)
C-1718	Paradise Ridge Cooperative, Inc. in Raymond: \$153,900 to purchase a home (2/27/2024)
C-1720	Heron Point Estates Cooperative, Inc. in Newmarket: \$199,900 to purchase a home (3/15/2024)

- C-1721* Wagon Wheel Tenants Cooperative, Inc. in Londonderry: \$149,500 to purchase a new home to fill an empty lot (3/20/2024)
- C-1723 Lakemont Cooperative, Inc. in Laconia: \$149,900 to purchase a home (3/28/2024)
- C-1724/B Emerald Acres Cooperative, Inc. in Barrington: \$125,500 to purchase a home PLUS \$10,000 for down payment assistance funds (4/1/2024)*
- C-1725* G & M Tenants Cooperative Association, Inc. in Hooksett: \$80,750 to purchase a home (4/5/2024)*
- C-1727 Barrington Oaks Cooperative, Inc. in Barrington: \$88,000 to purchase a home (4/23/2024)*
- C-1728/B Exeter River MHP Cooperative, Inc. in Exeter: \$128,250 to purchase a home PLUS \$10,000 for down payment assistance funds (4/29/2024)*
- C-1729/B Stony Brook Cooperative, Inc. in Rochester: \$65,000 to purchase a home PLUS \$15,000 for down payment assistance funds (4/29/2024)*
- C-1726 Windy Hill Housing Cooperative, Inc. in Tilton: \$91,000 for a home equity loan on a home (5/1/2024)*
- C-1730 Medvil Cooperative, Inc. in Goffstown: \$132,900 to purchase a home (5/6/2024)*
- C-1731/B Parkland Estates Cooperative, Inc. in Litchfield: \$136,700 to purchase a home PLUS \$15,000 for down payment assistance funds (5/6/2024)*
- C-1732/B Lee Oak Cooperative, Inc. in Barrington: \$46,250 to purchase a home PLUS \$15,000 for down payment assistance funds (5/10/2024)*
- C-1733/B Two Rivers Mobile Home Community Cooperative, Inc. in Campton: \$63,000 to purchase a home PLUS \$10,000 for down payment assistance funds (5/10/2024)*
- C-1734 Elm Brook Village Cooperative, Inc. in Hopkinton: \$54,050 for a home equity loan on a home (5/20/2024)*
- C-1735/B Catamount Hill Cooperative, Inc. in Allenstown: \$130,500 to purchase a home PLUS \$10,000 for down payment assistance funds (5/15/2024)*
- C-1736 Jewel Estates Cooperative, Inc. in Merrimack: \$171,000 to purchase a home (5/21/2024)*
- C-1737/B Ladd Hill Cooperative, Inc. in Belmont: \$59,000 to purchase a home PLUS \$15,000 for down payment assistance funds (5/24/2024)*
- C-1738 Crossings At Sleepy Hollow Cooperative, Inc in Newmarket: \$100,250 to refinance (cash out) a home (5/30/2024)*
- C-1739/B Dover Point Cooperative, Inc. in Dover: \$74,100 to purchase a home PLUS \$10,000 for down payment assistance funds (5/28/2024)*
- C-1740 Centennial Estates Cooperative, Inc. in Derry: \$160,000 to purchase a home (6/3/2024)*

- C-1741/B Tanglewood Park Cooperative, Inc. in Keene: \$68,000 to purchase a new home to fill an empty lot PLUS \$35,000 to purchase a home to fill an empty lot (6/5/2024)*
- C-1742 Poplin Estates Cooperative, Inc. in Fremont: \$205,450 to purchase a home (6/13/2024)*
- C-1743 Mount Washington Valley Cooperative, Inc. in Conway: \$68,000 to purchase a home (6/17/2024)*
- C-1744/B Tranquility Estates Cooperative, Inc. in Raymond: \$119,500 to purchase a home PLUS \$10,000 for down payment assistance funds (6/26/2024)*
- C-1745/B Shirley Avenue Cooperative, Inc. in Rochester: \$176,000 to purchase a new replacement home PLUS \$35,000 for down payment assistance funds (6/20/2024)*
- C-1746* Seabrook Village Cooperative, Inc. in Seabrook: \$66,560 to refinance (cash out) a home (6/26/2024)*
- C-1747/B Stonebridge Cooperative, Inc. in Hillsborough: \$105,000 to purchase a home PLUS \$15,000 for down payment assistance funds (6/24/2024)*
- C-1748 Dover Point Cooperative, Inc. in Dover: \$95,000 to purchase a home (6/24/2024)*
- C-1749/B Mount Washington Valley Cooperative, Inc. in North Conway: \$87,500 to purchase a PLUS \$15,000 for down payment assistance funds (6/28/2024)*
- C-1750/B Soda Brook Cooperative, Inc. in Northfield: \$102,000 to purchase a home PLUS \$15,000 for down payment assistance funds (6/25/2024)*

II. Homes on Own Land:

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

A total of **8 loans for \$1,438,150** have been made to provide financing to homeowners of manufactured homes on their own land in the state. Additionally, **4 of those borrowers also received down payment assistance totaling \$45,000**. These loans will create and preserve **5 housing units** (denoted with an asterisk * below). These loans are summarized as follows:

- C-1676/B* Ashland: \$180,500 to purchase a home PLUS \$10,000 for down payment assistance funds (8/8/2023)*
- C-1683 Barrington: \$157,500 to purchase a home (8/24/2023)*
- C-1699/B Raymond: \$209,000 to purchase a home PLUS \$10,000 for down payment assistance funds (11/21/2023)*
- C-1710/B* Canaan: \$223,700 to purchase a home PLUS \$10,000 for down payment assistance funds (1/26/2024)*
- C-1716 Andover: \$199,200 to cash out refinance a home (2/27/2024)*

C-1719* Northwood: \$89,250 for a home equity loan on a home (3/13/2024)

C-1722* Raymond: \$204,000 to purchase a home (3/25/2024)

C-1751/B Thornton: \$175,000 to purchase a home PLUS \$15,000 for down payment assistance funds (6/28/2024)*

COMMUNITY SERVICES: NONPROFITS AND CHILD CARE

# Loans: 3	\$ Loans: \$876,000	% of FY Lending: 2.8%
# Community Spaces: 0	# Child Care Spaces: 10	Housing Units: 9
# Jobs: 2	# Square Feet: 9,323	

Lee

Total Loaned: \$200,000 B-1084

In November 2022, a prior borrower who is a non-profit organization providing child care services since 1978 began construction of a one-story, 3,000 square foot addition to its building at a cost of \$1,000,000. The project had seven months of delays which impacted cash flow. Our \$200,000 loan, secured with a first mortgage, will help complete the addition and as a result, 10 new child care spaces and two full-time teacher positions will be added to their child care center in Lee. (10/19/2023)

Nashua

Total Loaned: \$675,000 B-1087

The Community Loan Fund closed a \$675,000 real estate acquisition bridge loan to a nonprofit organization to purchase a 6,323 square foot commercial building in Derry. The organization plans to renovate the facility to house up to nine families in need of transitional housing. The loan is secured by a first mortgage lien on the acquired property located in Derry. (11/21/2023)

Thrive Loans (Pilot Program)

Total Loaned: \$1,000

Various

Total # Loans: 1

The clients of the Crisis Center of Southern New Hampshire will use funding from this pilot program to assist with expenses that might arise as they normalize their financial security and build their credit profiles for the future.

ECONOMIC OPPORTUNITY

Loans: 23 **\$ Loans: \$8,113,295** **% of FY Lending: 25.5%**

A. Business Finance Loans

Loans: 9 **\$ Loans: \$6,516,000**
Jobs: 303.0 **# Square Feet: 118,473**

Dunbarton

Total Loaned: \$4,000 B-1076

An Organization for Refugee and Immigrant Success' farmer (since 2006) and member of Fresh Start Farms, a collective brand for immigrant and refugee farmers participating in ORIS' New American Sustainable Agriculture Program, was loaned \$4,000 to help purchase the materials to install a hoop house as well as fencing, seedlings, compost, fertilizer, and general farm equipment. The hoop house will be used to extend the growing season for vegetables, increasing yields and profitability, and will allow the farmer to control water and fertilizer allowing for a greater variety of vegetables. It will also help to conserve water and protect the crops from climate impacts such as late/early frost, heavy rain and winds. As a result of this loan, 0.5 jobs will be preserved. (7/27/2023)

Littleton

Total Loaned: \$750,000 B-1083

The Community Loan Fund closed on a \$750,000 loan to refinance mortgage debt on a borrower's food store building located in Littleton. The loan is secured by a second mortgage and second position lien on all business assets. Grafton Regional Development Corporation participated in 33% (\$250,000) of the loan. As a result of the project, 100 jobs were maintained (81 of which were previously counted under loan B-778) and 22,637 square feet of retail/office space was maintained (22,237 of which were previously counted). (10/3/2023)

Concord

Total Loaned: \$30,000 B-1090

The Community Loan Fund closed on a \$30,000 equipment loan on behalf of a wholesale bakery located in Concord. The loan is secured by a first position lien on all business assets of the borrower. As a result of this loan two full-time jobs were maintained (previously counted under loan B-816). (11/2/2023)

Canterbury

Loan Amendment: \$35,000 B-1068

A community market requested an increase to their existing Line of Credit (B-1068) from \$30,000 to \$65,000. The additional funds were requested as a result of unexpected and costly expenses related to their renovation project. (11/2/2023)

Bennington

Total Loaned: \$420,000

B-1088

The Community Loan Fund closed a \$420,000 commercial mortgage loan to refinance mortgage debt and make property improvements at a farm located in Bennington. The loan is secured by a first lien on the farm. As a result of the loan, two full-time jobs were maintained (previously counted under loan B-1052). (11/15/2023)

Concord

Total Loaned: \$4,000,000

B-1095

The Community Loan Fund purchased a \$4,000,000 participation in a loan from Service Credit Union. The loan is to construct a 102,000 SF manufacturing building in Londonderry, NH. The loan is secured by a first mortgage lien. As a result of the loan, 238 new full-time jobs will be created. (1/1/2024)

Deerfield

Total Loaned: \$75,000

B-1099

The Community Loan Fund closed a \$75,000 loan to a farm in Deerfield for a food truck trailer and working capital. This financing will advance Community Loan Fund's 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 owners are young and beginner farmers, a group that is often challenged to secure access to capital. (4/2/2024)

St. Johnsbury, VT

Total Loaned: \$ 1,050,000

B-1101, B-1102

Two loans totaling \$1,050,000 were closed for the acquisition of a 13,377 square foot commercial building that will be the location of a new food cooperative in St. Johnsbury, VT. Mission outcomes: (1) Meets our farm food initiative as a food cooperative and will be a major outlet for local food producers and (2) Once open, the food cooperative will create 40 new full-time equivalent jobs. (4/10/2024)

Stoddard, NH

Total Loaned: \$ 152,000

10190101

A country store in Stoddard, NH has been in operation for 100 years. This loan request is for building repairs, energy efficiency upgrades, refinance of a loan at Regional Economic Development Center (REDC), working capital, and closing costs. (5/29/2024)

B. NCIC Loans*Added as a program January 30, 2024***# Loans: 14****\$ Loans: \$1,597,295****# Jobs: 85.0****# Square Feet: 20,793****North Woodstock, NH**

Total Loaned: \$144,762

OO-77

NCIC provided financing to an existing borrower dba as a local market to pay off IRS debt. The market, located in North Woodstock, NH, is a family-owned 6,070 square-foot grocery store with a butcher shop and full-service deli that employs 10 full-time staff. (2/27/2024)

St. Johnsbury, VT

Total Loaned: \$20,000

F-65

A startup restaurant in St. Johnsbury, VT is looking to create a venue that's welcoming to families and youth. The menu will focus on affordability and offer take-home meals for busy working families. The restaurant space will include gaming stations for young adults, which is a growing national trend. A local bakery has agreed to supply breads and pastries, and local produce and meats will be used whenever possible. The restaurant employs six full-time staff. (3/21/2024)

Lebanon, NH

Total Loaned: \$15,000

CO-14

A borrower in Lebanon, NH who recently received her NH mental health counselor license is seeking to establish her own practice. Funds will be used for startup expenses and to bridge the gap from the time she opens her practice until revenue begins. (3/27/2024)

Littleton, NH*Total Advanced: \$31,862.19**R-205, S-62**Total Loaned: \$40,000**R-217*

A three-year-old business with two full-time staff located in Littleton, NH that imports wine and spirits requested the advancement of principal payments on two existing loans followed by a revolving line of credit of up to \$40,000 in order to purchase inventory for resale. This industry requires that inventory be pre-purchased prior to bottling and shipment. Typically, last year's vintage becomes available in early Spring, resulting in a lead time of three to four months from the date of inventory purchase until sale. Delivery to the United States occurs early to mid-summer. Additionally, the borrower is experiencing increased demand for product from the newly established Florida distribution and the NH Liquor Commission which recently signed a contract for larger quantities of several varieties for sale in NH Liquor and Wine Outlets as a Power Buy special. (4/11/2024, 6/7/2024)

Barrington, NH

Total Loaned: \$100,000

E-77

North Conway, NH

Total Loaned: \$300,000

LF-01

NCIC is participating in two loans with Claremont Savings Bank to a company and its affiliate that will be used towards the refinance of debt. The parent company installs geothermal systems used to provide heat, air conditioning, and hot water in residential and commercial buildings by tapping into the energy that is naturally stored underground. Its affiliate provides long-term tenants with lower cost housing in a market area saturated by vacation homes and short-term rentals. (4/17/2024)

Jackson, NH

Total Loaned: \$550,000

MS-02

Majority partners of an LLC approached NCIC for financing to purchase an inn in Jackson, NH. Subordinate financing in conjunction with Kennebunk Savings Bank was provided for the acquisition. NCIC has a prior relationship with the partners with their acquisition of another inn. They also are the owners of an inn in Littleton, NH, where the NCIC office is located. (5/7/2024)

Peacham, VT

Total Loaned: \$91,000

F-66

Funds were provided to a company in its second decade of manufacturing custom backpacks in Peacham, VT. The company specializes in made-to-order goods and the funds were used for permanent working capital to add staff and expand on-site sewing operations. (5/8/2024)

West Glover, VT

Total Loaned: \$100,000

MS-01

NCIC had a prior relationship with an architectural firm in West Glover, VT. The owners formed a construction company in response to a growth opportunity in the Northeast Kingdom of Vermont. The state is experiencing growth but limited construction management skills. These funds will be used to hire additional staff, working capital, and equipment purchase. (5/8/2024)

Rutland, VT

Total Loaned: \$42,000

R-216

A business owner in Rutland, VT provides a delivery service for Cape Cod and Snyder chips and snacks. He was presented with the opportunity to cover additional territory for which he needs another truck and part-time driver. Funds were used to purchase a new box truck. (5/15/2024)

Gorham, NH

Total Loaned: \$50,000

CO-15

NCIC closed a loan to owners of a year-round "glamp" ground with eight years of successful operating experience located in Gorham, NH. Funds will be used to rebuild the driveway and parking lot and to add a patio to the main lodge. (5/16/2024)

Berlin, NH

Total Loaned: \$40,000

CO-16

A new beauty salon opened in Berlin, NH. Majority owner is a woman, and the salon will offer traditional services as well as spray tans, eye lash extensions, and waxing. (5/30/2024)

Newport, VT

Total Advanced: \$7,671.39

F-61

NCIC advanced principal payments on a term loan to a small business located in Newport, VT, which hosts swimming, running, and biking events in the Northeast Kingdom of Vermont and the Eastern Townships of Quebec, Canada. The funds are for the purchase and repair of equipment. They are a borrower in good standing since 2022 that employs one full-time and four part-time employees. (6/13/2024)

St. Johnsbury, VT

Total Loaned: \$35,000

JL-09

A four-year-old electrical contracting company in St. Johnsbury, VT continues to grow steadily and requests this loan to purchase a trailer and additional tools. They created eight jobs in the community and intend to add five more with the help of this loan. The company offers good pay and excellent benefits, and they seek to pair that with a healthy and supportive work environment. They provide much-needed electrical contracting services to customers in the Northeast Kingdom of Vermont and northern New Hampshire. They have provided training opportunities to high school aged electrical apprentices, seeking job skills and knowledge as they approach their graduation, through summer employment opportunities. (6/13/2024)

Littleton, NH

Total Loaned: \$30,000

CO-17

A well-established decades-old cleaning business was acquired by its current owner at the beginning of 2023 from the retiring partners after working part-time for the business. The previous owners had grown complacent and did not declare much of the cash revenues. The new owner has grown the business significantly in the short time he's owned it. One full-time and one part-time employee were added in 2024. One additional part-time hire is anticipated. (6/21/2024)