



New Hampshire  
**COMMUNITY**  
LOAN FUND

## New Hampshire Community Loan Fund FY2025 Report on Financing Activities Closed Between July 1, 2024 & September 30, 2024

To date this fiscal year, the New Hampshire Community Loan Fund, Inc. financed **44 loans for \$9,294,450.**

Financing was provided to borrowers in 27 Towns/Cities and 10 Counties in New Hampshire and 2 Towns/Cities and 2 Counties in Vermont and supported:

- 57 individuals/families for housing
- 5 resident-owned communities
- 0 community organizations
- 0 child care facilities
- 8 businesses
- 0 crisis center clients

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

- 38 housing units
- 1 new resident-owned community
- 0 community spaces
- 0 child care spaces
- 40 jobs
- 6,391 square feet of non-profit facility & business space

Financing activities in Fiscal Year 2025 by program:

HOUSING		
# Loans: 37	\$ Loans: \$8,809,450	% of FY Lending: 94.8%
A. Resident-Owned Communities (ROCs)		
# Loans: 5	\$ Loans: \$6,055,000	# Housing Units: 36

### ***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)*

**B. Multi-Family Housing**

# Loans: 0

\$ Loans: \$0

# Construction Jobs: 0

**C. Homeownership**

# Loans: 32

\$ Loans: \$2,754,450

# Housing Units: 2

**I. Homes in Resident Owned Communities:****Welcome Home (B-395) & Down Payment Assistance (B-1300)**

A total of **18 loans for \$2,048,200** have been made to provide financing to homeowners in **17 resident-owned communities** in New Hampshire. Additionally, **9 of those borrowers also received down payment assistance totaling \$200,000**. 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	<i>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)</i>
C-1753/B	<i>Black Bear Village Cooperative, Inc. in Conway: \$136,000 to purchase a home PLUS \$15,000 for down payment assistance funds (7/18/2024)</i>
C-1754	<i>Windy Hill Housing Cooperative, Inc. in Tilton: \$57,000 to refinance (cash out) a home (8/2/2024)</i>
C-1755/B	<i>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)</i>
C-1756	<i>Crossings At Sleepy Hollow Cooperative, Inc. in Newmarket: \$99,000 to purchase a new replacement home (8/9/2024)</i>
C-1757/B	<i>Exeter River MHP Cooperative, Inc. in Exeter: \$180,500 to purchase a home PLUS \$15,000 for down payment assistance funds (8/9/2024)</i>
C-1759/B	<i>Greenville Estates Tenants Cooperative, Inc. in Greenville: \$133,000 to purchase a home PLUS \$15,000 for down payment assistance funds (8/5/2024)</i>
C-1761/B	<i>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)</i>
C-1763	<i>Hideaway Village Cooperative, Inc. in Rochester: \$143,450 to purchase a home (8/26/2024)</i>
C-1764/B	<i>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)</i>
C-1765	<i>Acorn Terrace Cooperative, Inc. in Rochester: \$104,500 to purchase a home (8/30/2024)</i>
C-1766/B	<i>Windy Hill Housing Cooperative, Inc. in Tilton: \$83,500 to purchase a home PLUS \$20,000 for down payment assistance funds (9/3/2024)</i>
C-1767	<i>Pine Gate Cooperative, Inc. in Plymouth: \$100,000 to purchase a new home to fill an empty lot (9/9/2024)</i>
C-1768*	<i>Seabrook Village Cooperative, Inc. in Seabrook: \$180,450 to purchase a home (9/10/2024)</i>
C-1769	<i>Lakemont Cooperative, Inc. in Laconia: \$164,250 to purchase a home (9/16/2024)</i>
C-1771/B	<i>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)</i>
C-1772	<i>Tanglewood Park Cooperative, Inc. in Keene: \$85,500 to purchase a home (9/26/2024)</i>
C-1773	<i>Lee Oak Cooperative, Inc. in Barrington: \$183,800 to purchase a home (9/30/2024)</i>

**II. Homes on Own Land:****Welcome Home (B-685) & Down Payment Assistance (B-1400)**

A total of **3 loans for \$476,250** have been made to provide financing to homeowners of manufactured homes on their own land in New Hampshire. Additionally, **2 of those borrowers also received down payment assistance totaling \$30,000**. These loans will create and preserve **1 housing unit** (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)*

**COMMUNITY SERVICES: NONPROFITS AND CHILD CARE**

<b># Loans: 0</b>	<b>\$ Loans: \$0</b>	<b>% of FY Lending: 0.0%</b>
<b># Community Spaces: 0</b>	<b># Child Care Spaces: 0</b>	<b>Housing Units: 0</b>
<b># Jobs: 0.0</b>	<b># Square Feet: 0</b>	

**ECONOMIC OPPORTUNITY**

<b># Loans: 7</b>	<b>\$ Loans: \$485,000</b>	<b>% of FY Lending: 5.2%</b>
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**A. Business Finance**

<b># Loans: 2</b>	<b>\$ Loans: \$190,000</b>
<b># Jobs: 12.0</b>	<b># Square Feet: 0</b>

**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 3<sup>rd</sup> 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)*

## **B. NCIC**

**# Loans: 5** **\$ Loans: \$295,000**  
**# Jobs: 27.5** **# Square Feet: 6,391**

### **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)*