



Laconia Area Community Land Trust

Thresholds Newsletter

Golden Hammer & Community Development Awards for Millview



LACLT Executive Director Linda Harvey Accepts the Golden Hammer Award at the Laconia-Weirs Beach Chamber of Commerce Annual Dinner



LACLT Executive Director and Board Members Accept Excellence Award from the Laconia Planning Board presented by Peter Brunette and Gary Dionne

LACLT was recently honored with two awards for Millview. The Laconia-Weirs Beach Chamber of Commerce presented LACLT with the prestigious Golden Hammer Award at its annual meeting and awards dinner on February 9th. The Golden Hammer Award recognizes excellence in new construction where the integrity of the neighborhood is maintained through use of design, color, surface, material, and landscaping. We extend our deep appreciation to Laconia Savings Bank for purchasing a table at the event for our board and staff members.

At its February 6th meeting, the Laconia Planning Board presented LACLT with an Award for Excellence in Urban Residential Redevelopment. According to the presenter, Planning Board Member Peter Brunette, the Planning Board has given excellence in community development awards twice in the past 7 years, as a way to say "Way to go!" to those who show excellence in planning. "The Planning Board encourages redevelopment and infill as developable land dwindles." said Brunette. Awards are given to those "who take devalued property

and bring it new life". He referred to the former Vernitron building as an eye sore replaced with beautiful housing. He applauded LACLT for taking on this development, acknowledging the considerable expense of the site work.



Millview as seen from Union Avenue

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Mechanic Street School Update



Mechanic Street School Building

Increased construction costs caused us to have to put the Mechanic Street School project out to bid three times and restructure our project funding. We persevered, however, and construction is scheduled to begin in March.

We are extremely grateful to the NH Department of Environmental Services for making US Environmental Protection Agency funds available to pay for the removal of the hazardous materials from the school. Hazardous materials included an underground storage tank, asbestos, and lighting fixtures. This funding was only available through December 31, 2005. With the diligent efforts of DES staff and contractors, we completed the work on December 30th, saving over \$24,000.

Financing for this 1.3 million dollar adaptive reuse project will come from a variety of sources. LACLT competed statewide with for-profit and not-for-profit developers and was awarded funding. Funding includes a \$425,000 Community Development Block Grant sponsored by the City of Laconia, \$832,000 in NH Housing Finance Authority Tax Credits to be issued by Northern New England Housing Investment Fund, \$30,000 from NeighborWorks America, and \$15,000 in pre-development funds from Local Initiatives Support Corporation.

Any LACLT member or resident who would like to have a tour of the Mechanic Street School before demolition begins should contact our Housing Development Director Bob Reals at 524-0747 or breals@laclt.org.

Housing Affordability Gap

“With low-wage jobs increasing and wages for those jobs stagnating, affordability problems will persist...” this according to the 2005 State of the Nation’s Housing report prepared by the Joint Center for Housing Studies of Harvard University. According to the report, growing shares of low and moderate wage workers, as well as seniors with fixed incomes, can no longer afford to rent even a modest two-bedroom apartment. Today, nearly one in three American households spends more than 30 percent of income on housing. More than one in eight spends upwards of 50 percent. Meanwhile, the nation’s affordable rental housing stock is rapidly shrinking. Additions are occurring only at the upper end of the rent spectrum, while heavy losses continue at the lower end. As a result, increasing numbers of lower income renters are spending more than half of their incomes on housing at the sacrifice of other basic needs. The full report can be reviewed at www.jchs.harvard.edu.

The gap between the cost of housing and wages is growing at an alarming rate. According to NH Employment Security the top 4 occupations expected to have the greatest number of annual job openings between 2002 and 2012 all have average hourly wages below \$12 per hour.

These trends are also affecting home ownership. A report recently released by the Business & Industry Association of NH indicates that in NH, a family earning the state’s median income can’t afford a home selling for the state’s median sale price. Put another way, if your family income is at or below the state’s median income of \$68,000, it is not enough to afford the median price of a home, now more than \$246,000. To buy a \$246,000 home, you need a family income of at least \$77,000.

OCCUPATION	AVERAGE ANNUAL INCOME	AFFORDABLE PRICE
Bank Teller	\$ 20,571	\$ 61,713
Dental Assistant	\$ 29,786	\$ 89,358
Fire Fighter	\$ 36,026	\$ 108,078
Police Officer	\$ 37,606	\$ 112,818
Teacher	\$ 41,488	\$ 124,464
Nurse	\$ 47,299	\$ 144,897

Source: New Hampshire Economic and Labor Market Information Bureau, New Hampshire Occupational Employment and Wages, January 2005

Seminars & Workshops

Please join us for these free seminars and workshops!



First-Time HomeBuyer Seminars:

March 2 - 23 (Thursdays)
6:00 p.m. to 8:30 p.m. in Laconia
(Sponsored by Meredith Village Savings Bank)

April 1 (Saturday)
8:00 a.m. to 4:30 p.m. in Belmont
(Sponsored by Northway Bank)

Additional First-Time HomeBuyer Seminars and Financial Fitness Workshops will be scheduled soon.

Detailed information about the seminars and workshops can be found on our web site www.laclt.org.

To register, or for more information, call Sarah Denoncourt at 524-0747 or e-mail Sarah at sdenoncourt@laclt.org.

“Everyone should take these classes no matter what their income.”

New Homeowners, Rebecca & Chad

New homeowners Rebecca and Chad credit LACLT’s homebuyer seminars and their mortgage officer for helping them purchase their first home on a single income. Rebecca and Chad took the seminars in January of 2005 on the recommendation of Chad’s cousin. After the seminars, they felt well prepared for the home-buying process. They selected a reputable, knowledgeable mortgage loan officer who helped them qualify for two grants totaling \$14,000 in assistance. They purchased their home in Penacook in July of 2005. Rebecca tells us, “Not only were the classes extremely helpful, but the book is an incredible resource. We bought our house without a Realtor through word of mouth. We used the book every day. It had all the information we needed to guide us through the purchase.” Rebecca and Chad are thrilled to be homeowners and are enjoying making some small home improvements. “A fresh coat of paint really makes it feel like yours,” says Rebecca.

Local Businesses Lend a Hand



Color Scapes Employees at 199 Washington Street

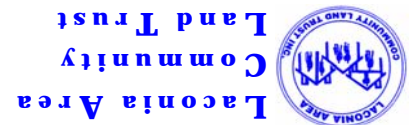
Color Scapes of Meredith, JMN of Belmont, and Gilbert Block of Laconia, were among three local businesses who offered their services and donated materials to Laconia Area Community Land Trust as part of United Way’s Day of Caring. Color Scapes installed a new walkway at our 199 Washington Street property. Color Scapes donated the labor. JMN and Gilbert Block donated the materials. The new walkway is absolutely beautiful. We are grateful to these businesses for their support.

After the project was completed, we received a letter from Mike Normandin of Color Scapes in which he said, “The project at 199 Washington Street is a perfect example of what can be accomplished for the greater good of the community when local businesses and community leaders work together. Color Scapes LLC is proud to be a sponsor of the Lakes Region United Way Day of Caring and in turn, helping those in need . . . I would like to applaud your efforts to bring those in need a better and safer existence within our community.”



The New Walkway at 199 Washington Street

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Property Spotlight

This duplex home located at 11-13 Beaman St. in Laconia features two large 3-bedroom units. Each unit has a laundry hook up and access to the full basement. The house has a big, shaded back

yard and is within walking distance to downtown, the hospital, and Woodland Heights Elementary School. The property was acquired in 1999 and was completely renovated as part of Laconia Area Community Land Trust's Laconia Neighborhood Initiative.

Our Mission: To assist low and moderate income households achieve economic self-sufficiency through development of permanently affordable housing opportunities and associated support programs.