



Laconia Area Community Land Trust

Thresholds Newsletter

Construction Underway in Meredith for Pinecrest Apartments



Pictured left to right: Pete Hamilton and Gary Chicoine of Gary Chicoine Construction, Bob Fraser of NH Housing Finance Authority, Steve Schuster of Laconia Area Community Land Trust, Brett Kay of Nobis Engineering, Joe Silveira of Rural Development, Architect George Hickey, and Roland Voisine of Rul-Rite Paving

The bulk of the hard work is done! The pre-construction phase is complete. We had numerous bidders for the three phases of this very complex project, and we are pleased to report the bids came in under budget. The contracts have been awarded.

The project will be completed in three phases. Phase 1 will be the road work, which was awarded to Ambrose Bros., Inc. by the Town of Meredith. Phase 2 will be the relocation and upgrade of the manufactured housing park. Phase 2 construction was awarded to Hiltz Construction. In Phase 2, we will also be working with Jim Baird of Innovative Homes who will move the manufactured

homes requiring relocation and who will supply the 4 brand new Skyline Manufactured Homes and accessories. Phase 3, construction of the 32-unit Pinecrest Apartment Complex, was awarded to Gary Chicoine Construction.

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Meredith Village Savings Bank Makes Significant Investment in Land Trust

We are proud to announce that in December of 2008, Meredith Village Savings Bank made a significant investment in the Land Trust known as an Equity Equivalent or EQ2 investment. With this most generous equity investment of \$110,000, we were able to pay off the mortgage on our office building and redirect funds from debt payment to our programs and services. We are extremely grateful to Meredith Village Savings Bank this support.

INSIDE THIS ISSUE:

- New Year's Resolution - Estate Planning
- Welcome Steve Schuster
- Mortgage Burning Celebration
- Seminar & Workshop Schedule
- How Our Residents Rate Their Homes
- How Resident Services Makes a Difference



CONSTRUCTION UNDERWAY CONTINUED FROM PAGE 1

Apartments at Pinecrest will be ready for occupancy in the Fall of 2009. Applications are being accepted by our Property Manager, the Hodges Companies, of Concord (1-800-742-4686). Rents for the 1-3 bedroom units will range from \$550 to \$950 per month, including utilities. Prospective tenants must meet income guidelines and other tenant selection criteria. These apartments will be affordable to local, low-wage-earning families earning up to the following limits:

- 1-Person Household: \$27,780
- 2-Person Household: \$31,800
- 3-Person Household: \$35,760
- 4-Person Household: \$39,720
- 5-Person Household: \$42,900
- 6-Person Household: \$46,080

The residents of Frances Court Manufactured Housing Park (formerly Crestview) have formed a co-operative and are exploring the potential purchase of the park. Until such time as the park residents decide to purchase the park, it will be owned and operated by the Land Trust.

We will be adding one additional unit to the park. This brand new 16' x 74' Skyline Oak Springs 3-bedroom Manufactured Home will be offered for sale this Spring to a low to moderate income homebuyer under our Homeownership Initiative.

Is Estate Planning One of Your New Year's Resolutions?

Have you considered other methods of giving to help support the Land Trust?

- Become a member of the Land Trust's Legacy Society by making a gift to our Endowment Fund;
- Make a charitable bequest in your will
- Name the Land Trust beneficiary of a life insurance policy
- Donate long-term, appreciated stock or securities
- Establish a charitable trust or charitable gift annuity
- Make a major gift during your lifetime

Welcome Our New Housing Development Director Steve Schuster



Please join us in welcoming our new Housing Development Director, Steve Schuster. Steve is the former Vice President of Development of Chinberg Builders, the redeveloper of the Allen Rogers factory here in Laconia. Steve will be responsible for our affordable housing development pipeline from conception to completion including site selection, project feasibility analysis, budgeting, financing, project management, and closeout.



Seminar & Workshop Schedule

FIRST-TIME HOME BUYER SEMINARS:

March 7, 2009 (Sat.) 8AM-4PM in Laconia (Sponsored by Meredith Village Savings Bank)

April 11, 2009 (Sat.) 8AM-4PM in Laconia (sponsored by Laconia Savings Bank)

FINANCIAL FITNESS WORKSHOP:

March 24 to April 21, 2009 (Tuesdays) 6PM-8PM location to be determined (Sponsored by Franklin Savings Bank)

To register, contact Gail at 524-0747 or gengle@lactl.org.

1,240 PEOPLE HAVE BENEFITTED FROM THESE CLASSES! 26 CLASS PARTICIPANTS BOUGHT THEIR FIRST HOME IN 2008!

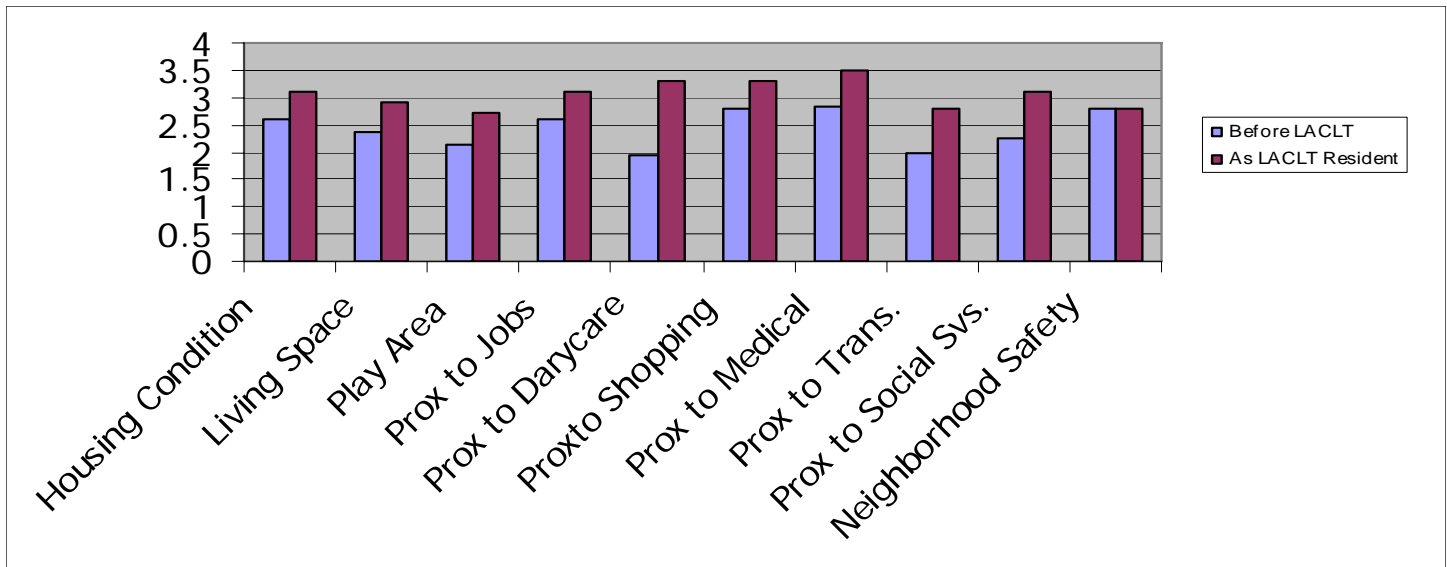
Mortgage Burning Celebration



Pictured from left to Right: Stuart LaSalle, Finance Director; Linda Harvey, Executive Director; Nadine Salley of the NH Community Loan Fund, and Dwight Barton, Board Chair

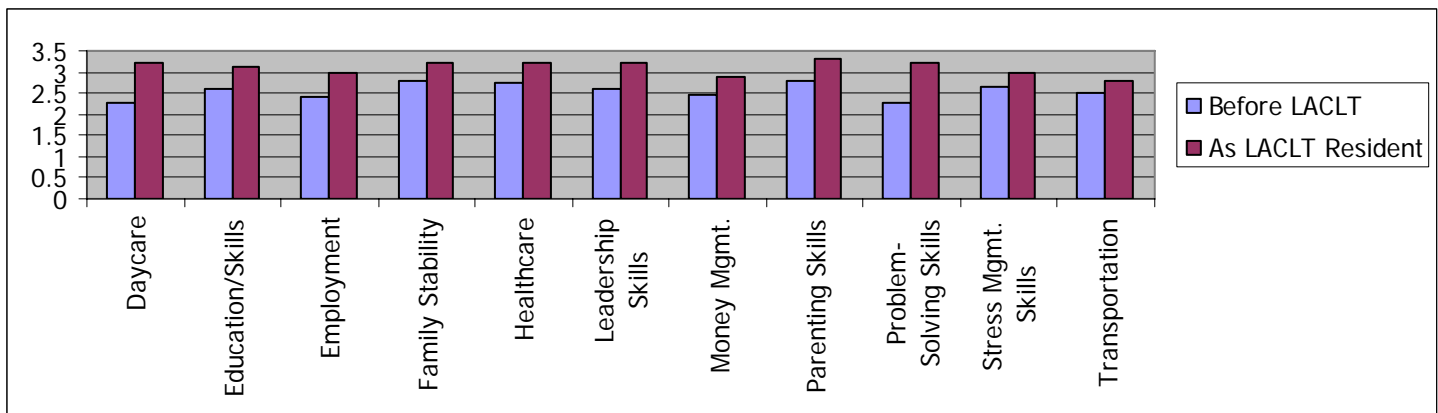
How Our Residents Rate Their Homes

The chart below shows how Land Trust residents compare their Land Trust homes to the homes they lived in just prior to becoming our tenants. Homes are rated on a scale of 1-4 (1 being the lowest rating). As you can see from the chart, our residents experience measurably higher satisfaction levels with their Land Trust homes. This information is gathered by an annual resident survey and is tracked in a data base from which we generate a number of reports. You may also be interested to know the following facts about our residents: 48% are registered voters, 31% vote in local elections, 8% are college graduates, and 25% volunteer in the community.



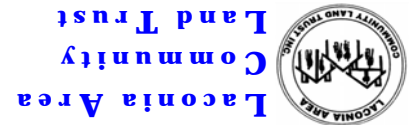
How Our Resident Services Program Makes a Difference

Our Resident Services Coordinator provides a full range of support, referrals, and life skills trainings to our residents in need. We help our residents maintain their homes, keep their families stable, realize family goals, and maximize their economic capacity. In 2008, our Resident Services Coordinator worked with 59 of our families. In our Resident Survey, we also ask our residents to rate their personal/family satisfaction levels in several different areas. They do this by completing a base line survey when they first come to Land Trust housing and annually thereafter. The chart below shows the measurable impact on residents with access to resident services.



MEMBERSHIP REMINDER: If you haven't sent in your 2008 membership, kindly mail it today. You can also renew your membership with an on-line donation at www.laclt.org. THANK YOU!

www.lactl.org
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 Phone: (603) 524-0747
 Laconia, NH 03246
 658 Union Avenue



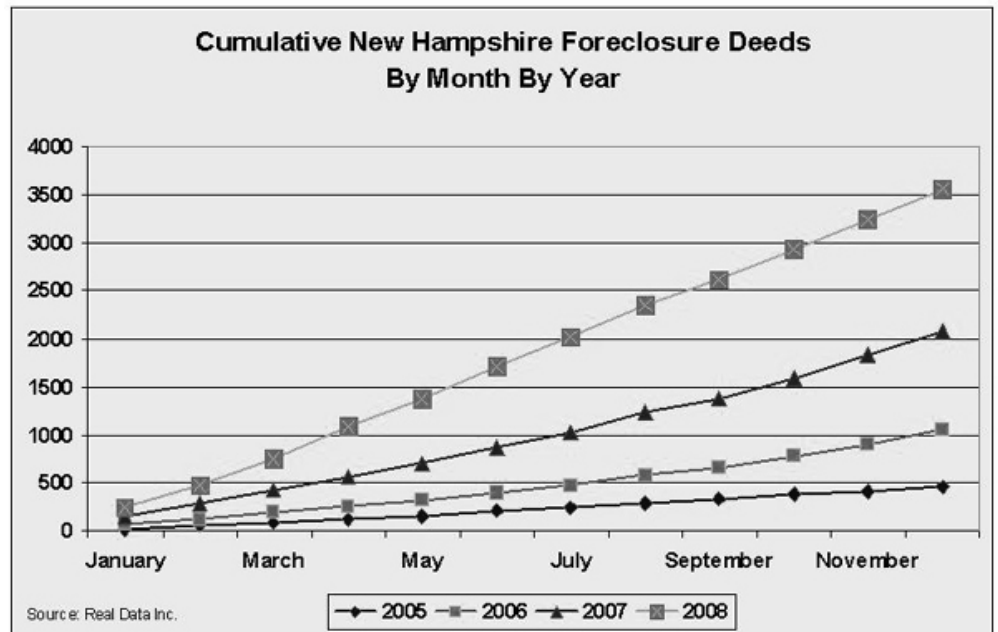
Board of Directors

Dwight Barton, Chair
 Carol Bickford, Vice Chair
 Andrea Cattabriga, Treasurer
 Cynthia Dame, Secretary
 Gary Groleau
 Brad Hunter
 Elaine Miller
 Kerry McCarthy
 Marie McDonald
 Peter Stewart
 Melissa White

Executive Director

Linda L. Harvey

In 2008, we responded to 140 calls from families facing foreclosure. We provided extensive one-on-one, in person counseling to 36 of those families.



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