

Minute

NEIGHBORHOOD

THE NEWSLETTER FOR NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE

459 Granite Street Redeveloped and Rented!

Within one month of its redevelopment, 459 Granite Street in Manchester is now a beacon of renewal for our community and home to four working families.



Part of our West Side RENEW project, which will also involve redevelopment of existing apartments located on Dubuque and Douglas Streets, 459 Granite Street has been an image of blight for many years in this West Side residential neighborhood. The building's renewal, most vividly conveyed in the two bright yellow doors

at its entrance, marks our latest effort to increase the number of affordable, quality workforce housing in the City.

Rents for the one and two-bedroom units are between \$1,000 and \$1,050 per month, with heat and hot water included.

NeighborWorks® Southern New Hampshire purchased the building at tax auction from the City of Manchester in 2018 and improved the property using multiple sources, including HOME funds through the City. Contributions from the TD Charitable Foundation and the business community through the New Hampshire Community Development Finance Authority have enabled us to turn this building into an attractive, purposeful asset.

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©Photo by Cross Photography



Before



Back view



As we continue to carry out our programs and services during difficult times, we remain strong and committed to helping families in ways we couldn't have imagined seven months ago. We are fortunate that this crisis hasn't been as widespread across our properties and the families we work with, and that we have been able to adapt and provide the flexibility needed to meet the needs.

Our challenge today is the overwhelmingly stressed real estate market. We were already facing the most difficult housing market prior to the COVID pandemic. Since the first of the year, the strain on real estate has only increased as the housing supply has lagged while demand continues to rise. Our ability to provide affordable rental and homeownership opportunities is contingent on our being able to acquire land (and buildings to repair) at a reasonable cost. Unfortunately, these types of opportunities are more limited than ever as we are unable to find feasible sites in our region. When properties do come on line, we are seeing prices escalate beyond compare, and still the competition among buyers is fierce.

This bottle neck we experience now will only exacerbate the affordable housing crisis in the future. The only good news associated with this is that we are seeing more and more interest, commentary, and media reports on New Hampshire's housing crisis. Bringing attention to this matter will hopefully result in policy changes and more resources being brought forward to help address the problem. It's also beneficial to have other supporters rallying around the need beyond just us "housers."

Both the Cities of Manchester and Nashua are working to establish their own plans to address the housing needs. I am hopeful that we will be successful in working with our many partners to bring forward real solutions in the near future.

Gratefully,

Robert Tourigny
Executive Director

Executive Director

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Design expertise was provided by Matuszewski Architects and construction was completed by PIDCOR, Inc.

Enthusiasm for this type of redevelopment in the community has been expressed by Mayor Joyce Craig. "I'm grateful for all NeighborWorks does in engaging our community and raising people up. By working together and investing in key areas of our city, we are revitalizing neighborhoods and making Manchester a welcoming place for all residents."

Interior photos before redevelopment



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Due to the current pandemic, we were unable to host a ribbon cutting to mark the completion of the redevelopment of 459 Granite Street in Manchester. We had an opportunity, however, to show 459 Granite Street to several funders of the project. Other funders were unable to see or chose not to see the property at this time. We are grateful to all supporters of West Side RENEW.

West Side RENEW Funders



Logan Johnson, Donna Briggs from Eastern Bank, Robert Tourigny

City of Manchester
 NH Community Development Finance Authority
 TD Charitable Foundation
 Brady Sullivan Properties
 Eastern Bank
 Lavallee Brensinger Architects
 Trivantus, Inc.
 Anonymous
 Secured Network Services
 TFMoran Inc.
 Cambridge Trust
 Gary Chicoine Construction Corp.



Eric LeBlanc from Lavallee Brensinger Architects with Logan Johnson and Robert Tourigny



Jennifer Vadney, Arthur Sullivan, Robert Tourigny, Mayor Joyce Craig



Robert Tourigny and Logan Johnson from NeighborWorks® Southern New Hampshire and Dylan Cruess from TFMoran, Inc.



George Hunton from the NH Community Development Finance Authority and Robert Tourigny



Jeffrey Seifert, TD Bank; Robert Tourigny; Maureen Putney and Jennifer Landry, both with TD Bank.

NeighborWorks® Southern New Hampshire is thrilled and grateful to have been recently awarded the **2020 Housing for Everyone Award** by the TD Charitable Foundation, the charitable giving arm of TD Bank. The award is in support of West Side RENEW, an initiative to rehabilitate 459 Granite Street to create new quality affordable rental housing in a blighted building and recondition three buildings located on Douglas Street that currently contain affordable rental apartments, all on Manchester's West Side.

The West Side RENEW project reinforces our revitalization mission in this Manchester neighborhood. The Housing for Everyone Award comes with a \$125,000 contribution from the TD Charitable Foundation. This is the fifth Housing for Everyone Award for NeighborWorks® Southern New Hampshire from the TD Charitable Foundation.

"TD is proud to support the innovative affordable housing initiatives of NeighborWorks to help build an economically strong, inclusive and sustainable Manchester," said Sheryl McQuade, Regional President, Northern New England, TD Bank.

HOMEdteam Community Partners

Demand for home buyer education is strong with participants accessing our on-line educational webinars via HOMEdteamNH.org. A total of 135 individuals participated in educational seminars thus far this year.



For more information about HOMEdteam, please contact Paul McLaughlin at pmclaughlin@hometeam.org or 603.626.4663 ext.1100. To register for an upcoming financial literacy, home buyer, or landlord seminar, please go to <http://www.hometeamnh.org>

Thank you to HOMEdteam's Financial Partners!



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 People's United Community Foundation
 Keller Williams Realty Metropolitan
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