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### Grant boosts veterans housing project

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NASHUA - Harbor Homes will receive a \$400,000 grant to help build Buckingham Place, a 20-unit multifamily housing building for homeless veterans and their families, the Federal Home Loan Bank of Boston announced Friday. The money is one of several grants for which Harbor Homes has applied to build the veterans housing facility at 46 Spring St. - the first project of its kind in the state.

The units will be reserved for honorably discharged veterans and their families as part of the Harbor Homes FIRST Program. The veterans participating will be housed for up to two years, allowing them to regain the skills necessary to integrate back into the community. Named in memory of Byron Buckingham, a World War II veteran and longtime Nashua resident who devoted most of his life to helping other veterans, the three-story, 20,000-square-foot project is expected to be completed late this year.

It's slated to cost about \$3.6 million.

"Harbor Homes is still doing fundraising for an additional quarter-million dollars in order to ensure the project's success," said Klaas Nijhuis, assistant director of housing, development and management for Harbor Homes, a private, nonprofit organization providing residential and support services for the homeless and mentally challenged individuals.

There are 132 homeless veterans living in the Greater Nashua alone, Nijhuis said, quoting Veterans Affairs statistics from January.

Under the Federal Home Loan Bank of Boston's award, Harbor Homes will receive a \$400,000 grant and a \$760,000 subsidized, below-market-rate loan from **Merrimack Country Savings Bank**, according to Mark Zelermyer, vice president of the Federal Home Loan Bank, which provides access to wholesale credit for members and other qualified borrowers.

"Every year, we take 10 percent of our net profits and give it away, basically, for affordable housing in New England," Zelermyer said, adding the funds are dispersed twice a year. Member financial institutions, such as **Merrimack County Savings Bank**, team with community-based organizations such as Harbor Homes and compete for funds through an application process.

Harbor Homes, which applied for the grant two years ago, scored high and will get the funds, Zelermyer said.

"The grant really helps buy down the mortgage interest," Nijhuis said. "The reduction in the mortgage payments preserves cash for delivery of services to the vets who will be living at Buckingham Place."

Buckingham Place will include 15 one-bedroom apartments and five two-bedroom apartments, as well as common and program space. The project will be next to the post office.

North Branch Construction of Henniker broke ground in May for the wood-frame project. George Hickey of Sanbornton is the architect.

**Merrimack County Savings Bank**, a member of the Federal Home Loan Bank, will provide the construction and permanent financing, and will use the Affordable Housing Program subsidized loan for half of the permanent debt. Additional funding includes capital and operating grants from the U.S. Department of Veterans Affairs, grant funds from the city, private charitable contributions and sponsor equity.

Harbor Homes will provide individualized support services along with employment training, employment opportunities, financial planning and transportation.

"Bolstering the availability of affordable housing is critical to ensuring that low-income individuals have access to quality housing options," U.S. Sen. John Sununu, R-N.H., a member of the Senate Committee on Banking, Housing and Urban Affairs, said in a statement.

"I have worked in the past to support community-based efforts in New Hampshire to expand access to affordable housing, and will continue to push legislation I've introduced in Congress to help low-income families and seniors achieve greater independence through increased housing opportunities."

The Federal Home Loan Bank awarded a total of \$2.7 million for affordable housing in New Hampshire. The other projects are:

- Littleton: Affordable Housing Education and Development will receive a \$400,000 grant to build 23 rental units for low-income seniors. The town has agreed to abate all real-estate taxes due until the project is fully occupied. This is a HUD-financed development, and there will be no permanent debt. Connecticut River Bank is providing the grant.
- Manchester: The Manchester Housing and Redevelopment Authority will receive a \$299,885 grant and a \$300,000 subsidized loan to redevelop a former elementary school to build a 34-unit congregate housing development for low-income and elderly, disabled and homeless people. Citizens Bank New Hampshire is providing the grant.
- Silver Lake: Gibson Center for Senior Services will receive a \$400,00 grant to build Silver Lake Landing Senior Housing, a 20-unit apartment building in Carroll County. Twelve apartments will be reserved for low-income households and eight units will be affordable for households earning between 51 percent and 80 percent of the area median income. Northway Bank is providing the grant, as well as bridge and permanent financing.

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