

Ribbon-cutting celebrates opening of workforce apartment complex



Published Date: Tuesday, 27 November 2012 18:10

Written by Tom Eastman

CONWAY — Exactly one year after a ground-breaking ceremony was held, officials gathered Monday afternoon for a “green” ribbon-cutting ceremony to celebrate the opening of the Conway Pines Apartments workforce housing community on Route 16 across from the Shur-Fine Shopping Center.



Tenants moved into the site earlier this fall, but Monday marked the official opening, noted Chris Davies and William Caselden of GreatBridge Properties of Manchester.

Davies credited all involved with the project for making decisions throughout the task which led to a better end result.

“This involved a lot of people, and a lot of talent,” said Davies.

Theresa Kennett of Mount Washington Valley Housing Coalition said the project received more than 200 applications, indicating there is great demand, she said, for quality affordable housing in the region.

The partially solar-heated, 32-unit rental property is accessed from Poliquin Drive.

It consists of six one-bedroom units, 23 two-bedroom units, and three three-bedroom units. Basic rental rates — which include heating and electrical costs — for Conway Pines are \$675 for a one-bedroom apartment, \$775 for a two-bedroom, and \$910 for a three-bedroom.

Rental assistance is available through the federal Rural Development Housing Program, with a sliding scale of up to 30 percent of income for those who need it, according to Mary Jackson of Stewart Property Management, the company which manages the property for GreatBridge.

Jackson said she was not certain how many of the tenants receive rental assistance.

“We do have some rental assistance through Rural Development so if people cannot pay that pro forma rate, we can lend some assistance,” said Caselden in an interview last year.

Long time in coming

Davies said the project has been eight years in the making, with the Conway Planning Board having granted conditional approval three and a half years ago, and the final aspects of the financing package having been obtained in June 2011.

Funding for the \$6.6 million project came in the form of a \$1 million first mortgage from USDA

Rural Development; \$600,000 from N.H. Housing Authority (\$200,000 of which is for the Greener Homes incentive for the geothermal and solar); and \$5 million through the sale of tax credits to the project's investor, Boston Capital of Boston, Mass.

At Monday's ceremony, speakers included Davies; Chuck Henderson representing U.S. Sen. Jeanne Shaheen and Michael Scala of U.S. Sen. Kelly Ayotte's office.

Other speakers included executive councilor Raymond S. Burton of District 1, Ben Frost of New Hampshire Housing Finance Authority, Molly Lambert of Rural Development, and solar contractor Les Simon of EnergySquid LLC, Renewable Energy - Design and Installation of Manchester.

Simon said the building is situated to get draw on the sun's rays.

Twelve wells are situated on the property. Water from the wells is drawn by two large pumps to the flow center on the building's second floor. The third floor houses a 43-kilowatt photovoltaic system connected to the solar panels on the roof.

"This is a heat exchange system," said Simon. "This is an energy exchange system. We do use electric," he said, "so this is a greener building, not entirely green. But the design of this building gave us a great envelope to work with."

Excess energy gets put into Public Service Company of New Hampshire's energy bank.

Also on hand were state Sen. Jeb Bradley of Wolfeboro, Conway town manager Earl Sires, incoming state Reps. Ed Butler and Tom Buco, Albany selectman Jack Rose, Jac Cuddy of the Mount Washington Valley Economic Council, Betsey Harding of the MWV Housing Coalition, and property seller Ed Poliquin, who was lauded by Davies as having made numerous energy-saving design and landscaping contributions to the project.

Also involved was the the N.H. Charitable Foundation, which has helped to fund the and Mount Washington Valley Housing Coalition.

A representative of Boston Capital was also present, as was engineer Mark Lucy of White Mountain Surveys and architect Burnell Johnson of Manchester.

David Miller and Charlie Allen of Glen Builders, the project subcontractor, were also on hand. Project contractor was Gary Chicoine Construction of Weare.

HERS rating of 36

Simon and Davies noted that the airtight building received a record-setting for New Hampshire home energy rating of 36 — Davies explained that the lower the rating the better, on a scale of zero to 100.

"Public Service [Company of New Hampshire] called to say that is the lowest score received to date," said Davies.

A HERS Index of 100 represents the energy use of the "American Standard Building" and an Index of 0 (zero) indicates that the building uses no net purchased energy.

Frost of New Hampshire Housing Finance agreed the building's HERS rating was impressive. "A HERS rating of 36 is remarkable," said Frost, admitting that in addition to his NHHFA work, he has long been active with Henderson on green energy initiatives.

"It really speaks to the level of commitment GreatBridge has to reducing our reliance on fossil fuels," said Frost prior to the ribbon cutting.

Frost said that the construction project employed 125 people, including several local contractors, such as Hauser Electric of Tamworth.

In addition to those jobs, he said the project is good for the local economy, because many of the tenants are local workers.

"This building will be occupied by people who are employed at shops across the street and nearby. Providing affordable housing is really a driver of economic development," said Frost. According to Davies, tenants include employees of such local companies as J. Crew, Walmart, Children Unlimited, the Memorial Hospital, Mineral Springs and the Red Jacket, to name a few. During a tour of the facility, one tenant said she is a law student attending law school in Portland. She said she pays one-third of her income, or \$300, including heat and electricity, for her two-bedroom apartment which she shares with her 13-year-old daughter.

"It's great," she said. "The building is warm, and very soundproof. Stewart [Property Management] has done a great job screening tenants. It's a great place to live."

In addition to the aforementioned facilities, the complex also includes a playground. Recreational walking trails are planned. The complex is locate close to area shopping and the Saco Covered

Bridge swimming area and the town of Conway's Davis Park tennis courts and basketball court. Kennett said a recent study in New Hampshire showed as many as 40 percent of workers in the tourism-dependent economy of Carroll County cannot afford to buy a house or pay rent. She said as a tourism region, prices are elevated because of the demand for vacation properties. GreatBridge was created in 2000 to build and renovate affordable housing projects. The company has built medium-size and large apartment units in New Hampshire and Massachusetts, according to Davies and Caselden.

Past projects include Ossipee Village Apartments, Brookside Place in Rochester, Bellamy Mill Apartments in Dover and Parker Village in Littleton. In addition to new facilities, such as Conway Pines, the company has also renovated old mills, schools and other structures to create apartments.

The MWV Housing Coalition was formed in 2006 by representatives from small business, state government, the non-profit community and private citizens who were concerned that housing stock, both units for rental and purchase, was unaffordable for local residents, according to Butler and Kennett.

Next up: Senior living project

Next, GreatBridge plans to build a similar, but slightly larger, 36-unit, "affordable" Conway Pines Senior Living housing rental apartment project, also on Poliquin Drive.

The project received conditional approval from the Conway Planning Board July 12.

The proposed new senior rental project "complements the design of the Conway Pines Apartments," states the company's overview.

The 36-unit Conway Pines Senior Living project will include 27 one-bedroom units, and nine two bedroom units. Both the rental housing and the senior housing projects are serviced by elevators and feature laundry rooms on each floor.

"The building is being designed and constructed for seniors of a minimum of 62 years of age whose income is 60 percent or less than the median county income. As with Conway Pines [Apartments], the building will be a 'green' Class A apartment with highly livable and spacious floor plans at an affordable monthly rate," notes the company's on-line overview of the senior project.

Davies said he is still trying to obtain financing for that senior housing project.

"We are working to obtain financing. We would then look to hire a general contractor, and a construction time of next summer," said Davies Aug. 30.

As with the Conway Pines Apartments rental project, the senior facility will be built according to "green standards," said Davies. GreatBridge Properties will be the long-term owner, for at least 30 years, according to the company's financial overview.

"We do not handle day-to-day management, but are actively involved in all major decisions and financial operations of the property. Property management functions will be contracted to Stewart Property Management who specializes in managing similar housing developments. SPM manages all GBP properties, including Conway Pines Apartments and other properties in the Conway area," notes the company's overview.

Davies said a resident waiting list will begin once the senior project secures funding.

"We applied for the funding, but our project didn't score as high as two other projects that did receive funding," Davies said, "so we will try again in 2013."

Cost of the Conway Pines rental and senior rental buildings are estimated at \$5 million each, said Davies.

For more information, visit www.greatbridgeproperties.com.