



# Twin Pines News

Summer 2017

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## snapshot

**1,000+** People Housed *in...*

**399** Rental Units *at...*

**19** Properties *plus...*

**45** Homeownership  
Opportunities *by...*

**18** Staff Members *and...*

**2** AmeriCorps  
Members

### Special Services

- Support and Services at Home Program (SASH Program)
- Free Financial Counselor
- Partnerships with local non-profits on regional housing needs.

Dear Friends,

*Last summer, homelessness in the Upper Valley became a front page news story.*

*A makeshift campground on city-owned property had become home for a dozen people with few housing options. What followed was a long, public discussion and an acknowledgement that homelessness is a complex problem without a simple solution. There were, however, two recurring themes:*

- 1. People in the Upper Valley with extremely low incomes who are homeless and in need of supportive services have few options.*
- 2. Stable housing is a major determinant of one's health and wellbeing.*

*That's why we decided to develop dedicated housing for the chronically homeless and provide the support they will need to remain healthy and housed.*

*On April 17, New Hampshire Housing awarded Twin Pines Housing \$1.35 million from the federal Housing Trust Fund to acquire and redevelop 10 Parkhurst Street in Lebanon for the chronically homeless. These 18 apartments will be restricted to those who qualify and we will partner with local nonprofits to provide the supportive services residents need most.*

*This one building won't solve homelessness, but with **your** financial support, we can provide many people with a brighter future.*

Sincerely,

Andrew B. Winter  
Executive Director

### ***In the News: Summer Park Housing — Hanover, NH***

On May 9, Hanover voters overwhelmingly approved a zoning change that includes the town-owned **Summer Park Housing**, Hanover's only affordable housing restricted to seniors and those with disabilities. This zoning change will allow the property to be redeveloped with greater density and a reduced parking requirement.

The vision is to replace these 24 units of aging, 1970s-era housing with up to 28 modern and accessible units — possibly more if nearby town-owned land becomes available.

**Twin Pines Housing**



# Housing

## 10 Parkhurst Avenue

At its April 17 meeting, the New Hampshire Housing Finance Authority's Multi-Family Working Group reserved up to \$1.35 million for Twin Pines Housing to acquire and redevelop 10 Parkhurst Avenue in Lebanon to house the chronically homeless with extremely low incomes. This funding will be supplemented with 18 Section 8 Project Based Vouchers, one for each apartment in the building.



These vouchers stay with the project to significantly reduce rents for future residents. A two-person household in Grafton County earning less than \$17,550 annually is considered extremely low income.

Renovations are planned to begin later this summer. Meanwhile, a tenant selection plan and menu of supportive services will be developed in partnership with the Upper Valley Haven to keep residents healthy, housed, and working toward greater self-sufficiency.

A number of current residents will qualify to remain at the property after it is purchased and Twin Pines Housing will assist those who need to relocate. This includes help finding new housing, moving expense reimbursement, and paying the added cost of renting comparable housing.

## New Projects Moving Forward

On the evening of May 8, Twin Pines Housing's project development team appeared before the Town of Hartford Planning Commission to discuss a new, 30-unit building proposed for Sykes Mountain Avenue.

Another group from our development team was across the Connecticut River appearing before the City of Lebanon Planning Board to discuss a new, 29-unit building proposed for Tracy Street in West Lebanon.

It was a very busy and long night, but both governing bodies ultimately supported these proposals for new affordable housing.

With just a few more approvals, construction on the Sykes Mountain Avenue project could begin this fall. The Tracy Street project would likely break ground next spring.

## The Briars

The \$2 million preservation project underway at The Briars on Bugby Street in White River Junction is nearing completion.

These two 1980s-era buildings have undergone major renovations that include site improvements, new windows and siding, the addition of energy recovery units, and new insulation throughout.



This investment has not only improved energy-efficiency, but also the street appeal and livability of these buildings. Residents and Twin Pines Housing will both enjoy lower energy and operating costs for years to come.



# Community

## A Summer Without Hunger

No more classes. No more homework. No more breakfast or lunch.

That's what can happen for kids from low income families when school lets out for the summer. Once those federally funded school meals disappear, many children find themselves hungry.



The USDA does offer summer meal programs, but they come with a major hurdle. Kids need to eat the food where it is received. The rationale is to ensure that the children are the ones consuming the meals. But in rural areas like the Upper Valley, a car and time off from jobs are often needed to access summer lunch providers. Without those two luxuries, some kids won't eat.

That's why Twin Pines Housing has teamed up with Alice Peck Day Memorial Hospital, Listen Community Services, and the Public Health Council of the Upper Valley to create **Lebanon Lunch Friends**, a pilot project to bring healthy food to the kids who need it most.

For 10 weeks this summer, a corps of volunteers will prepare about 150 meals daily, Monday through Friday. The meals will then be delivered and served to kids living at two Twin Pines Housing properties in Lebanon: Rivermere Community Housing with 21 units and The Village at Crafts Hill with 100 units. That's 7,500 meals at a program cost of about \$20,000 — or just \$2.67 per meal. Enrichment activities like story time, crafts, group games, and food tastings are also in the works.

None of this could be possible without broad community support, including local businesses and organizations like Dartmouth-Hitchcock Medical Center, which has helped with program funding.

## time to own?

### Why Rent When You Can Own!

#### Affordable Condo for Sale in Wilder, VT

- 2 Bedroom End Unit
- Clubhouse with Fitness Center
- 1 Bath
- Indoor Pool
- Pets allowed with restrictions
- **Only \$92,000** (\$114,000 market value)

Visit us online to learn if you qualify:  
[www.tphtrust.org/buy-a-home](http://www.tphtrust.org/buy-a-home)





## Sharing Your Real Estate

**A**re you about to move to a smaller home, retirement community, or condominium? Maybe you have a vacation home that sits empty or own land you always wanted to build on, but never did? Do you own rental property that you would like to sell quickly?

If you've owned your home or other real estate for a long time, it has likely increased in value. What happens if you sell?

Well, if you don't qualify for today's tax savings on sales of primary homes, you will likely owe capital gains tax on the property's appreciation. Additionally, marketing and selling real estate takes time, money, and effort—even with professional assistance.

Three popular charitable giving options offer people like you attractive ways to share your real estate with Twin Pines Housing.

### 1. Make an Outright Gift

A home, land, or rental property can simply be gifted to Twin Pines Housing. If you have owned it for more than a year, you will receive a charitable income tax deduction for its fair market value and you will avoid paying capital gains tax on the appreciation.

### 2. Create a Life Estate Agreement

A life estate agreement is a terrific way to gift your primary or vacation home to Twin Pines Housing today and still enjoy it for your life-

time. You would continue to pay the maintenance, insurance, and taxes on the property just as you do now. Then, after your lifetime, Twin Pines Housing can put the house to use without the delays or expense of probate. A sizable charitable deduction is available when you establish a Life Estate Agreement, so you can enjoy the tax benefits today.

### 3. Sell Your Real Estate at a Bargain Price

Selling your real estate to Twin Pines Housing for a bargain price offers many benefits. First, you would receive a charitable deduction for the discount below fair market value.

And since some of the property's appreciation stays with the gifted discount, so the capital gains tax on the bargain price is reduced. In fact, many bargain sales are structured so the capital gains tax is completely offset by the charitable deduction — a zero tax solution.

Bargain sales are a common way to use the power of tax planning to turn your real estate sale into a charitable gift many times larger than you may have thought possible.

### Questions?

We are available to help you plan a gift of real estate that meets your financial goals and needs. Contact **David Ely** for assistance.

### New Home, New Logo, New Website

Twin Pines Housing has moved within White River Junction to better house our growing project development and property management teams. We have also updated our logo and launched a new website with improved content and functionality.

**Stop by or visit us online today!**



**David Ely**

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& Development*

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