

LONG MEADOW COMMONS FREQUENTLY ASKED QUESTIONS

Twin Pines Housing is proposing to build 60 apartment homes on County Road in New London. Below are answers to some the questions that we received about the project.

When will we have more details regarding the project plans?

Twin Pines submitted an application to the Planning Board on October 4 for Preliminary Site Plan Approval. On October 25, the Planning Board will have a Preliminary hearing about the project to which the public is invited to attend. The Twin Pines project team is in ongoing conversations with community groups to gather input. Additional information about the project can be found on the Twin Pines Housing website at www.twinpineshousing.org/new-london

How many apartments will be built?

Plans call for the construction of four buildings each with 15 apartments for a total of 60 homes. Each building will contain 10 one-bedroom apartments and 5 two-bedroom apartments. The one-bedroom apartments will be approximately 600 sq feet and the two-bedroom apartments will be approximately 750 sq feet in size. Additionally, the project will include a small leasing office for Twin Pines staff and community room for use by the residents.

Are there limits on how many people can live in an apartment?

Twin Pines limits occupancy to no more than two people in one-bedroom apartments, and no more than four people in two-bedroom apartments. Our experience is that units are often occupied by fewer people than the maximum allowed.

Are there income limits that apply to these apartments?

Yes, apartments will be restricted to households whose income levels are no more than 60% to 80% of the Area Median Income at the time of initial occupancy. The US Department of Housing and Urban Development set Income limits annually. In 2022, the income limits range from \$43,980 to \$83,750 depending on household size.

What happens if a tenant's income goes up in subsequent years?

The rules allow for a certain amount of increase in a resident's income.

What will be the rent for a one-bedroom and two-bedroom apartment?

While the final rents will not be set until just prior to the start of occupancy, we are projecting that rents for one-bedroom apartments will be approximately \$1200 - \$1600/month. The two-bedroom apartments would rent for approximately \$1400 - \$1900/month. Rents include all utilities, including heat, air conditioning, and hot water.

Will the apartments always be affordable?

Yes, Twin Pines is committed to perpetual affordability, meaning that the units will always be affordable to low and moderate-income renters.

How energy and water-efficient will the apartments be?

Twin Pines has been a leader in developing energy-efficient housing in Northern New England. Twin Pines is designing the project to meet Passive House standards as established by the Passive House Institute of the US. The buildings will be extremely efficient and are expected to use approximately 75% less energy than apartments built to code. They will have a passive solar design, and Twin Pines is exploring the possibility of solar on the roofs of the buildings.

Who will own, maintain, and manage the apartments?

Twin Pines currently manages more than 400 units and will own, maintain, and manage the apartments once built. A small leasing office will be located on site for Twin Pines staff. Twin Pines will have a resident superintendent live in an apartment on site.

How will traffic on County Road be impacted by the project?

The traffic impact of the project will be one of the areas that will be looked at by the Planning Board. We do not anticipate there being a major impact on traffic, especially because of the walkability of the housing to residents' places of work and shopping. A traffic study is being commissioned to quantify daily and hourly trips and assess if it will have an impact on traffic on County Road.

What will be the impact on taxes in New London?

Firstly, Twin Pines will pay property taxes on the apartments. Even though Twin Pines is a nonprofit, we pay property taxes. The land has been in current use and is today paying negligible property taxes so the addition of the apartments will be a significant increase in the tax base of the town. Secondly, the Town of New London is eligible for a one-time incentive grant of up to \$600,000 from the State of New Hampshire for facilitating the construction of workforce housing.

How is the project financed?

The project will be financed through various State and Federal programs, including the 4% Low Income Housing Tax Credit (LIHTC) program. The project also received a philanthropic commitment from a locally connected foundation.

Is there adequate water and sewer capacity to serve the project?

The project will be reviewed by the New London-Springfield Water Precinct. The Planning Board will examine this issue considering the comments from the Water Precinct.

How will the schools be impacted?

NH Housing reports that new multifamily units in New Hampshire generate 0.17 public school students per unit. In the case of our project, this would equal 10 additional students across the elementary, middle, and high schools. Because two-thirds of the apartments will be one bedroom, we anticipate that the number of students living in our apartments will be less.

Is there really a need for this many apartments?

Yes. A market assessment found there to be more than enough demand for these apartments. The need for more housing, especially workforce housing is noted in the New London Master Plan. We encourage people to watch the first workforce housing panel to hear the housing needs expressed by area employers - <https://ycnnow.com/2022/05/25/new-london-workforce-panel/>

How are residents selected?

Twin Pines' resident selection process is dictated by state and federal law. Applications are reviewed in the order they are received. Residents will be selected based on several factors including income and tenant history.