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TWIN PINES HOUSING TRUST

Fall 2013 Newsletter

Affordable Housing and Apartments for the Upper Valley

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It has been quite the year for Twin Pines! There have been some challenging and triumphant moments. Between the flooding of the brand new Rivermere Housing complex and the exciting news that the VT Supreme Court has ruled in our favor for the Grange Hill development, Twin Pines has continually embraced each moment and pushed forward. We are also excited to announce that we have 3 new homeowners in our homeownership portfolio and are hoping to continue to add more homeownership opportunities to our community through potential sites we are currently investigating to place Irene Cottages and energy efficient mobile homes.



On July 1st and 2nd, severe rainstorms caused the newly built Rivermere apartments to flood, less than one week after its ribbon cutting ceremony. 17 families and over 40 residents were displaced from their recently moved into homes. Many of their belongings were damaged and destroyed.

Some of the units received extensive damage. Twin Pines Housing Trust worked with local agencies, non-profits and volunteers to find temporary housing for residents that were forced to evacuate. Having just moved in to brand new, affordable Twin Pines housing, their lives were unavoidably disrupted. Thanks to the work and donations of time, money or items, they were able to return to their homes far more quickly than any might have first imagined.

None of us will forget the chaos of the first few days, or the sense of common purpose and satisfaction of a job well done. The change from two feet of mud into cleaned, dry rooms stripped

and ready for repair, all in a matter of days, was simply amazing!

I'm happy to report that we have completely reconstructed the apartment complex and are working with the City of Lebanon to complete surrounding site work to ensure the area has proper drainage systems installed (on the property and above) to prevent any future flooding incidents.

Luckily for Rivermere and Twin Pines both of the initial funders of the project (NH Housing Finance Authority and the NH Community Development Finance Authority) stepped up and provided a total of \$420,000 of emergency funds. Between FEMA support and Twin Pines fundraising we expect to be able to cover the remainder of the costs. We hope you will attend the second ribbon cutting we will hold when this is all behind us and we can celebrate how strong communities are created by many caring individuals like you!

Photos of Rivermere Flood Damage



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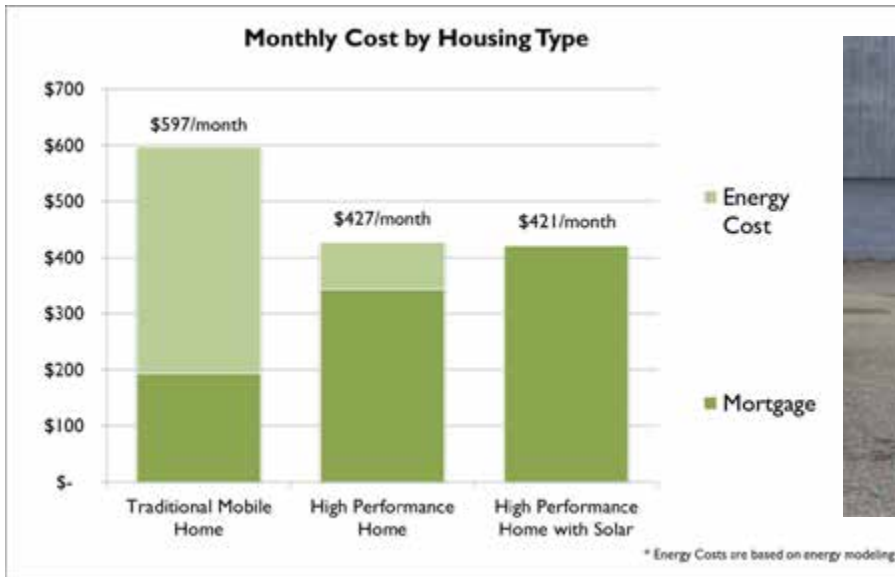
New High Performance Homes

On October 23, Twin Pines, Vermont Housing and Conservation Board and local company Vermod unveiled the first of what we hope will be many high energy efficient mobile homes to help replace units lost during Tropical Storm Irene. The first constructed two bedroom, two bath modular unit was displayed at the event along with a second, one bath design still under construction. Governor Shumlin attended along with funders, partners, colleagues, and a handful of TPHT board members.

One of these pilot homes will be used to replace a current mobile home at our Riverbend mobile home park in South Royalton, VT. Joel Ferris, who currently lives at Riverbend will be the first owner of one of the new high efficiency mobile homes. After suffering a medical condition that left him hospitalized, Joel was able to recover partially. He now lives in a mobile home park in South Royalton. He lives on a fixed income and has physical limitations. Joel said "I've been through a lot. I'm very happy that Twin Pines is helping me, it's a great thing they're doing."

Joel will be buying this model unit at the end of its demonstration period. Through a subsidy from the Vermont energy incentive program and through a generous discount provided by Real Goods Solar, Joel will be receiving a free PV solar system, which will essentially enable him to live cost-free for heating and electricity. That would be a savings of \$200 each month in heating and electricity costs, which is currently how much he pays for his mobile home.

Joel counts being alive as a blessing and his family as a blessing. And now his new house will be a blessing.



Left to Right: Joel Ferris (TPHT Homeowner), Andrew Winter (TPHT), Gus Seelig (VHCB) Gov. Peter Shumlin, Steve Davis (Vermod)

Hartford Scattered Sites Rehabilitation Project

Twin Pines Housing Trust is currently working to rehabilitate 5 properties (8 buildings) totaling 34 units which are all located in the Town of Hartford and owned by TPHT. For this project, TPHT has selected from its portfolio the properties which are most in need of rehabilitation. With the exception of 2 of the properties located on South Main Street in White River Junction, which will be added as 8 newly affordable and rehabilitated units, all of the properties have had prior investment of public funds.

Through careful and thorough planning, TPHT is confident that the scope of work will address all capital needs requirements for the next 20 years and will support the perpetual affordability of these units. This moderate rehabilitation project will result in updated, renovated and energy-efficient buildings. We have also projected those items that will not last the full 20 years and have scheduled funding for their replacement.

These apartments are a valuable resource to the Town of Hartford. Through TPHT's relationship with the State Housing Authority, these units are often rented to very-low income households with portable rental assistance. With an average vacancy rate across the properties at less than 2%, units are seldom empty.

This major project will require temporary relocation of tenants. Although the relocation will not occur until next summer at the earliest, Twin Pines staff is already hard at work coordinating this effort with the help of our new AmeriCorps member, Kirsten Anesen-Trunzo.

Grange Hill Moves Forward!

We are very excited to report that on November 1st, after several years of litigation, the Vermont Supreme Court ruled in Twin Pines Housing Trust's favor on several legal arguments that had halted progress on our Grange Hill development in Woodstock, VT! The development involves creating a total of 36 multi-family units scattered among 14 buildings in a clustered village design and a renovated Grange Hall in Woodstock, VT. Twenty-eight of the units will be rental housing of which 23 will be affordable. The remaining 8 units will be condominiums.

The project is to be developed in conjunction with Housing Vermont and the Woodstock Community Trust. With this favorable news, and the ability to move forward, we hope to begin construction in the spring of 2014!

Gile Hill Update

"I've been through a lot. I'm very happy that Twin Pines is helping me, it's a great thing they're doing."

Irene Cottages

We are exploring several options for developing cottage-style housing projects on several sites including a site in Sharon and as part of a redevelopment of our existing Riverbend mobile home park in South Royalton. The Irene Cottages are small, highly efficient modular homes that have a physical footprint similar to the size of a mobile home.

TPHT identified a site in White River Junction for a model Irene cottage. The site is less than a mile from TPHT's 7-12 units.



Photos: J.B. Clancy/Albert, Righter & Tittmann

office and a half mile to the intersection of Sykes Avenue and Connecticut River Road, where there is an Advance Transit bus stop. Town water and sewer is available and there is also good solar access, in case solar panels were to be installed.

TPHT is applying to the Vermont Housing Finance Agency for state homeownership tax credits to help finance the purchase of a model Irene cottage.

Senior Housing in Thetford, VT

TPHT has been approached by a group of citizens from Thetford and the surrounding towns interested in developing a potential senior housing project in the Town on a parcel in East Thetford at the junction of Routes 5 and 113. The group envisions a project of 7-12 units.

3 Bedroom House For Sale Norwich, VT

\$120,000.00
(\$175,000.00 minus TPHT grant of \$55,000.00)