



Participate in the Dalianis House Development

A Harbor Homes' Veterans FIRST economic development effort through the Community Development Investment Program

About the Dalianis House Project

The *Dalianis House* project is a planned redevelopment of the historical C.H. Avery Company furniture store located on Factory Street in the heart of downtown Nashua, New Hampshire. The C.H. Avery Company building has been a Nashua landmark since 1891. After succumbing to fire in 1925, a new five-story structure consisting of approximately 40,000 square feet was constructed and remains standing today. When it was originally completed, the building was described by the Telegraph as “one of the finest stores of its kind in the state and northern New England”. The C.H. Avery Company changed hands several times throughout the past decades. In 1992, the business was purchased by Bob and Steve Lavoie, father and son. Avery’s finally closed its doors in 2008.

Harbor Homes, Inc., a local non-profit organization that has served the Nashua community for 29 years, purchased the Avery building in 2009 with the intent of rehabilitating the building to achieve LEED environmental certification and provide forty units of housing for honorably-discharged homeless veterans. The exterior of the building will be revitalized to bring back the original look and feel of the C.H. Avery Company, while the inside will be completely renovated using state of the art, environmentally responsible construction practices. George Hickey, a long-time New Hampshire resident and architect, designed the rehabilitation of the building, and construction management is being provided by North Branch Construction.

Funding for the \$5 million project was achieved through a variety of sources including the Department of Veteran Affairs, the City of Nashua, the New Hampshire Housing Finance Authority, Federal Home Loan Bank of Boston, Merrimack County Savings Bank, federal earmarks, the National VFW Foundation, and the New Hampshire Community Development Finance Authority.

The Residences and Timeline

When complete, *Dalianis House* will be comprised of 40 residential units, a large meeting space for community events, and a veteran employment services program specifically designed to provide training and job placement to veterans.

Planned in the spirit of smart growth practices, residents will be able to live, shop, work, and find entertainment all within a short walk. Less than 1/10 of a mile from Main Street, *Dalianis House* will enhance the downtown by expanding economic opportunity through the creation of a skilled labor force, while concurrently helping to revitalize the Factory Street block of the downtown area.

Each residential unit of *Dalianis House* will be crafted with attention to detail and the entire project building will be LEED-certified using cutting-edge environmental sustainability materials and practices.

Construction will begin in the fall of 2009 and end in the summer of 2010.

The Opportunity—Business Tax Credits

Business contribution to the *Dalianis House* is an investment in the revitalization of downtown Nashua and the strengthening of the economy of the region. Additionally, it provides veterans a chance to rebuild their lives.

Revitalizing the Economy

The development will house 40 honorably-discharged veterans and provide them with access to continuing education and job training over a two year period. Upon exiting the program, many of the veterans will be employable within a variety of industries, including mechanical, retail, construction, property management, health care, Information Technology, and hospitality. Upon graduating from *Dalianis House*, most residents will secure their own housing in the downtown Nashua community, helping property owners to fill vacancies in apartments and providing employers with access to a skilled local labor force.

In addition, the construction and ongoing operations of the facility will create up to fifty jobs for New Hampshire residents. Committed to supporting the New Hampshire economy, Harbor Homes has elected to secure building professionals who are headquartered within the state.

Improving Housing Options for the Community

Dalianis House provides the necessary tools many veterans require to integrate back into society. Increased demand for this type of supportive housing is expected as more servicemen and women return from the current Middle-east conflicts. By the summer of 2010, forty honorably-discharged veterans will have relocated to excellent quality housing in downtown Nashua. Residents of *Dalianis House* are required to obtain employment, further their education, or volunteer in the community during their stay, which may last up to two years. Many of the residents will become longtime employees of the region. Over a 10-year period, approximately 225 veterans will reside at *Dalianis House*, provide thousands of hours in volunteer service to the community, obtain the necessary skills to obtain employment and live independently, and exit the program as productive members of society who positively contribute to the economic well-being of greater Nashua.

The Tax Credit Goal

In order to complete high-quality, environmentally responsible redevelopment of this unique site, Harbor Homes has garnered both private and public resources to achieve success. Its next goal is to raise \$500,000 from the sale of state business tax credits for the construction and rehabilitation costs of the development. \$100,000 in commitments for this exciting endeavor must be complete by September 30, 2009. By December 31, 2009, an additional \$400,000 in commitments is required. Actual monetary contributions may be extended as late as June 30, 2010.

Giving through the **Community Development Investment Program** (CDIP) allows a business to take a tax credit worth 75% of the value of the contribution toward their state taxes. Any size contribution will be appreciated. Here is an example:

- A business makes a \$100,000 commitment to *Dalianis House* through the CDIP, and makes the gift for its full value to the New Hampshire Community Development Finance Authority by September 30, 2009.
- The business applies 75% of the gift's value, or \$75,000, against their New Hampshire Business Profits, Business Enterprise, and/or Insurance Premium Taxes for that year.
- The business is then able to deduct the remaining 25% of the gift's value, or \$25,000 in this case, as a charitable deduction on its federal tax form. *In many cases, this brings the total cost of the gift to just 11 cents on the dollar* (businesses should consult their financial or tax advisor).
- The business received credit for the full value of the gift with Harbor Homes' *Dalianis House*.
- Businesses have the option of giving cash or stock or securities.
- There is an option to carry the credits forward for five years. If a donor does not have tax liability in the year the tax credit contribution was received, they have five successive years to use it. However, the tax credit cannot be carried back to a previous state fiscal year that has already passed.

The NH Community Development Finance Authority (CDFA) awarded Harbor Homes \$500,000 in tax credits through a competitive process. Awardees were selected based on a number of factors including commitment to the community, success of past projects, and organizational capacity, management, and stability. Your support will ensure that this critical project is started this fall. When complete, *Dalianis House* will remain a resource committed to the City of Nashua.

For more information about Harbor Homes' *Dalianis House* development and the opportunity to support it through Community Development Finance Authority Tax Credits, please contact Anthony Piacenza, campaign coordinator, at 603-882-3616 ext 1205 or by email at a.piacenza@harborhomes.org. You can also view more information about this exciting project at www.harborhomes.org.



Dalianis House Development Tax Credit Contact Information

Peter Kelleher

President and CEO

(603) 882-3616

p.kelleher@harborhomes.org

Cynthia Andreola

Community Relations Manager

(603) 882-3616 ext 1121

c.andreola@harborhomes.org

Vanessa Sarlo

Director of Grants Development

(603) 882-3616 ext 1087

v.sarlo@harborhomes.org

Pat Robitaille

Vice President of Finance

(603) 882-3616 ext 1089

p.robitaille@harborhomes.org

Ted B. Hall, Jr.

Chair, Board of Directors

(603) 882-3616 ext 1161

ted.hall@hewitt.com

Tax Credit Coordinator

Anthony Piacenza

603-882-3616 ext 1205

a.piacenza@harborhomes.org



Dalianis House Tax Credit Sponsorship Packages

Platinum Level: \$100,000 Tax Credit Purchase

- Customize publicity package available by request

Gold Level: \$50,000 Tax Credit Purchase

- Existing Listing Rights as only business category (ex: law firm) to be listed on permanent signage to be placed in Dalianis House lobby
- Exclusive Listing Rights as only business category to be listed on outdoor banner utilized prior to and during groundbreaking activities
- Inside front cover ad in Groundbreaking Program
- Podium seating and recognition at Groundbreaking ceremony
- Prominent listing on Harbor Homes website
- Inclusion in all press releases regarding Dalianis House project
- Inclusion in one photograph announcing support of Dalianis House project
- Prominent listing in display advertisement in Telegraph upon building completion

Silver Level: \$25,000 Tax Credit Purchase

- Listing on permanent signage to be placed in Dalianis House lobby
- Listing on banner utilized prior to and during groundbreaking activities
- One-half page advertisement in Groundbreaking Program
- Prominent listing on Harbor Homes website
- Inclusion in one press release and photograph announcing support of Dalianis House project
- Listing in display advertisement in Telegraph upon building completion

Bronze Level: \$10,000 Tax Credit Purchase

- Listing on permanent signage to be placed in Dalianis House lobby
- Listing on banner utilized prior to and during groundbreaking activities
- One-quarter page advertisement in Groundbreaking Program
- Listing on Harbor Homes website
- Inclusion in one press release announcing support of Dalianis House project
- Listing in display advertisement in Telegraph upon building completion

Patriot Supporter: \$5,000 Tax Credit Purchase

- Listing on banner utilized prior to and during groundbreaking activities
- One-eighth page advertisement in Groundbreaking Program
- Listing on Harbor Homes website
- Listing in display advertisement in Telegraph upon building completion

Supporter: \$1,000 Tax Credit Purchase

- Business card size advertisement in Groundbreaking Program
- Listing on Harbor Homes website
- Listing in display advertisement in Telegraph upon building completion