



REQUEST FOR LETTERS OF INTEREST
Affordable Housing Development Initiative

INTRODUCTION

New Hampshire Housing Finance Authority (NH Housing) invites letters of interest from qualified developers for the acquisition and development of designated land for Affordable housing. This Request for Letters of Interest (RFLOI) includes two parcels, which are being offered as a single transaction and will not be sold separately. For purposes of this RFLOI, "Affordable" shall mean the definition as adopted, and as may be further amended, by the Town of Conway, NH municipal code.

Parcel 1. 95 Common Court, Conway New Hampshire

Tax Map: 235 Lot 93.

Lot size: 5.93 +/-

Serviced by municipal water and sewer.

Acquisition Price (parcel 1): \$1,262,100.00

Parcel 2. Pudding Hill Road (North – South Road)

Tax Map: 235 Lot(s): 52, 53, 54, 61, 62, 63, 65, 66, 67, 68, 69, 70, 71, and 72

Lot size: 6.26 +/-

Serviced by municipal water and sewer.

Acquisition Price (parcel 2): \$471,100.00

Total Acquisition Price: \$1,733,200.00 (Estimated)

This document provides interested parties with the necessary information to prepare and submit letters of interest in response to this request.

NH Housing will own the site outright with a clear title. Prior to project initiation, NH Housing will enter into a legal agreement with the selected developer detailing project details, timelines, and expectations.

The Common Court Parcel has two condo-style buildings containing 14 vacant units. NH Housing plans to demolish these structures before the sale to the developer; and as a result, access to the building and site will not be permitted. An estimated demolition cost of \$200,000 has been factored into the acquisition price listed above. Alternative solutions to demolition will be considered. Please refer to Exhibits for property details.

NH Housing currently has a variance from the Conway Zoning Board of Adjustment to allow for the construction of 105 residential dwelling units on the Common Court parcel (Exhibit 1). This variance expires February 21, 2026. Conditions of this variance are:

1. The Common Court property shall be deed-restricted as long-term affordable housing.
2. The Pudding Hill parcel shall be placed in a permanent conservation easement or restrictive covenant as a condition of the density bonus on the Common Court parcel.

3. Conditions of this variance shall be met prior to any final Planning Board approval which utilizes the density variance approval.

ELIGIBILITY CRITERIA

Projects must meet the following minimum eligibility criteria:

- Fit with the character of the surrounding community.
- Primarily consist of new construction (see demolition comment above).
- Include homeownership, rental, or a combination of both.
- Feature diverse housing types: single-family detached, multifamily, duplex, triplex, fourplex, townhouse, multiplex, live/work, manufactured homes. Resident-owned-communities and other innovative ideas are welcome and encouraged.
- Provide Affordable housing
- Ensure Affordable units are indistinguishable in exterior appearance from market-rate units, if applicable.
- Ensure Affordable units are a minimum of 400 square feet.
- Bring Affordable units online concurrently with any market rate units, if applicable.
- Obtain a certificate of occupancy for each completed unit from the local building official and submit a copy to NH Housing.
- Comply with all relevant building and energy codes.
- Ensure all homeownership units qualify for secondary market financing, if applicable.
- Age-restricted projects are not eligible.

LETTER OF INTEREST REQUIREMENTS:

- Applicants must provide background information on their development experience and financial stability. Public/private partnerships are welcomed. This requirement is waived for those who have previously completed project financing with NH Housing in the past 3 years.
- Specify any experience in developing Workforce Housing for rent or sale (as defined by RSA 674:58-.61).
- Project description to include:
 - Type of housing to be constructed.
 - Total number of units in the development.
 - Total number of affordable units.
 - Description of the documents to guarantee the rent/sale price of the affordable units, term of affordability, and means of ensuring the rent/purchase of the affordable units by eligible persons based on income.
 - Detailed description of the units to be constructed, including:
 - Unit size, bedroom count, etc.
- Provide a sketch of project layout and location.
- Provide information on the development team (e.g., engineers, surveyor, consultants).
- Outline of potential funding sources.
- Description of how it meets municipal regulatory requirements, including but not limited to zoning, subdivision, and site plan regulations.
- Provide timeline for project construction and estimate of when affordable units will be available.
- Proposed development budget, including the proposed price to purchase the Parcels from NH Housing.

FINANCIAL ASSISTANCE

NH Housing may consider reasonable offers of compensation for the parcels to support affordable housing development. Debt, terms, and subordination agreements are negotiable.

PREFERENCE CRITERIA FOR SUBSEQUENT REQUEST FOR PROPOSALS

Preference will be given to projects that meet the following criteria:

1. Secured financing and/or an expedited plan for completion.
2. The greatest number of affordable units on the Parcels.
3. Long-term affordability – restrictions of at least 30 years.

Preference may be given to projects that meet the following criteria:

1. The use of NH Housing financing tools.
2. Compensation to NH Housing for acquiring the parcel.

RESERVATION OF RIGHTS

NH Housing reserves the right to accept or reject any or all proposals, waive technical or legal deficiencies, and select the proposal that it determines to be in its best interest. Applicants are solely responsible for the contents of their response to this RFP. Selection through this RFP does not guarantee funding from any NH Housing programs.

HOW TO SUBMIT

All Letters of Interest must be submitted in PDF format. All required documents included with the Letter of Interest shall be included as an indexed attachment.

Email RFLIOs to:

Andrew Cadorette

Senior Manager, Marketing and Outreach

New Hampshire Housing

acadorette@nhhfa.org

TIMELINE FOR SELECTION PROCESS

Activity	Date
RFLOI Distribution	February 10, 2025
Letters of Interest Due	March 7, 2025

QUESTIONS

Questions about this RFLOI can be directed to:

Andrew Cadorette

Senior Manager, Marketing and Outreach

New Hampshire Housing

acadorette@nhhfa.org

603-310-9287

EXHIBITS

- Common Court (Parcel 1)

- Exhibit 1. [Zoning Board of Adjustment Variance](#)
- Exhibit 2. [Conway Zoning Board of Adjustment – February 21, 2024 minutes](#)
- Exhibit 3. [Appraisal Common Court](#)
- Exhibit 4. [Schematic Layout \(ZBA Application for Variance\)](#)
- Exhibit 5. [ESA Report](#)
- Exhibit 6. [Structural report](#)
- Exhibit 7. [Feasibility study](#)
- Exhibit 8. [Conway Planning Board Minutes – Conceptual Review of 66 units](#)

- Pudding Hill Road (Parcel 2)

- Exhibit 9. [Appraisal Pudding Hill Road](#)
- Exhibit 10. [ESA Report](#)
- Exhibit 11. [Feasibility study](#)
- Exhibit 12. [Conway Planning Board Minutes – Conceptual Review of 54 units](#)