



TWIN PINES  
HOUSING



Safford Commons, Woodstock



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## About Twin Pines Housing

- Nonprofit organization founded in 1990
- 539 rental units in the Upper Valley
- 64 homeownership units
- 9 mobile homes
- Provide homes to over 1,000 individuals
- 150+ additional units underway



Hollow Drive, Wilder, VT – 18 units



Safford Commons, Woodstock, VT – 28 units

## There is a huge need for more housing

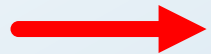
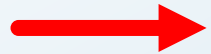
- Deficit of 10,000 housing units in Upper Valley – Lake Sunapee region by 2030
- Exceptionally low rental vacancy rates
- High housing prices, especially near core economic centers
- Increasing rents
  - Median gross rent has nearly doubled since 2000, while wages have remained flat until recently
- Particular challenges in popular tourist communities
  - High percent of second/seasonal homes
  - High number of Airbnb rentals

# County Road Apartments, New London

- ▶ TPH is proposing 60 units on a 7.8-acre parcel at 268 County Road
- ▶ This will include the Cricenti property at 268 County Road and a portion of the field to the rear.
- ▶ 40 one-bedroom and 20 two-bedroom units in four 15-unit buildings
- ▶ Each building will have laundry and resident storage
- ▶ Site will include 120 parking spaces and community space/small rental office
- ▶ These units will be geared toward the workforce whose income is between 60% and 80% of Area Median Income (AMI).

# 2022 HUD Income Limits for Merrimack County

We will target those making 60-80% Area Median Income.



% of AMI	1 Person	2 Person	3 Person	4 Person
100	\$73,300	\$83,800	\$94,300	\$104,700
<b>80</b>	<b>\$58,650</b>	<b>\$67,000</b>	<b>\$75,400</b>	<b>\$83,750</b>
<b>60</b>	<b>\$43,980</b>	<b>\$50,280</b>	<b>\$56,580</b>	<b>\$62,820</b>