



HOUSING DEVELOPMENTS IN CONCORD

City Council Meeting

October 15, 2024

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Introduction & Background

CONCORD'S PROFILE IS RISING...

The top 10 most popular markets on Zillow of 2023:

1. West Chester, Pennsylvania
2. Nashua, New Hampshire
3. Manchester, New Hampshire
4. Wethersfield, Connecticut
5. West Hartford, Connecticut
6. Stow, Ohio
7. Middletown, Connecticut
8. Twinsburg, Ohio
9. Newington, Connecticut
10. Concord, New Hampshire



BASIC INFORMATION ABOUT CONCORD

- Population:
 - 44,629 (80,000 Daytime)
 - 2.3 Persons Per Household
- Housing Supply
 - 2010: 18,852 Units
 - 2022: 19,426 Units
 - + 574; 3% Increase Over 12 Years
- Median Home Price
 - 2019: \$228,500 (NHHFA)
 - 2024: \$390,000 (NHHFA)
 - 70.7% Increase
- Median Rent
 - 2019: \$1,189 / Month
 - 2024: \$1,525 / Month (NHHFA; All Units)
 - 28.25% Increase
- Rental Vacancy Rate
 - “All Units” = 0.4% (2023 NHHFA)
 - “Balanced Market” = 5%
- Housing Choice Vouchers
 - 373 Total in Concord (September 2021)
- Shelter Beds: 90 +/-



INCOME RESTRICTED UNITS (2020)

NUMBER OF INCOME RESTRICTED HOUSING UNITS, 2020

<i>Municipality</i>	Total Units*	% Elderly Units	% Family Units	% Special Needs Units	% Rent Assisted Units	% Accessible Units	% Income Based Rent Units
Allenstown	105	76%	24%	0%	82%	7%	57%
Boscawen	133	76%	24%	0%	97%	60%	76%
Bow	152	76%	24%	0%	75%	47%	0%
Bradford	-	-	-	-	-	-	-
Canterbury	16	100%	0%	0%	94%	100%	100%
Chichester	-	-	-	-	-	-	-
Concord	1,214	41%	57%	2%	92%	6%	58%
Deering	-	-	-	-	-	-	-
Dunbarton	-	-	-	-	-	-	-
Epsom	50	100%	0%	0%	100%	0%	100%
Henniker	80	50%	50%	0%	93%	5%	100%
Hillsborough	92	48%	26%	26%	100%	24%	74%
Hopkinton	30	100%	0%	0%	100%	7%	100%
Loudon	-	-	-	-	-	-	-
Pembroke	135	30%	70%	0%	76%	0%	100%
Pittsfield	64	63%	38%	0%	100%	5%	100%
Salisbury	-	-	-	-	-	-	-
Sutton	-	-	-	-	-	-	-
Warner	35	100%	0%	0%	100%	9%	100%
Webster	-	-	-	-	-	-	-
Central NH Region Total	2,106	52%	46%	2%	90%	13%	65%

Source: NH Housing Finance Authority Directory of Assisted Housing



HOUSING CURRENTLY IN DEVELOPMENT

- Housing Supply
 - 2022: 19,426 Units
- Housing In Development:
 - 2,352+/-
 - 12.1% Increase over 2022
- Population:
 - Current: 44,629
 - 2.3 Persons Per Household
- Potential Population Change
 - 2,352 Units X 2.3 Persons / Household = **5,409 People**



HOUSING IN DEVELOPMENT

1. Recently Completed / Nearing Completion
2. Under Construction
3. Permitting Approved & Awaiting Construction
4. Currently in Permitting
5. Affordable Housing Units 2020-2026



Recently Completed or Nearing Completion Housing Projects

PENCOOK LANDING PHASE 2 (MARCH 2024)

33-35 CANAL STREET



- Caleb Group
- Phase 2: 20 Units
 - 54 Total
- Rental
- Affordable
- City Support:
 - \$600,000 Revolving Loan Fund Financing (Phase 2)
 - \$500,000 Community Development Block Grant (CDBG) (Phase 1 & 2)
 - Sold Property to Developer (2019)
 - Extensive Brownfields Cleanup (2004-2014)
 - Tax Increment Financing for on-site & Off-site Improvements (2010-2011)



PENCOOK LANDING PHASE 2 CANAL STREET RIVERFRONT PARK



PLEASANT STREET RESIDENCES (SUMMER 2024) 120 PLEASANT STREET

- Concord Coalition to End Homelessness
- 6 Units
- Rental
- Housing for Persons Exiting Homelessness



ISABELLA APARTMENTS (AUGUST 2024) 120 SOUTH MAIN STREET

- John Flatley Company
- 64 Units
- Rental
- Market Rate
- Phased Project
- City Support:
 - Sold Property to Developer (2022)
 - Underground Utilities (2017 during Main Street Project)
 - Interior Asbestos Abatement
 - Zoning



DAVIS RIDGE APARTMENTS (OCTOBER 2024) 303 SHEEP DAVIS ROAD

- CATCH
Neighborhood
Housing
- 48 Units
- Rental
- Affordable
- Projected
Completion:
October 2024



RAIL YARD APARTMENTS PHASE 1 (FALL 2024) LANGDON AVENUE

- Dakota Partners
- 192 Units
(Phase 1 = 96 Units)
- Rental
- Affordable
- Projected Completion
(Phase 1): Late 2024



BROOKLINE OPPORTUNITIES APARTMENTS (FALL 2024) 195 PEMBROKE ROAD



- Brookline Opportunities
- 123 Units
- Rental
- Workforce (Affordable)
- NH RSA 674:58, IV
 - Rental Workforce Housing = 60% of Area Median Income for Family of 3



45 – 67 SOUTH CURTISVILLE ROAD

- RJ Moreau Builders
- 5 Lot Single Family Detached Home Subdivision
- For Purchase
- Market Rate



Currently Under Construction

FIRST CHURCH

177 NORTH MAIN STREET

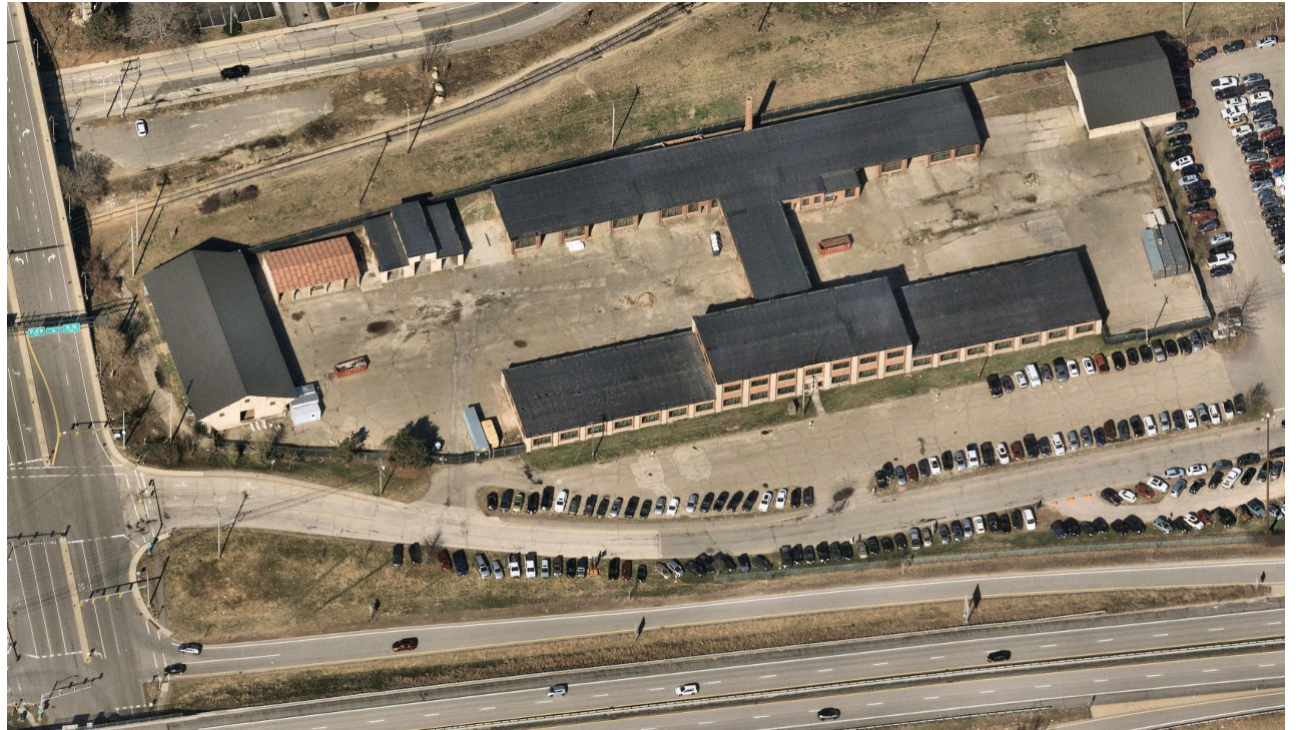
- Jon Chorlian / Ben Kelley
- 30 Units
- Rental
- Market Rate
- Completion Fall 2025+/-
- City Support:
 - RSA 79-E Community Revitalization Tax Relief Incentive (7 Years; \$393,411 Property Tax Savings)



11 LOFTS

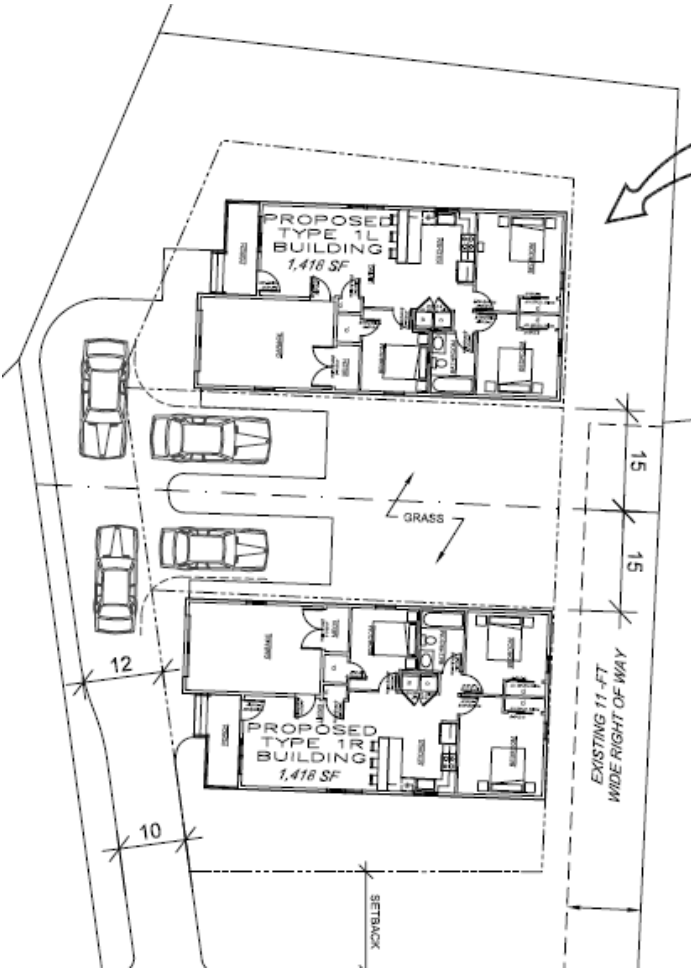
11 STICKNEY AVENUE

- Brady Sullivan
- 80 Units
- Rental
- Market Rate
- Completion
Late 2025 /
Early 2026



TRANSITIONAL HOUSING 10-12 HIGGINS PLACE

- Brady Sullivan
- 2 Units
- Market Rate
- Projected Completion 2025



TANAGER CIRCLE TOWNHOMES 150 FISHERVILLE ROAD

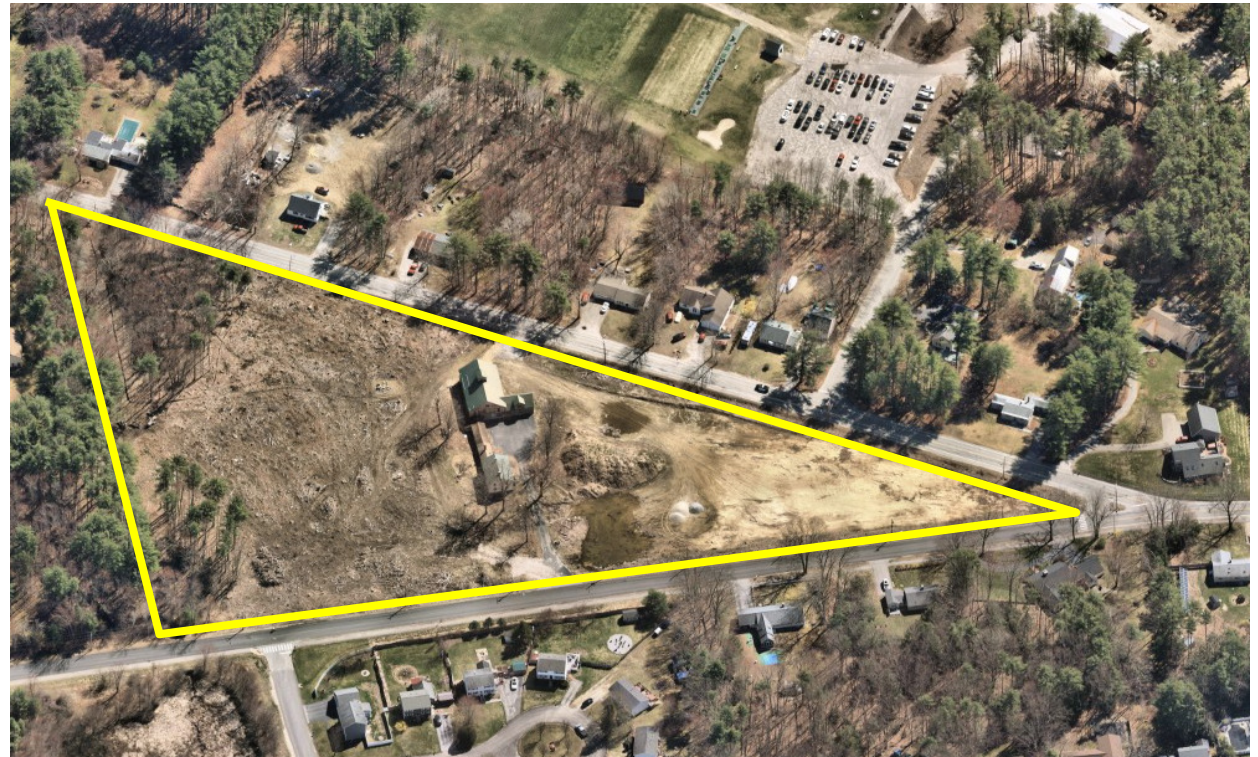
- North-South Construction
- 68 Units
- For Purchase
- Market Rate
- Phased Project
- Estimated Completion 2025-2027+/-



COUNTRY ESTATES OF CONCORD

145 ABBOTT ROAD

- Country Estates of Concord LLC
- 15 Lot Single Family Detached Home Subdivision
- For Purchase
- Market Rate
- Estimated Completion 2025-2026



SHELBURNE LANE



- 13 Lot Single Family Detached Home Subdivision
- Market Rate; For Purchase
- Projected Completion 2025-2026



Permitted & Awaiting Construction

RAIL YARD APARTMENTS PHASE 2 LANGDON AVENUE

- Dakota Partners
- Phase 2 = 96 Units (192 Units Total)
- Rental
- Affordable
- Schedule Pending



FISHERVILLE RD TOWNHOMES

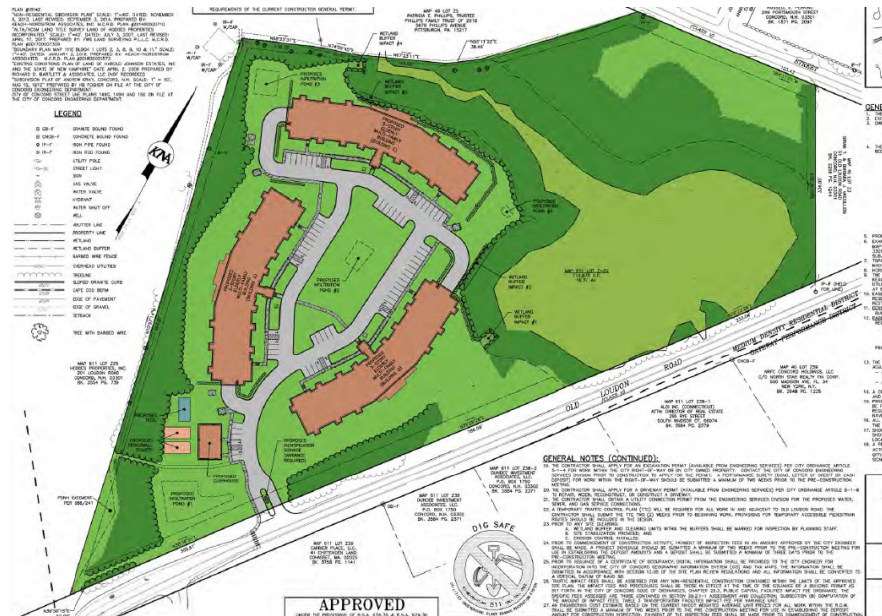
153-169 FISHERVILLE ROAD

- NH Sustainable Communities LLC
- 83 Units
- For Purchase
- Market Rate
- Phased Project
- Estimated Completion 2027-2028



VILLAGE AT CAPITAL CROSSING 33 OLD LOUDON ROAD

- 33 Old Loudon Rd LLC
- 144 Units
- Rental (Senior)
- Market Rate
- Starting February 2025
- Estimated Completion Late 2026 / Early 2027
- City Support
 - Heights Sewer Project



59 SOUTH MAIN STREET

- Remi Hinxhia
- 4 Units (Net New)
- Rental
- Market Rate
- Projected Completion 2025



6 SOUTH STATE STREET

- Concord Coalition to End Homelessness
- 8 Units
- Housing for Persons Exiting Homelessness
- City Support:
 - \$500,000 Community Development Block Grant
 - Street Excavation Waiver
- Projected Completion: Late 2025 / Early 2026



PEMBROKE ROAD APARTMENTS 70 PEMBROKE RD

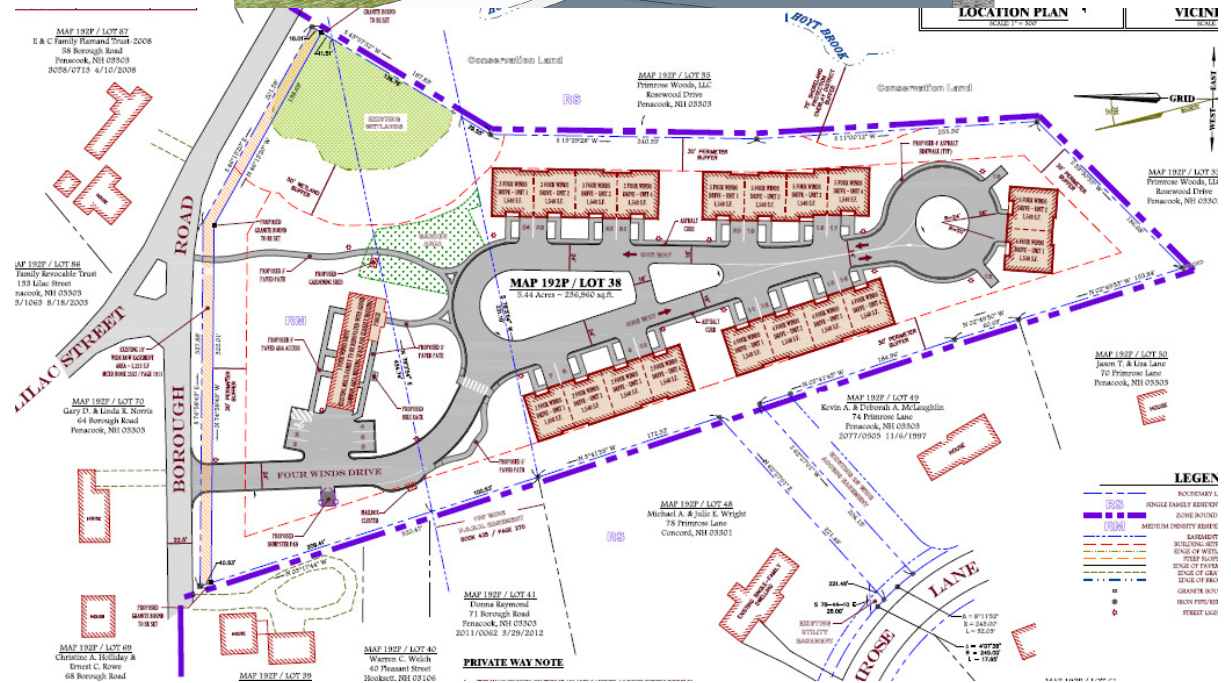
- ZJVB Properties LLC
- 370 Units
- Apartments & Townhomes
- Market Rate
- Project is currently available for purchase



CLUB 55

61 BOROUGH RD

- Kalapa Realty Trust
- 21 Units (18 Net New)
- Townhomes
- Market Rate



CATCH NEIGHBORHOOD HOUSING 6 NORTH STATE STREET

- CATCH Neighborhood Housing
- 28 Units
- Rental
- Affordable
- Projected Start Date: Fall 2025 (Subject to NHHFA Funding)



INDEPENDENT LIVING CONCORD

3 NORTH STATE STREET

- GISG LLC
- 12 Units
- Rental / Co-Op
- Special Needs Housing
- Rooming House
- Projected Start Date: Fall 2024 / Spring 2025 (Subject to Funding)
- City Support: Seeking InvestNH Funds to Support Renovations



ZV PROPERTIES 5 THOMAS STREET

- ZV Properties LLC
- 9 Units (6 Net New)
- Rental
- Market Rate
- Projected Start Date:
2025
- City Support:
 - License to use City
Property for
Driveway to Parking
Lot & Dumpster



SUNNIVA RIDGE LANE (HOT HOLE POND ROAD)



- R&C Eastern Development LLC
- 8 Units
- For Purchase
- Market Rate
- Projected Start Date: 2025



Currently in Permitting

ROI PROPERTIES BLACK HILL ROAD



- ROI Properties LLC
- 385 Units
 - 266 Apartments
 - 119 Assisted Living
- Rental / Market Rate
- City Support:
 - 2019 Zoning Amendments
 - Rezoned Residential Open Space to Gateway Performance
 - Permitted Residential Uses in the Gateway Performance District



FORMER STEEPLEGATE MALL / REGAL CINEMA 270 LOUDON ROAD



- Onyx Partners Ltd.
- 600 Units
- Rental / Market Rate
- City Support:
 - Heights Sewer Project (\$25M)
 - Request for Public-Private Partnership for additional infrastructure improvements under consideration



Summary of Total Units in Development

SUMMARY OF TOTAL UNITS IN DEVELOPMENT

<u>Status</u>	<u>Total Units</u>	<u>Percent of Total</u>
1. Recently Completed or Nearing Completion	362	15%
2. Under Construction	222	9%
3. Development Approvals Secured / Construction Pending	783	33%
4. Currently In Development Permitting	985	42%
<u>Total</u>	<u>2,352</u>	
Affordable / Workforce Units	425	18%
Rentals	1,738	74%
Potential Population Change (2.3 Persons / Unit)	5,410	



**Affordable Housing Recap
Recently Completed or Underway
(2020 – Present)**

2020-2026 505 AFFORDABLE HOUSING UNITS



Rosemary's Way (42 Units)



Rail Yard (192 Units)



Penacook Landing (54 Units)



Davis Ridge (48 Units)



Brookline Opportunities (123 Units)



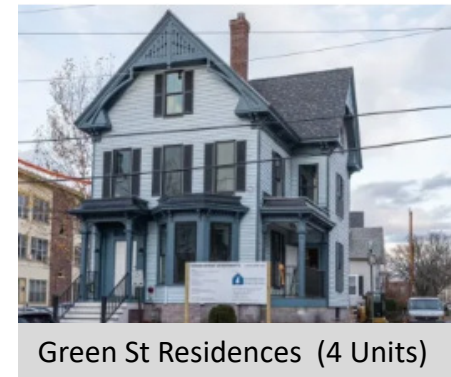
Pleasant St Residences (6 Units)



6 South State St (8 Units)



6 North State St (28 Units)



Green St Residences (4 Units)



THE END