

NHPUC 10FEB'17PM2:04

DG 16-827

Direct Testimony of Rosemary M. Heard  
Concord Area Trust for Community Housing  
d/b/a CATCH Neighborhood Housing  
February 8, 2017

**STATE OF NEW HAMPSHIRE  
BEFORE THE  
PUBLIC UTILITIES COMMISSION**

**DG 16-827**

**Petition for Approval of a Transition Fund  
For Concord Steam Non-Governmental Non-Profit Customers**

**CATCH Neighborhood Housing**

**DIRECT TESTIMONY**

**OF**

**Rosemary M. Heard**

**February 8, 2017**

**Q. Please state your names and positions.**

A. My name is Rosemary M. Heard. I am the President and Chief Executive Officer of the Concord Area Trust for Community Housing, d/b/a CATCH Neighborhood Housing which is located at 105 Loudon Road, Unit, Concord, NH.

**Q. Ms. Heard have you previously testified before the New Hampshire Public Utilities Commission (Commission)?**

A. Yes, on December 21, 2016 at 10:00 AM.

**Q. What is the purpose of your testimony?**

A. CATCH Neighborhood Housing as one of the Joint Petitioners in this proceeding is seeking Commission approval of said Petition in order to assist the non-governmental customers of Concord Steam who are faced with incurring extremely high conversion costs with very long payback periods, forced upon them by the upcoming closure of Concord Steam Corp.

**Q. Please provide some background on CATCH Neighborhood Housing and its mission.**

A. CATCH Neighborhood Housing is a 501 (c) 3 that serves the needs of Merrimack County. We strengthen the communities that we serve by creating opportunities for affordable, quality housing for people otherwise not being served. We strive to create communities where every person is confident of a home.

## Lines of Business



### Affordable Housing Development

[www.catchhousing.org](http://www.catchhousing.org)

CATCH meets the needs of the communities it serves within Merrimack County by constructing new affordable housing units and revitalizing housing in areas where affordable rental options are limited. The following outlines allowable income limits as defined by the Department of Housing and Urban Development<sup>1</sup> for developments financed through the Low Income Housing Tax Credit and HOME Programs.

	1-Person	2-Person	3-Person	4-Person
50% AMFI	\$29,150	\$33,300	\$37,450	\$41,600
60% AMFI	\$34,980	\$39,960	\$44,940	\$49,920



### Property and Asset Management

[www.alliancenh.com](http://www.alliancenh.com)

Alliance Asset Management provides property management, financial management, leasing, and marketing services that enable and support comprehensive and strategic management of residential and commercial properties for non-profit organizations within both the States of New Hampshire and Maine.

---

<sup>1</sup> Revised 5/13/2016



[www.hometeamnh.org](http://www.hometeamnh.org)

HOMETeam education and resources provides New Hampshire residents in 84 towns and cities with the information and tools they need to make good financial decisions related to purchasing, renting and maintaining a home free of charge. Through a series of workshops, one-on-one counseling and other resources, HOMETeam helps first time home buyers navigate the mortgage process, renters save for home ownership, and home owners preserve and protect their investment in their home.

Calendar Year 2016 HOMETeam Resolved Statistics	
Resolved Cases by Service Type	# of Households
Home Purchase	117
Mortgage Default/Early Delinquency	74
Financial Capabilities	10
Homeowner Services/HECM	79
<b>2016 TOTALS</b>	<b>280</b>

Calendar Year 2016 HOMETeam In-Process Statistics	
In-Process Cases by Service Type	# of Households
Home Purchase	83
Mortgage Default/Early Delinquency	15
Financial Capabilities	20
Homeowner Services/HECM	28
<b>2016 TOTALS</b>	<b>146</b>

## **CATCH Neighborhood Housing Impacts 1989 - 2017**

CATCH Apartments are Home to **570 Residents**

Average Income of All CATCH Residents **\$22,683.17**

Community Investment to Date **\$54,735,092**

Units under Construction in Franklin 45 - **\$11,820,329**

2016 Real Estate Taxes Paid **\$439,099**

Total Units Developed **344**

Total Units Currently in Portfolio **308**

Age-Restricted Unit **41**

Market-rate **24**

Developed with LIHTC<sup>2</sup> **224**

Developed for Homeownership **20**

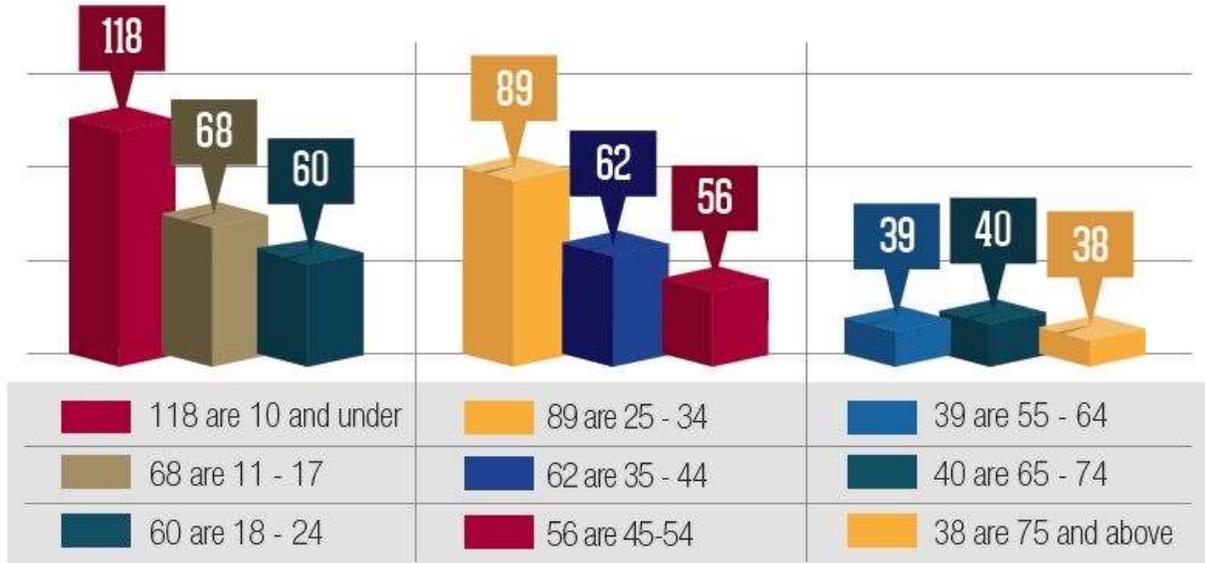
Developed for Others **16**

---

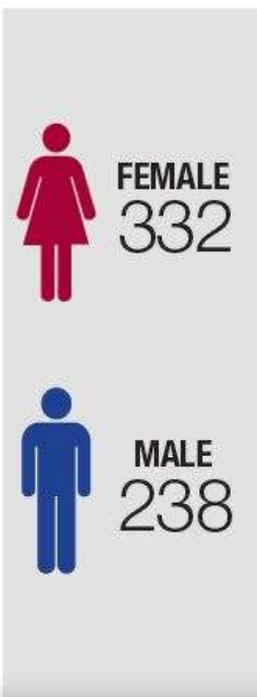
<sup>2</sup> Low Income Housing Tax Credit - [https://en.wikipedia.org/wiki/Low-Income\\_Housing\\_Tax\\_Credit](https://en.wikipedia.org/wiki/Low-Income_Housing_Tax_Credit)

## OUR RESIDENTS

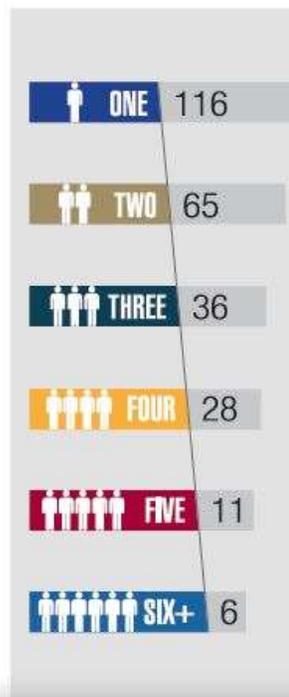
### AGE



### GENDER



### FAMILY SIZE



### RACE



### AVERAGE INCOME



1                                   **CATCH Neighborhood Housing**  
2                                   **A Workforce Housing Solution for Merrimack**  
3                                   **County**  
4                                   **Current Employers<sup>3</sup> of CATCH Residents**

5                                   Barneys Florist

6                                   Capitol Grill

7                                   Check Mate Pizza

8                                   Concord Awning

9                                   Concord Boys & Girls Club

10                                  Concord Hospital

11                                  Cigna Health Care

12                                  Citizens Bank

13                                  City of Concord

14                                  Concord Podiatry

15                                  Dame

16                                  Dartmouth Hitchcock

17                                  Family Medicine

18                                  FDIC

19                                  Financial Aide Services

20                                  Granite State Independent Living

21                                  Great State Beverages

---

<sup>3</sup> Multiple residents work for the same employers.

1                   Hannaford Brothers Company  
2                   Havenwood Heritage Heights  
3                   Home Depot  
4                   Horseshoes Plus  
5                   H&R Block  
6                   Jefferson Pilot  
7                   Job Corps  
8                   Kalwall Corporation  
9                   Kelley Services  
10                  Lowell Double Tree  
11                  Merrimack County Nursing Home  
12                  Merrimack Valley Day Care  
13                  McDonalds  
14                  Midas  
15                  Mullen Company  
16                  New Hampshire Department of Transportation  
17                  New Hampshire Hospital  
18                  New London Hospital  
19                  New Hampshire Technical Institute  
20                  Ocean National  
21                  Olive Garden  
22                  Outback Steak House  
23                  Pat's Peak  
24                  Pizza Hut

1 Pleasant View Retirement Home

2 Presidential Oaks

3 Red Blazer Restaurant

4 Rollrite Paving

5 Riverbend

6 Sam's Club

7 Shaw's Supermarket

8 Social Security Administration

9 State SOS

10 State of New Hampshire

11 St. Paul's School

12 Tender Years

13 Tobey School

14 Tufts University College

15 Walmart

16

17

18

19 **Q. What is CATCH Neighborhood Housing annual budget, and how will the**  
20 **loss of Concord Steam impact CATCH?**

21

22 A. CATCH has annual operating budget is \$764,000. Each of our properties has a  
23 separate operating budget, as does the Endicott Hotel. This is our only property  
24 serviced by Concord Steam. When the Endicott Hotel was rehabilitated in 2013,

1 we did not contemplate the fact that Concord Steam would no longer be in  
2 business. Indeed, Concord Steam provided a “loyal customer” incentive to remain  
3 with them, and we contracted a period of seven (7) years, at a reduced rate.

4

5 Today, this building will not support additional debt, as it would be a violation of  
6 our debt covenants.

7

8 The Endicott has a total of 24 apartments, and 5 commercial units that will have to  
9 be converted. We are currently incurring design costs in order to determine the  
10 best and most economical path forward.

11

12 From an organizational perspective, the cost of conversion redirects critical  
13 funding from programs to securing an alternative to an affordable seven-year  
14 contract around which we had a great deal of comfort.

15

16 **Q. Does this complete your testimony?**

17

18 A. Yes, thank you.