



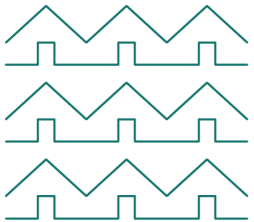
AvestaHousing.org

Avesta at a Glance

Avesta Housing is the largest nonprofit affordable housing provider in northern New England.

Founded in 1972, Avesta's mission is to improve lives and strengthen communities by promoting and providing quality affordable homes for people in need.

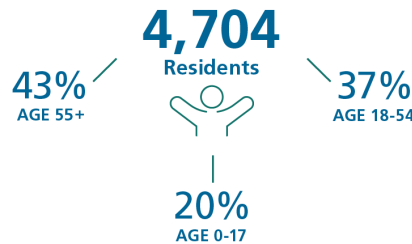
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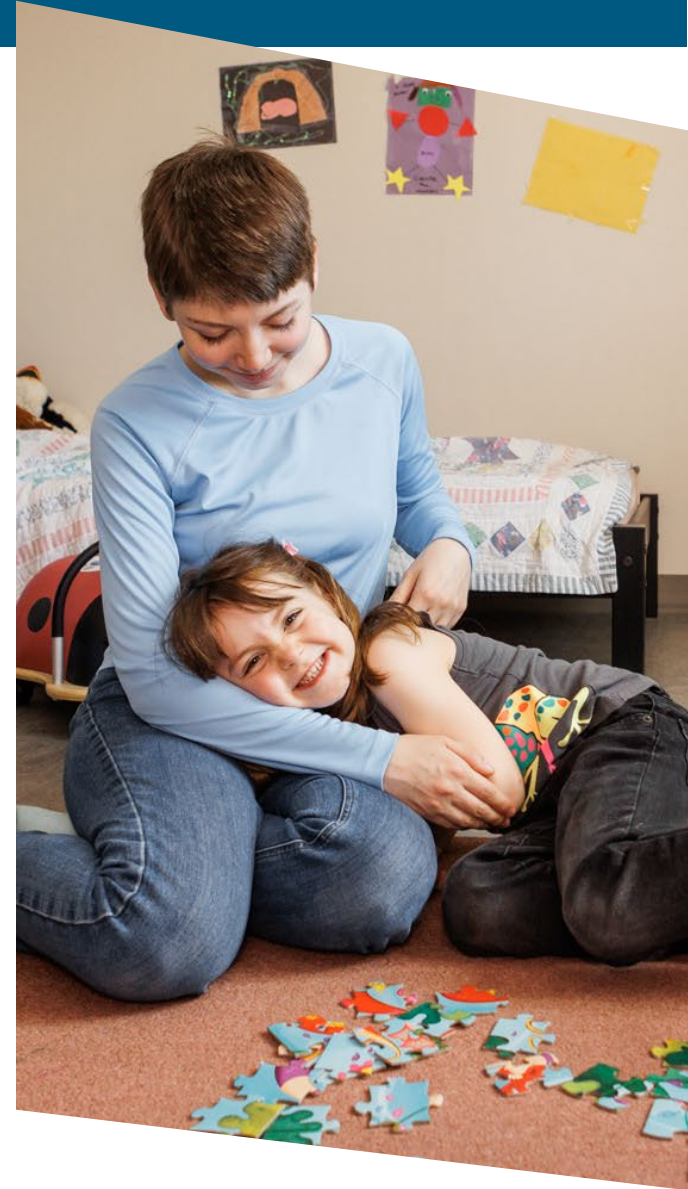
**TOTAL
PROPERTIES**

3,109
HOMES
(APARTMENT
UNITS)

41
**MUNICIPALITIES
SERVED**



\$18,071
**MEDIAN INCOME
OF RESIDENTS**



Avesta's Lines of Business

- Affordable housing development
- Property management & resident services
- Homeownership & financial counseling
- Assisted living
- Advocacy & community engagement





Affordable homes in rural communities

- ~30% of Avesta Housing's portfolio is in rural communities in Maine and New Hampshire
- 15 of those properties were built using USDA Rural Development funding

Challenges

- Aging housing stock
- Increasing construction costs (supplies & labor)
- Low rents and inadequate resources for development
- Restrictive zoning
- NIMBYism
- Limited access to transit, services, amenities



Potential Solutions

- State, Municipal land disposition
- Funding tools (MaineHousing's Rural Rental Program, CDBG, Tax Increment Financing, Affordable Housing Trust)
- Land use & design tools (zoning, code)
- Partnerships – municipalities & regional orgs, businesses & other anchor institutions, transit providers



Snow School Apartments

Fryeburg, Maine

- 28 new homes for 55+
- Key partnerships with Town of Fryeburg and SMPDC (regional planning org)
- Sources: 4% LIHTC; State tax credits, subsidy, and debt; FHLB Boston and EPA brownfields grants; project-based vouchers; solar tax credits
- Completed – January 2024

