

Ridgeline Community gets \$3 million InvestNH grant

CONWAY — Continuum at North Conway LLC, the organization behind North Conway's new Ridgeline Community, was recently awarded a \$3 million affordable housing grant as part of the state's InvestNH program.

The Ridgeline Community project aims to build 44 single-story, detached modular cottages known as "First Step Housing." Fifteen of these one-bedroom, 600-square-foot homes are to be offered for rent to people who earn 80 percent or less of the area median income. Twenty-nine of the remaining units will be offered at market rate.

They represent the first of a series of projects planned for the 125-acre parcel located off Eagles Way. Future plans include retail, medical office, assisted living, memory care and daycare services.

"We are so grateful to InvestNH for their support for our First Step Housing project. From the very start, we wanted to include workforce housing in our Ridgeline Community plans. This grant will help make this reality," stated Joe Hogan, president of Continuum at North Conway, LLC, the Lewiston, Maine-based company creating this new community.

InvestNH made \$100 million available to accelerate the approval and construction of affordable workforce housing in New Hampshire. It is a new, one-time flexible resource to benefit small and large projects across the state plus the municipalities in which they will be located.

InvestNH is funded through the Governor's Office for Emergency Relief and Recovery using the state's allocation of Fiscal Recovery Funds. The funds are for multifamily rental housing that is affordable to individuals and families at or below 80 percent of area median income.

This project aligns with both the region's Comprehensive Economic Development Strategy and Conway's Municipal Plan. As noted by Northern Community Investment Corp., a nonprofit organization serving the region, lack of housing stock has long been a challenge in the state and will continue to affect the workforce. Employers struggle to fill open positions with many citing the lack of available housing as a key inhibitor.

The August 2022 North Country Region Sector Partnerships Initiative Data Project report surveyed employers and found the No. 1 issue they face is a lack of applicants or qualified candidates, followed by the No. 2 issue, lack of affordable housing. A sampling of 13 businesses found an average job vacancy rate of 17 percent.

At a recent North Country Healthcare Workforce meeting hosted by the Sector Partnerships Initiative, Sarah Farrington, HR director at Memorial Hospital, stated the lack of affordable housing was the biggest barrier to hiring a qualified workforce for the hospital. Conway is a major economic center of the North Country so this project represents a great opportunity for the region.

According to NH Employment Security in 2019, there were over 8,100 individuals employed in private industry and another 700+ in government jobs within Conway. The developer, Continuum will add additional critical services to the community like senior living and childcare. Invest NH Capital Grant funds will allow Continuum to add rental housing stock to the area, helping to house existing employees and to recruit the new employees the Ridgeline Community project will require. Continuum seeks to be proactive and bring housing to the workforce before the new jobs.

More information on Ridgeline Community can be found at ridgelinecommunity.com. More information on Continuum Health can be found at mainecare.com.



An artist's rendering of cottages to be built at Ridgeline Community in Redstone. (COURTESY PHOTO)

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