

Q3 SFY 2023

Data from Jan. 1, 2023 - March 31, 2023

Strengthening the resiliency and vibrancy of New Hampshire's communities

LAUNCHING THE COMMUNITY CENTER INVESTMENT PROGRAM

The Community Center Investment Program provides resources to nonprofits and municipalities to support infrastructure improvements to community spaces across New Hampshire. This investment of federal American Rescue Plan Act State Fiscal Recovery Funds, administered in coordination with the Governor's Office for Emergency Relief and Recovery, provide an opportunity to deploy significant resources into and make deeper impacts within New Hampshire communities through one-time, strategic investments in community-based infrastructure. It is a competitive, community economic development investment program.

Prior to the April 23, 2023 application deadline, CDFA dedicated significant resources to providing potential applicants technical assistance, including: more than 400 attendees in workshops about the program; more than 70 one-on-one technical assistance meetings with CDFA staff; and more than 200 hours of engagement, technical assistance or education.

CDFA received 46 applications requesting more than \$31.4 million in resources by the April 21, 2023 deadline.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

CDFA received six applications in January 2023 with requests of \$3 million in Community Development Block Grant resources to support housing and public facilities projects throughout New Hampshire. Awards to the projects were considered by CDFA's Community Development Advisory Committee in April 2023, all received approval for funding.

In March 2023, CDFA received applications from Grafton, Cheshire and Sullivan Counties within its Microenterprise Program. The program helps foster economic development by supporting organizations that provide a full range of entrepreneurial training and technical assistance services to low- and moderate-income micro-businesses and start-ups. 2023 marks CDFA's twenty-fifth year of supporting New Hampshire small businesses and entrepreneurs through the Microenterprise Program.

New program elements introduced this year to meet the evolving needs of New Hampshire's small businesses include additional resources allocated to: encourage outreach and marketing to target populations or those within a designated Community Center Area; environmental consulting and assessment; and expand or enhance programs in creative ways.

Awards were considered by CDFA's Community Development Advisory Committee in May 2023, all received approval for funding. The total award of \$1,873,850 will support nine nonprofits providing technical assistance to 303 businesses across New Hampshire.

Finally, CDFA received an application from Grafton County, on behalf of New Hampshire's nine Regional Development Corporations seeking \$267,000 to provide technical assistance to New Hampshire businesses. The award was considered by CDFA's Community Development Advisory Committee in May 2023 and received approval.

TAX CREDIT PROGRAM

CDFA received 28 applications in March 2023 for the Tax Credit and Community Economic Development Capacity Building Programs. Applicants were geographically diverse and sought Tax Credits to support community-based infrastructure and services necessary to meet basic human needs, increase access to economic opportunities and transform communities. There was a significant request for capacity building resources – more than \$2.2 million from 17 applicants – demonstrating the demand for funding dedicated to supporting the ability of nonprofit organizations to advance important community economic development initiatives.

CDFA expanded its Grant Writing Assistance program to provide qualifying applicants with financial resources to help prepare their applications. These efforts also included helping to connect participating nonprofits with consultants to support their grant writing needs. The organization provided assistance for nine nonprofits. CDFA also engaged in a variety of activities to continue to strengthen outreach efforts and technical assistance to potential applicants.

COMMUNITY NAVIGATOR PROGRAM RECEIVES BOB AWARD

The <u>Community Navigator Program</u> was chosen by NH Business Review editors in their <u>2023 Best of Business (BOB)</u> <u>Awards</u> as one of the most significant programs to help Granite Staters launch businesses. The BOB Awards are held every year, where readers cast their vote in a range of business-to-business categories. Additionally, NHBR's editors pick their favorite initiatives that help boost New Hampshire's economy. CDFA is administering the two-year pilot program that offers professional services and solutions for New Hampshire small businesses and entrepreneurs at no cost. It is designed to reduce barriers for underrepresented and underserved entrepreneurs. More here.

NEW DIRECTOR OF ECONOMIC DEVELOPMENT JOINS CDFA

<u>CDFA welcomed Molly Donovan as its new Director of Economic Development</u>. Ms. Donovan brings a breadth of experience leading community economic development initiatives, working deeply within communities across New Hampshire to increase local capacity, implement new strategies, and build small business and community resiliency.

QUICK LINKS

RSA 162:L
CDFA's Vision, Mission and Values
CDFA's SFY 2022 Annual Report

CDFA Financials – Q3 SFY 2023
CDFA Board of Directors
CDFA Resource Hub