

CONSENT CALENDAR

March 8, 2022

HOUSE OF REPRESENTATIVES

REPORT OF COMMITTEE

**The Committee on Municipal and County Government
to which was referred HB 1617,**

**AN ACT relative to housing projects of the community
development finance authority and establishing a
committee to prevent state subsidies for housing
development that is not income-sensitive. Having
considered the same, report the same with the following
resolution: RESOLVED, that it is INEXPEDIENT TO
LEGISLATE.**

Rep. Richard Tripp

FOR THE COMMITTEE

COMMITTEE REPORT

Committee:	Municipal and County Government
Bill Number:	HB 1617
Title:	relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.
Date:	March 8, 2022
Consent Calendar:	CONSENT
Recommendation:	INEXPEDIENT TO LEGISLATE

STATEMENT OF INTENT

The prime sponsor requested the committee find this bill inexpedient to legislate because, as drafted, it does not represent his intent.

Vote 19-0.

Rep. Richard Tripp
FOR THE COMMITTEE

Original: House Clerk
Cc: Committee Bill File

CONSENT CALENDAR

Municipal and County Government

HB 1617, relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive. **INEXPEDIENT TO LEGISLATE.**

Rep. Richard Tripp for Municipal and County Government. The prime sponsor requested the committee find this bill inexpedient to legislate because, as drafted, it does not represent his intent.

Vote 19-0.

Original: House Clerk

Cc: Committee Bill File

HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT

EXECUTIVE SESSION on HB 1617

BILL TITLE: relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.

DATE: March 1, 2022

LOB ROOM: 301 - 303

MOTIONS: **INEXPEDIENT TO LEGISLATE**

Moved by Rep. Tripp

Seconded by Rep. Ayer

Vote: 19-0

CONSENT CALENDAR: YES

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep John MacDonald, Clerk

HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT

EXECUTIVE SESSION on HB 1617

BILL TITLE: relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.

DATE: 3/1/22

LOB ROOM: 301-303

MOTION: (Please check one box)

- OTP
- ITL
- Retain (1st year)
- Adoption of Amendment # _____ (if offered)
- Interim Study (2nd year)

Moved by Rep. Tripp Secoded by Rep. Ayer Vote: 19-0

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1st year)
- Adoption of Amendment # _____ (if offered)
- Interim Study (2nd year)

Moved by Rep. _____ Secoded by Rep. _____ Vote: _____

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1st year)
- Adoption of Amendment # _____ (if offered)
- Interim Study (2nd year)

Moved by Rep. _____ Secoded by Rep. _____ Vote: _____

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1st year)
- Adoption of Amendment # _____ (if offered)
- Interim Study (2nd year)

Moved by Rep. _____ Secoded by Rep. _____ Vote: _____

CONSENT CALENDAR: YES NO

Minority Report? Yes No If yes, author, Rep: _____ Motion _____
Rep. Tripp report

Respectfully submitted: [Signature]



2022 SESSION

Municipal and County Government

Bill #: 1617 Motion: ITL AM #: _____ Exec Session Date: 3/1/22

<u>Members</u>	<u>YEAS</u>	<u>Nays</u>	<u>NV</u>
	19		
Dolan, Tom Chairman			
Piemonte, Tony Vice Chairman	1		
MacDonald, John T. Clerk	2		
Tripp, Richard P.	3		
Guthrie, Joseph A.	4		
Lascelles, Richard W.	5		
McBride, Everett P. <i>MACDONALD</i>	6		
Melvin, Charles R.	7		
Ayer, Paul F.	8		
Pauer, Diane	9		
Maggiore, Jim V.	10		
Treleaven, Susan GS	11		
Gilman, Julie D.	12		
Stavis, Laurel	13		
Mangipudi, Latha D. <i>Newman</i>	14		
Vann, Ivy C.	15		
Klee, Patricia S.	16		
Gallager, Eric B.	17		
Rung, Rosemarie	18		
TOTAL VOTE:	19	-0	

HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT

PUBLIC HEARING ON HB 1617

BILL TITLE: relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.

DATE: February 9, 2022

LOB ROOM: 301 - 303 **Time Public Hearing Called to Order:** 1:45 p.m.

Time Adjourned: 1:48 p.m.

Committee Members: Reps. Dolan, Piemonte, J. MacDonald, Tripp, Lascelles, Ayer, Pauer, Maggiore, Gilman, Stavis, Mangipudi, Vann, Klee, Gallagher and Rung

Bill Sponsors:
Rep. Adjutant

TESTIMONY

* Use asterisk if written testimony and/or amendments are submitted.

Rep. Ivy Vann - Received communication from the sponsor is not/or does not meet his intentions, He requests this bill to be ITL.

The following are people who signed up to speak:

Katherine Heck, NH Municipal Association - Opposes the bill.

Matt Walsh, City of Concord - Opposes the bill.

Elissa Margolin, Housing Action NH - Opposes the bill.

***Katy Easterly Martey, CDFA** - Opposes the bill.

Virginia Davis, Compost Dumpster at Kennedy Building - Supports the bill.

Respectfully submitted,

Rep. John MacDonald
Clerk

House Remote Testify

Municipal and County Government Committee Testify List for Bill HB1617 on 2022-02-09

Support: 5 Oppose: 7 Neutral: 1 Total to Testify: 0

Export to Excel

<u>Name</u>	<u>City, State</u> <u>Email Address</u>	<u>Title</u>	<u>Representing</u>	<u>Position</u>	<u>Testifying</u>	<u>Non-Germane</u>	<u>Signed Up</u>
Medico, Bonnie	Tuftonboro, NH bonniemedico@gmail.com	A Member of the Public	Myself	Oppose	No	No	2/2/2022 10:45 PM
Grossi, Anne	Bedford, NH adgrossi7982@gmail.com	A Member of the Public	Myself	Support	No	No	2/4/2022 2:56 PM
Feder, Marsha	Hollis, NH marshafeder@gmail.com	A Member of the Public	Myself	Support	No	No	2/4/2022 3:18 PM
Romero, Dena	Hanover, NH dena.romero@myfairpoint.net	A Member of the Public	Myself	Support	No	No	2/4/2022 4:35 PM
Dargie, Paul	Milford, NH pauldargie@gmail.com	An Elected Official	Myself	Oppose	No	No	2/6/2022 5:27 PM
Lucas, Janet	Campton, NH janluca1953@gmail.com	A Member of the Public	Myself	Neutral	No	No	2/7/2022 7:25 AM
Robinson, Fred	Tilton, NH fgrobin@comcast.net	A Member of the Public	Myself	Support	No	No	2/7/2022 10:52 AM
Richardson, Danny	Nashua, NH richardson4you@comcast.net	A Member of the Public	Myself	Support	No	No	2/7/2022 11:18 AM
Tourigny, Robert	Manchester, NH rtourigny@nwsnh.org	A Member of the Public	NeighborWorks Southern New Hampshire	Oppose	No	No	2/8/2022 5:54 PM
Fox, Elizabeth	Keene, NH Efox@keenenh.gov	A Member of the Public	Myself	Oppose	No	No	2/8/2022 8:27 PM
Howard, Raymond	Alton, NH brhowardjr@yahoo.com	An Elected Official	Belknap 8	Oppose	No	No	2/9/2022 9:27 AM
Heck, Katherine	Concord, NH kheck@nhmunicipal.org	A Lobbyist	New Hampshire Municipal Association	Oppose	No	No	2/9/2022 10:42 AM
Lackey, Catherine	Hooksett, NH missee@aol.com	A Member of the Public	Myself	Oppose	No	No	2/9/2022 11:48 AM

³³ “Winnepesaukee River Facilities.” Eagle Creek Renewable Energy. Accessed June 6, 2021. <https://www.eaglecreekre.com/facilities/operating-facilities/winnepesaukee-river-facilities>.

³⁴ “U.S. Energy Information Administration, EIA, Independent Statistics and Analysis.” State Electricity Profiles: Energy Information Administration, November 2, 2020. <https://www.eia.gov/electricity/state/>.

7 REFERENCES

- ¹ Decerega, Julia, Oscar Guerra, and David Tramonte, "The Value of Lake Champlain," *The Nelson A. Rockefeller Center at Dartmouth College Policy Research Shop*. March 7, 2013.
- ² "Assessment Lookup." Assessing Department, *Town of Alton*, 2020.
- ³ "Completed Public Tax Rates 2020." *New Hampshire Department of Revenue Administration*, 2020.
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- ⁵ Ibid.
- ⁶ Assessing, *Laconia, New Hampshire*, 2020.
- ⁷ "Completed Public Tax Rates 2020." *New Hampshire Department of Revenue Administration*, 2020.
- ⁸ Ibid.
- ⁹ Assessor, *Moultonborough, New Hampshire*, 2020.
- ¹⁰ "Completed Public Tax Rates 2020." *New Hampshire Department of Revenue Administration*, 2020.
- ¹¹ "2020 Annual Reports of the Town Officers of Tuftonboro." Tuftonboro, December 31, 2020.
- ¹² *Discover Wolfeboro New Hampshire - The Oldest Summer Resort in America*. Vacation in the Lakes Region of New Hampshire. (2020, August 24). <https://www.lakesregion.org/wolfeboro-new-hampshire/>.
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- ¹⁴ "Development in the Lakes Region: 2014 Annual Report"
<https://www.lakesrpc.org/documents/pdfs/DTR%20final%205-13-14.pdf>. Accessed 5 Jun. 2021.
- ¹⁵ Ibid.
- ¹⁶ Ibid.
- ¹⁷ Ibid.
- ¹⁸ "New Hampshire Travel Impacts." *Dean Runyan Associates*, July 2018,
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- ¹⁹ "2020 Annual Report." *New Hampshire Department of Revenue Administration*, 23 September 2020,
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- ²⁰ "New Hampshire Travel Impacts." *Dean Runyan Associates*, July 2018,
<https://www.visitnh.gov/getmedia/13836d64-8532-4712-8f7f-dc123ca15b4d/NHImpact2011-2017.pdf>.
- ²¹ Ibid.
- ²² Ibid.
- ²³ Ibid.
- ²⁴ "Lakes Region: All Visitor Spending." TravelStats, *Dean Runyan Associates*, 2020,
<https://www.travelstats.com/qimpacts/newhampshire>.
- ²⁵ Tarpey, Pat, interview by authors, New Hampshire, 3 May 2020.
- ²⁶ "New Hampshire Travel Impacts." Division of Tourism and Travel Development, *NH Department of Business and Economic Affairs*, 2020, <https://www.visitnh.gov/industry-members/industry-resources/research/travel-impacts>.
- ²⁷ "Lakes Region: All Visitor Spending." TravelStats, *Dean Runyan Associates*, 2020,
<https://www.travelstats.com/qimpacts/newhampshire>.
- ²⁸ NH Fish and Game Department. (n.d.). *NH Fishing and Hunting License Prices*. NH Fishing and Hunting License Prices | Licensing | New Hampshire Fish and Game Department.
<https://www.wildlife.state.nh.us/licensing/prices.html>.
- ²⁹ Ibid.
- ³⁰ Robbins, Ken. Interview with the Director. Personal, May 18, 2021.
- ³¹ Camp Belknap. *Annual Report on Giving*. Wolfeboro, NH: Camp Belknap, 2019.
- ³² McCall, Brian. *Laconia Water Works*, April 28, 2021.

6 APPENDIX

6.1 Value Added by Town

The table below shows the regressions obtained for the property-value added by Lake Winnepesaukee's presence by town.

VARIABLES	(1) Home Values
lakeside	97,926** (34,829)
Constant	284,709*** (15,298)
Observations	13
R-squared	0.469

Robust standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

6.2 Value Added by Zip Code

The table below shows the regressions obtained for the property-value added by Lake Winnepesaukee's presence by zip code.

VARIABLES	(1) HPI
lakeside	81.97** (32.46)
Constant	149.8*** (12.84)
Observations	12
R-squared	0.389

Robust standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

In this paper, we aimed to understand the value of the lake to the state of New Hampshire. To do this, we estimated the value of real estate, business revenue, and water supply for the eight towns surrounding Lake Winnepesaukee: Alton, Center Harbor, Gilford, Laconia, Meredith, Moultonborough, Tuftonboro, and Wolfeboro. Real estate included the estimated value of properties, both residential and commercial, directly around Lake Winnepesaukee. Business revenue accounted for the money generated at local marinas, restaurants, hotels, bars, and summer camps. Lastly, the water supply included the value of the drinking water produced by the lake.

Adding together these categories, we found that Lake Winnepesaukee has a value of \$17,163,764,533. The breakdown for this was \$16,457,417,397 in property values, \$216,502,454 in town tax revenues, \$294,131,000 in tourism business revenues, \$109,266,944 in boating/fishing business revenues, \$42,704,856 in summer camp business revenues, \$1,532,410 in its contributions to Laconia's water supply, and \$42,209,472 contributions from the Lakeport Dam.

By understanding the value of Lake Winnepesaukee and the extent to which the lake benefits the local economy, the State of New Hampshire can make informed policy decisions regarding the lake. Given the significant value that the lake contributes, our report suggests that it is important that the state invests in the upkeep and health of Lake Winnepesaukee—so that it continues to be a popular tourist destination and source of water for locals. We hope that this analysis guides future policymaking, in addition to contributing to further research into the value of the lake.

Lake Winnepesaukee and thus these towns were excluded from the water supply part of the analysis.

Laconia's water system serves an estimated 16,500 people and consists of 6,600 service connections. In 2020 the average daily demand for water in the town of Laconia was 1,336,430 gallons per day which translates to 1,786.54 hundred cubic feet (HCF) of water each day. The town charges \$2.35 per HCF and thus generates \$4,198 in revenue each day, or \$1,532,410 annually from their water supply.³²

4.2 LAKEPORT DAM

The second aspect of water supply revenue comes from the Lakeport Dam located in Laconia. The dam is owned by Eagle Creek Renewable Energy—an owner, operator, and developer of hydroelectric power projects. The company owns and operates 85 hydroelectric facilities in the United States. The Lakeport Dam specifically produces 2.4 million kilowatt-hours of clean energy per year.³³

The methodology to determine the revenues generated from the Lakeport Dam largely derive from the 2017 PRS Brief 1617-11, "*Valuation of the Connecticut River: A Cost-Benefit Analysis of Joint-State Clean Water Spending*" which was prepared for the Connecticut River Joint Commissions. In the 2017 study, the nine hydroelectric dams on the Connecticut River were assessed in terms of the value of their annual electricity, assessed value, and annual taxes. This methodology was applied to the Lakeport Dam, generating a total value of \$42,209,472 for the Lakeport Dam.

In determining the value of the Lakeport Dam's annual electricity, the average retail price of electricity, \$17.15, was multiplied by the dam's output yielding \$41,160,000 for the value of annual electricity.³⁴ In order to determine the assessed value of the dam a ratio was created from the Canaan Dam which operates on the border of Canaan, VT and Stewartstown, NH and produces an output of 7.3Gwh of electricity and has an assessed value of \$3,123,400 on the New Hampshire side of the dam. After running this analysis, the assessed value of the Lakeport Dam was determined to be \$1,026,871.

The Canaan Dam was also used as a benchmark to determine the value of annual taxes that the Lakeport Dam generates. For reference the Canaan Dam generates \$68,746 on the New Hampshire side of the dam. After running this analysis, the annual taxes of the Lakeport Dam is determined to be \$22,601.

5 CONCLUSION

As the largest lake in New Hampshire, Lake Winnepesaukee contributes significantly to the economy of the state. Tourists flock to Lake Winnepesaukee and its surrounding towns every year to boat, fish, or swim. For locals, the lake is also an important source of water and energy in the area.

include fundraising which generates between \$80,000 and \$200,000 in annual revenue, their family camp segment which generates between \$50,000 and \$60,000 annually, and property rentals to outside groups which generate between \$20,000 and \$30,000 annually. Camp Kabeyun pays around \$95,000 a year in property taxes to the town.³⁰

Camp Belknap, one of the largest camps in the area, is also a 501(c)(3) nonprofit organization serving around 1,300 campers for nine weeks from the end of June to August. Camp Belknap prides itself on their financial transparency and publishes an annual report and an IRS 990 which can be found on their website. Their total revenue for 2019 was \$5,323,834 with \$2,800,482 derived from contributions and grants and \$2,350,329 from programs and services.³¹

In determining a total value that summer camps bring to the region, a total of twelve summer camps were estimated to operate in the region. Revenue per camper from Camp Kabeyun was approximately \$5,000 and for Camp Belknap was \$4,095. Thus \$4,547 was utilized as a revenue number in estimating the total annual revenue for each of the other ten camps. Two were categorized as small camps serving around 200 campers, thus bringing in a revenue of \$909,525 annually. Five were categorized as medium sized camps estimated to serve around 800 campers thus bringing in a revenue of \$3,638,102. Three were categorized as large camps estimated to serve around 1,200 campers generating \$5,457,154 annually.

In total the revenues generated from summer camp revenue amount to \$42,704,856. This number does not include the revenue that camps bring to other businesses in the region nor the lifetime value that being a part of the summer camp community generates for Lake Winnepesaukee as many former campers go on to purchase vacation homes in the region.

4 WATER SUPPLY

One of the biggest sources of monetary value is the water from Lake Winnepesaukee itself. In order to encapsulate this dimension of the analysis, the revenues that the water supply to the individual towns generates was assessed as well as the revenues from the Lakeport Dam which operates in Laconia.

Another piece of the water supply is the unused water in Lake Winnepesaukee. In conducting this study, a value was determined for the untapped water supply, however, this value was ultimately not added to the analysis as it was the only component of analysis in which the water was not utilized and it is difficult to place a monetary value on this unused supply.* Should this water eventually be monetized, a dollar value can be placed on the used water.

4.1 LACONIA WATER SUPPLY

In terms of the water supply, the only town that draws water directly from the lake is Laconia. Each of the other seven towns included in this paper draws their water from wells and not from

* When this value was calculated, it generated trillions of dollars for the region as there are approximately 625 billion gallons of water in the lake.

Lake Winnepesaukee accounts for around 35 percent of the ~130,000 acres of lake water in the state of New Hampshire. As a result, in our analysis we estimate that 35 percent of the total fishing license revenue can be attributed to Lake Winnepesaukee. Thus, we estimated that 54,768 licenses were sold for fishing on Lake Winnepesaukee each year.

There are several different types of fishing licenses sold in New Hampshire. The table below details the price and length of each option.

Table 3: Fishing License Prices

License Duration	Price- Non-Resident	Price- Resident
1 day	\$15.00	\$10.00
3 days	\$28.00	N/A
7 days	\$35.00	N/A
1 year	\$63.00	\$45.00

As we were unable to obtain data by type of license sold, we estimate that each non-resident license brings in an average of \$35.25 (the mean fishing license price across all types for non-residents) and each resident license brings in an average of \$27.50 (the mean fishing license price across all types for residents). Using these price numbers and maintaining the 32 percent to 68 percent resident/non-resident license breakdown for Lake Winnepesaukee, we estimate that fishing licenses bring in \$1,641,944 in revenue for the state of New Hampshire.

3.3 SUMMER CAMP REVENUE

Summer camps that operate in the Lake Winnepesaukee area and surrounding towns also contribute to the value the lake brings to the region both in terms of finances and in terms of the community they help build. Around a dozen camps operate in the Lake Winnepesaukee region serving both children and families. Most of these camps operate from the end of June until August for around eight-to-nine weeks with “change over days” between sessions. These “change over days” involve more visitors to the region who in turn will spend money at local businesses as parents of campers come up to either visit their child between sessions, or pick up their child from camp, or drop off their child at the start of the new session. Two camps in particular, Camp Belknap, located in Wolfeboro, and Camp Kabeyun, located in Alton, provide insightful case studies of how camps contribute to the financial health of the region.

Camp Kabeyun is a 501(c)(3) nonprofit organization serving around 200 campers each year and employs 60 to 64 staff with tuition revenue totaling around \$1 million. Other revenue streams

Table 2: Marina Revenues

Marina	Average Yearly Revenue
Irwin Marine (Laconia)	\$11,666,666
Irwin Marine (Alton Bay)	\$11,666,666
Irwin Marine (Hudson)	\$11,666,666
Ekal Activity Center	\$212,500
Fay’s Boat Yard	\$6,200,000
East Coast Flightcraft of New England (all)	\$35,000,000*
Anchor Marine	\$6,200,000*
Meredith Marina	\$6,200,000*
Meredith Bay	\$212,500*
Thurston’s Marina	\$6,200,000*
Melvin Village Marina	\$6,200,000*
Trexler’s Marina	\$6,200,000*
Total	\$107,625,000

**Marina did not provide estimate, estimation based on marina size and comparable marinas*

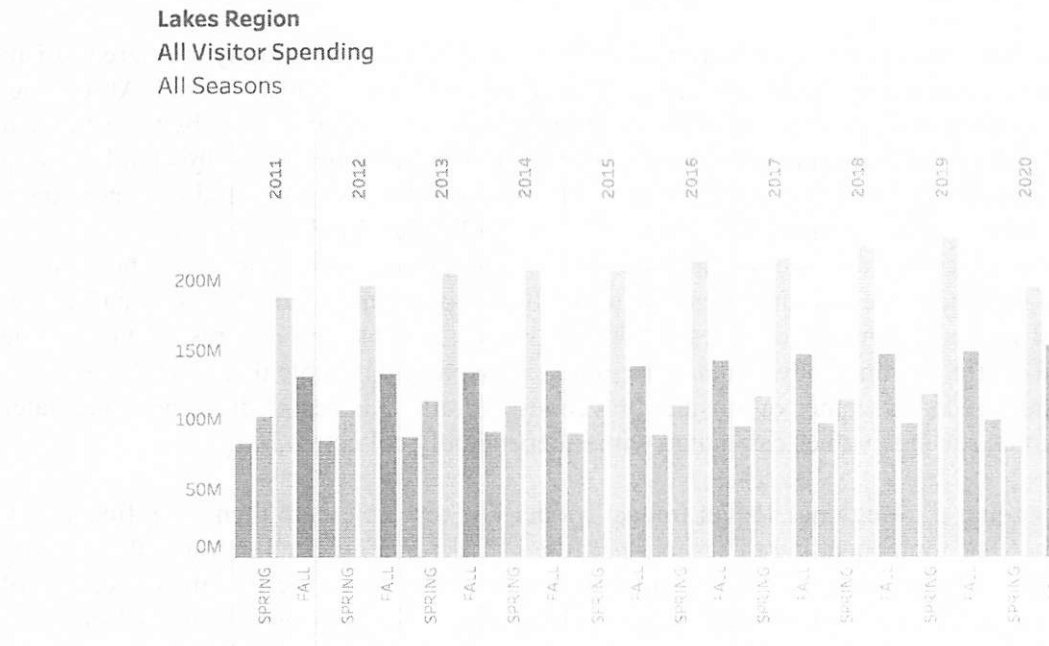
3.2.2 FISHING REVENUES

In 2018, 156,481 fishing licenses were sold in New Hampshire—the last year with license data recorded from the New Hampshire Fish and Game Department²⁸. These licenses were purchased by a combination of residents and tourists—32 percent of them by tourists, and 68 percent by residents of the state.²⁹ It is likely that a significant portion of these licenses were bought for the purpose of fishing on Lake Winnepesaukee, as it is the biggest lake in the state. More specifically,

Table 1: Marina Size

Marina	Size Category
Irwin Marine	Large
East Coast Flightcraft of New England (includes Goodhue marinas)	Large
Fay's Boat Yard	Medium
Anchor Marine	Medium
Thurston's Marina	Medium
Meredith Marina	Medium
Trexler's Marina	Medium
Ekal Activity Center	Small
Meredith Bay	Small
Melvin Village Marina	Small

Figure 1: Lakes Region, NH Tourism Spending (2011 - 2020)²⁷



3.2 BOATING AND FISHING REVENUE

In addition to the larger tourism spending, the research team also analyzed spending relating to boating and fishing in Lake Winnepesaukee.

3.2.1 BOATING REVENUES

As the largest lake in the state of New Hampshire, Lake Winnepesaukee is a popular destination for both boating and fishing. Boat rentals from local marinas are a large source of revenue on the lake, by both tourists and locals. The Lakes Region Chamber identifies six main marinas on Lake Winnepesaukee: Irwin Marine (3 locations), Meredith Marina, East Coast Flightcraft of New England, Meredith Bay, Fay’s Boat Yard, and Thurston’s Marina. In addition to these marinas, we identified four other boat rental businesses on Lake Winnepesaukee: Ekal Activity Center, Anchor Marine, Melvin Village Marina, and Trexler’s Marina. All of these marinas fall within the eight-town radius we identified as being part of the Lake Region.

Irwin Marine (all locations), Fay’s Boat Yard, and Ekal Activity Center provided us with estimates of their annual revenue as well as number of boats rented per season and average season length. While most other marinas did not share data, we estimated their average annual revenue based on the number/type of boats rented and season length. Marinas were categorized as either small, medium, or large. As we were able to acquire revenue data from one marina of each size, we used those revenue numbers as an estimate of all other marinas in the category. See below for the revenue numbers and estimates by marina.

categories used by Dean Runyan Associates, this report ensures that revenue calculations are a result of Lake Winnepesaukee itself.

Dean Runyan Associates is employed throughout the United States to accurately measure tourism spending using a proprietary model referred to as the Regional Travel Impact Model. At its base, this model calculates total spending by multiplying estimated total visitor volume by the estimated commodities and accommodations purchased.²² For each of these components, this model uses a combination of publicly-accessible revenue data and privately-administered spending survey data. To estimate total visitor volume, the Regional Travel Impact Model uses visitor surveys, population data, inventory and use of campsites and second homes, airport arrivals, and demand for rooms. To estimate the commodities and accommodations purchased, the Regional Travel Impact Model uses accommodation sales, additional visitor surveys, and airfares.²³ Due to time and resource constraints, this body of data was more extensive and reliable than data the research team could independently gather on business revenues overall. This report does, however, later specify additional revenue values calculated with independently collected data.

After understanding the Regional Travel Impact Model, the research team then identified a total spending value. The total spending of visitors because of Lake Winnepesaukee was calculated by first finding the total spending of visitors in the Lakes Region, one of the five major regions of New Hampshire and the region in which Lake Winnepesaukee is situated. Dean Runyan Associates estimates that visitors to the Lakes Region spent a total of \$392,175,000 in 2020.²⁴

Next, this value was reduced to the value of spending directly attributable to Lake Winnepesaukee. The Lakes Region, located in central New Hampshire, contains many lakes and other visitor attractions. But, because Lake Winnepesaukee is the largest lake in the state, we assume that the majority of this tourism spending is because of Lake Winnepesaukee. According to Pat Tarpey, the executive director of the Lake Winnepesaukee Association, 75 percent of spending in the Lakes Region can be directly attributed to Lake Winnepesaukee.²⁵ As a result, the Dean Runyan Associates value was then multiplied by 0.75 to find the total visitor, or tourist, spending at Lake Winnepesaukee in the 2020 calendar year. Visitors to the lake spent an estimated total of \$294,131,000 in 2020.

To better contextualize this value, the research team further investigated how tourism spending has changed over time. Since 2011, the Travel and Tourism Development Division of the New Hampshire Department of Business and Economic Affairs has conducted an analysis of tourism spending in conjunction with Dean Runyan Associates.²⁶ This data shown in Figure 1 indicates that spending in the Lakes Region has steadily increased, especially in the summer and fall, represented by the light green and dark blue bars, respectively. One notable exception to this trend was 2020, which likely saw lower spending due to the negative impact of COVID-19 on tourism and travel.

3.1 TOURISM REVENUE

A primary factor in the overall value of Lake Winnepesaukee is the revenue generated through business activity. The research team considered two methods to estimate overall business revenues that can be attributed to Lake Winnepesaukee: a total value approach or a tourism-derived value approach.¹⁸ This report estimated business revenues using a tourism-derived approach for the three reasons. The first reason is that these findings may inform future policymaking and yield real-world consequences. The research team aimed, therefore, to conservatively estimate value. Spending from tourism on or around Lake Winnepesaukee will undoubtedly be less than total spending, which also includes the spending of those in the region who are not there because of the lake. The second reason is that accurately approximating total business revenue required localized taxation data, which we were unable to access. After contacting the New Hampshire Department of Revenue Administration and submitting two Right-To-Know requests, the research team was informed that data on business taxes—specifically the Business Enterprise Tax, Business Profits Tax, and the Meals and Rooms Tax—cannot be provided by county, municipality, or zip code.¹⁹ The third, and perhaps important, reason is that this report analyzes tourism spending rather than total spending because the purpose of this report is to value Lake Winnepesaukee. By analyzing tourism spending, this report more precisely targets the spending of those who are in the region specifically *because of* Lake Winnepesaukee.

The total tourism revenues identified by this report rely on an analysis conducted by Dean Runyan Associates, an independent economic analysis firm contracted by New Hampshire Tourism. The data used to estimate business revenues focuses on the spending of “visitors” (used synonymously with “travelers”) to the lake.²⁰ Any “visitor” to a New Hampshire destination—including both state residents and non-residents—is included. Dean Runyan Associates classifies “visitors” by accommodation type. They used the following six categorizations:²¹

1. Commercial Accommodations: Visitors in this category stay in commercial accommodations, such as hotels, bed and breakfasts establishments, motels, resorts, and similar establishments where the Meals and Rooms (Rentals) tax is collected.
2. Private Campground: Visitors in this category stay in privately owned, commercial campgrounds. At Winnepesaukee, this includes major campgrounds such as:
3. Public Campground: Visitors in this category stay in publicly managed campgrounds, including those managed by the U.S. Forest Service and the New Hampshire Division of Parks and Recreation.
4. Private Home: Visitors in this category stay in private homes other than their own, such as the homes of friends and relatives.
5. Vacation Home: Visitors in this category stay in their own vacation homes or timeshares. Additionally, this category of visitors includes those who rent or borrow a vacation home in which lodging taxes are not collected.
6. Day Visitors: Visitors in this category travel to destinations in New Hampshire but do not include an overnight stay at their destination.

One substantial limitation of this approach is that it does not include those who live full-time in a non-vacation home around Lake Winnepesaukee for a reason that can be attributed to the lake itself. Although many likely live full-time in the towns surrounding the lake, few are likely to live there for reasons linked directly to Lake Winnepesaukee. Thus, by limiting its analysis to the six

collected on February 28, 2021 as the metric for the typical property value in different towns. Laconia, Meredith, Center Harbor, Wolfeboro, Alton, Glendale, Gilford, and Moultonborough are used as lakeside municipalities, which are compared to the neighboring municipalities of Gilmanton, New Durham, Coburn, Middleton, Wakefield, Ossipee, Sandwich, Ashland, and New Hampton. Upon running an ordinary-least squares regression with this data, it was found that the average home value for homes in lakeside municipalities is \$92,502 more than homes in neighboring municipalities. This number may, in reality, be even higher because the effect of the lake on property values is likely more concentrated on homes closest to the lake in lakeside municipalities, but this analysis could not differentiate between these homes. This analysis is significant at the five percent confidence level. The results of the regression are included in Appendix A.

The research team conducted a similar analysis at the zip-code level, using data from the Federal Housing Finance Agency's House Price Index Dataset. This data measures the changes in housing prices over time. The zip codes of 03253, 03246, 03249, 03810, 03894, 03853, 03850, and 03254 were used to represent lakeside homes, while 03816, 03864, 03855, 03837, 03256, and 03226 represented homes in neighboring areas. Running an ordinary-least squares regression, the results indicate that homes located in lakeside zip codes are 81.97 units higher than homes in their adjacent counterparts, which is significant at the five percent level. This suggests that prices of homes in lakeside zip codes have risen higher relative to homes in adjacent zip codes. The results of this regression are included in Appendix B.

As of 2010, there were 9,879 housing units in Laconia,¹⁴ 4,728 units in Meredith,¹⁵ 795 units in Center Harbor, and 4,443 units in Wolfeboro,¹⁶ 4,281 units in Alton, and 4,940 units in Moultonborough.¹⁷ There was no available data on the number of housing units in Glendale. Assuming there are no units in Glendale, there are a total of 29,066 housing units in lakeside municipalities. If the average value of a typical house is valued at \$97,926 more than those of neighboring municipalities, then proximity to Lake Winnepesaukee adds an estimated \$2,846,317,116 added from property values. This equates to about \$54 million in property tax revenue.

3 BUSINESS REVENUES

The second major component to this valuation of Lake Winnepesaukee was the money generated on the properties valued in Section 2. This money is captured in regional business revenues. After initial analysis of business revenues at and around Lake Winnepesaukee, the research team identified primary sources of revenue: tourism, fishing and boating, and summer camps. These categories encapsulate the variety of money generating activities at the lake, from the tourist spending during the annual summer Bike Week to resident spending on boat slips at local marinas. Due to time constraints, collecting primary source revenue data from each business was infeasible. Accordingly, this section systematically extrapolates total revenues from available data, providing a reliable estimation of business revenues associated with Lake Winnepesaukee.

The millage rate in Moultonborough is listed online as 7.13 mils, or 7.13 dollars of revenue per 1,000 dollars of assessed value.¹⁰ This yielded \$24,812,463 in town tax revenue for Moultonborough.

2.1.7 TOWN OF TUFTONBORO

The town of Tuftonboro is located in Carroll County on the shores of Lake Winnepesaukee. Twenty-seven of Lake Winnepesaukee's 274 habitable islands lay under the jurisdiction of Tuftonboro. Tuftonboro borders Moultonborough to the Northwest, Ossipee to the East, and Wolfeboro to the Southeast. Its town also contains various ponds, including Lower Beech Pond, Dan Hole Pond, Copps Pond, and Mirror Lake.

Unlike the other towns, which were analyzed using their Grand Lists, the information for Tuftonboro was derived exclusively from its website which means no properties were excluded. The millage rate for Tuftonboro is \$9.56 per thousand dollars of assessed valuation. The assessed value was recorded as \$1,210,587,908 and the town tax value was recorded as \$11,544,803.¹¹

2.1.8 TOWN OF WOLFEBORO

The town of Wolfeboro is located in Carroll County, New Hampshire on the eastern shores of Lake Winnepesaukee. Wolfeboro is the last of the eight key towns surrounding the lake. In addition to being a tourist destination due to its proximity to Lake Winnepesaukee, Wolfeboro is also a popular retirement destination for people in the United States. Often referred to as the "Oldest Summer Resort in America,"¹² Wolfeboro is known for its scenic beauty and small-town feel.

In order to calculate the total property value in Wolfeboro, we acquired the town Grand List. The Grand List includes the estimated value of both residential and commercial properties in Wolfeboro. Moreover, in order to solely capture the value of Lake Winnepesaukee, we removed all properties on streets that extend past Route 109 (Governor Wentworth Highway). Most streets past Route 9 are over 20 miles away from the Lake.

The total estimated value of the relevant properties is \$2,500,451,349. On these properties, the town of Wolfeboro has a tax rate of \$13.01 per thousand of assessed valuation.¹³ Thus, the town brings in \$32,530,872 in property tax revenue.

2.2 VALUE ADDED ANALYSIS

In addition to the total property value in the eight towns bordering Lake Winnepesaukee, it is useful to better understand the extent to which the lake influences property values. To illustrate this impact—referred to as the "value added" impact—the research team ran a simple ordinary-least squares regression on housing prices and location.

For this first analysis, the research team compared housing prices in cities that border Lake Winnepesaukee and those that do not. To do this, we used Zillow's Home Value database. Zillow uses an index that reflects the typical value for homes in the 35th to 65th percentile range, reflecting the typical home value for the region. This report uses the latest available data on this index,

located in close proximity with both the town of Meredith and Lake Winnepesaukee, in order to capture the value of the properties surrounding Lake Winnepesaukee, the town of Meredith was split into two parts; properties to the north east of the aforementioned road that runs through Meredith Center and properties to the south west of the road that runs through Meredith Center Road.

Properties to the south west of the road were excluded from the analysis and properties to the north east of the road were included in the analysis. In order to determine the value of both residential and commercial properties, Meredith's Grand list was utilized which lists the New Assessed Value of each property in the town. Meredith's Grand list is organized by map / lot and thus properties were included or excluded based on which map / lot group they fell into. Maps / lots to the south west of the road which touched the road were included in this analysis and maps / lots to the south west of the road which did not touch the road were excluded from the analysis. Map / lot R10 through R38 were excluded from analysis as well as W01 through W06 as they do not fall under the aforementioned reasons to exclude.

After removing properties that fell on the Lake Winnisquam side of the town, the remaining property values were added up totaling \$2,042,095,051. In order to get more clarity as to how this value leads to revenue for the town, the millage rate, which is the amount per \$1,000 of assessed value that is levied in taxes, was taken, divided by 1000 and then multiplied by the total assessed value yielding \$28,630,172 in town tax revenue for Meredith.⁸

2.1.6 TOWN OF MOULTONBOROUGH

Moultonborough is located in Carroll County, New Hampshire on the western shores of Lake Winnepesaukee. Moultonborough is also situated between two lakes: Lake Winnepesaukee and Squam Lake. Squam Lake borders Moultonborough to the south west, whereas Lake Winnepesaukee borders Moultonborough to the east. Here, we assume that all properties in Moultonborough represent the overall value of Lake Winnepesaukee, excluding properties bordering Squam Lake.

The research team engaged in a similar process as used in the valuation of other towns to calculate the total property value in Moultonborough. Using a list compiled by the Moultonborough Tax Assessor's Office, properties coded as "Waterfront" or "Waterfront Access" to Squam Lake were subtracted from the town total assessed value. However, because the list provided by the Tax Assessor did not indicate whether a property coded as "Waterfront" or "Waterfront Access" was located on Squam Lake or Lake Winnepesaukee, the research team assumed lake access by street name.

In Moultonborough, Bean Road runs parallel to all of Squam Lake. It is assumed, therefore, that all properties coded as "Waterfront" or "Waterfront Access" with an address on or on a street off of Bean Road were located on Squam Lake. After excluding these properties from the analysis, the total assessed property value in Moultonborough was calculated as \$3,480,008,889.⁹

of assessed value that is levied in taxes, was taken, divided by 1.000 and then multiplied by the total assessed value yielding \$6,705,705 in town tax revenue for Center Harbor.⁴

2.1.3 TOWN OF GILFORD

The town of Gilford is located in Belknap County, New Hampshire on the south western shores of Lake Winnepesaukee. The town borders Laconia on its western side and Alton on its eastern side. The town is well known for being home to Gunstock, a popular ski resort in the area and Governors Island which is one of the six bridged islands on Lake Winnepesaukee.

No properties in Gilford were excluded from this analysis as the town occupies a geographic area not close to another lake. In order to determine the value of both residential and commercial properties, Gilford's Grand list was utilized which lists the New Assessed Value of each property in the town. Property values were added up for a grand total of \$2,303,578,320. In order to get more clarity as to how this value leads to revenue for the town, the millage rate, which is the amount per \$1,000 of assessed value that is levied in taxes, was taken, divided by 1000 and then multiplied by the total assessed value yielding \$34,622,782 in town tax revenue for Gilford.⁵

2.1.4 CITY OF LACONIA

The city of Laconia is located in Belknap County, New Hampshire on the southern shores of Lake Winnepesaukee. The city is situated between two bodies of water: Lake Winnepesaukee and Lake Winnisquam, which is located on the city's southern border. In order to calculate the total assessed value of property in Laconia, the research team used information compiled by the Laconia Office of the Assessor.

Because Laconia is situated between Lake Winnepesaukee and Lake Winnisquam, the research team systematically excluded properties that likely derived their value from their location on Lake Winnisquam. The property value information compiled by the Laconia Office of the Assessor uses codes to identify waterfront properties. In the compiled list, WS1 represents waterfront property on Lake Winnisquam North and WS2 represents waterfront property on Lake Winnisquam South. After removing all properties with these codes, the list yielded a total of \$2,619,412,597.⁶

In order to get more clarity as to how this value leads to revenue for the city, the research team converted this total assessed value into property tax revenue. The millage rate in Laconia is listed online as 19.72 mils, or 19.72 dollars of revenue per 1,000 dollars of assessed value.⁷ This yielded \$51,654,816 in city tax revenue for Laconia.

2.1.5 TOWN OF MEREDITH

The town of Meredith is located in Belknap County, New Hampshire on the western shores of Lake Winnepesaukee. The town has an area of 54.2 square miles. On the town's southeastern boundary is Lake Winnisquam. In the center of the town is Meredith Center which is accessible by Meredith Center Road. As one moves north toward Winoa, the town directly north of Meredith, the road becomes Corliss Hill Road and then Hatch Corner Road. Because Lake Winnisquam is

2.1 ORGANIZED BY TOWN

The value of property is determined largely by location. In the region around Lake Winnepesaukee, this is particularly true. From second homes located in Alton, NH to public beaches in Laconia, NH, Lake Winnepesaukee imbues significant value in the properties surrounding it. In order to calculate the value that Lake Winnepesaukee contributes to land, the total value of all property—except property bordering other water bodies—was calculated in the eight towns bordering the lake. The total assessed property value was determined to be \$16,457,417,397 and the total town tax value was determined to be \$216,502,454 yielding a total for the property category of \$16,673,919,851.

2.1.1 TOWN OF ALTON

The town of Alton is located in Belknap County, New Hampshire on the south eastern shores of Lake Winnepesaukee. Alton is a popular lakefront town, east of Gilford and south of Wolfeboro, that borders Alton Bay, a popular bay in the southeast corner of Lake Winnepesaukee. Unlike most other towns bordering Lake Winnepesaukee, Alton borders no other major bodies of water. Accordingly, the research team included all properties in this total value calculation.

To calculate the total value of property in Alton, including both residential and business property, the Alton Assessor's Office provided a list of all assessed properties in the town. In this list, the 2020 assessed value of every property in the town on which property taxes are paid annually is provided. Laconia's total property value is the sum of 2020 assessed values, labeled "Total Assessed Value," rather than market prices. After adding all assessed values, the calculated total value of property in Alton, New Hampshire was found to be \$1,863,859,604.²

In order to get more clarity as to how this value leads to revenue for the town, the research team converted this total assessed value into property tax revenue. The millage rate in Alton is listed online as 13.95 mils, or 13.95 dollars of revenue per 1,000 dollars of assessed value.³ This yielded \$26,000,841 in town tax revenue for Alton.

2.1.2 TOWN OF CENTER HARBOR

The town of Center Harbor is located in Belknap County between Lake Winnepesaukee and Squam Lake. It borders Meredith to the north and Moultonborough to the south. Although it has a smaller population than most other towns bordering the lake, a substantial stretch of property borders Lake Winnepesaukee.

Unlike when calculating property values for Alton, property values in Center Harbor were identified using information from the town's website rather than by using a list of all assessed property values in the town. The Center Harbor town website yielded a total value of \$437,423,679 for all property. This total is based on 2020 assessed values. In order to get more clarity as to how this value leads to revenue for the town, the millage rate of \$15.33, which is the amount per \$1,000

1 INTRODUCTION

Lake Winnepesaukee is the largest lake in New Hampshire and a source of significant value in the state. Throughout each year, Lake Winnepesaukee attracts visitors. In the summer months, visitors attend concerts at the Bank of New Hampshire Pavilion in Gilford, swim at Weirs Beach in Laconia, and eat lakeside in Meredith. In the winter months, visitors to the lake return, ice fishing, playing pond hockey, and even skiing at Gunstock Mountain Resorts in Gilford. Because of the prominent role Lake Winnepesaukee plays in New Hampshire, it contributes significantly to the state economy.

The goal of this paper is to evaluate precisely how much value Lake Winnepesaukee brings to the Granite State. To accomplish this, this report systematically quantifies the value generated in areas attributable to the lake. In this paper, there are three primary areas of value quantified: property value, business revenue value, and water supply value. Property values, broadly, detail the value embedded in land immediately surrounding Lake Winnepesaukee. Business revenue accounts for a separate, but related, source of value: the money generated on a given plot of land. Here, the report focuses specifically on business revenues linked to Lake Winnepesaukee by focusing on revenues generated from tourism, boating and fishing, and local summer camps. Lastly, while the property and business revenues describe the value of the land impacted by Lake Winnepesaukee, water supply value focuses on the value of Lake Winnepesaukee itself. Water supply value accounts for the value of the actual water in the lake.

In estimating the value of Lake Winnepesaukee, this report adopts a quantitative methodology modeled on that of PRS Policy Brief 1516-01, "*The Value of Lake Champlain*."¹ This methodology, like ours, quantifies the value of property around the lake, the value of tourism and recreation around the lake, and the value of Lake Champlain drinking water. Additionally, we use a similar quantitative strategy to compare the value of waterfront to non-waterfront property, which further explains the value added by Lake Winnepesaukee.

Every town surrounding Lake Winnepesaukee, in addition to the New Hampshire state government, has the authority to make policy decisions that affect the lake. With the valuation provided by this report, policymakers will better understand the mechanisms by which and the extent to which Lake Winnepesaukee benefits the state. This knowledge may guide future policymaking and contribute to further research into the value of Lake Winnepesaukee and other bodies of water throughout the region.

2 PROPERTY VALUES

In order to encapsulate the economic value brought to the region by property values, the property values of eight towns surrounding the lake were analyzed. These towns include Alton, Center Harbor, Gilford, Laconia, Meredith, Moultonborough, Tuftonboro, and Wolfeboro. These towns were chosen as they most directly contribute to the lake's economy due to their proximity to Lake Winnepesaukee. In order to determine property values for the surrounding towns, the Grand Lists, which provide assessed values of commercial and residential properties for each town, were analyzed. Some properties were excluded if they were in close proximity to another lake or too far from an economic hub of Lake Winnepesaukee such as a downtown area.

EXECUTIVE SUMMARY

Lake Winnepesaukee is the largest lake in New Hampshire and an important landmark, providing significant benefits to New Hampshire's economy. Its presence benefits the tourism and recreation industries in New Hampshire, provides resources to nearby towns, and positively impacts real estate prices in the area. This valuation study was conducted to determine the net economic value that the lake brings to New Hampshire. This will better inform how resources should be devoted to preserving the health and long-term viability of Lake Winnepesaukee in the future.

Through quantitative analysis, this report systematically estimates the value of Lake Winnepesaukee. First, we identified real estate values, business revenues, and water supply as the main economic impacts of the lake. We then examined the total value that the lake brings to each of these sectors by examining grand lists, tax records, and existing data, as well as conducting interviews with business owners. We found that Lake Winnepesaukee contributes \$16,457,417,397 in property values, \$216,502,454 in property town tax value, \$294,131,000 in tourism revenues, \$109,266,944 in boating and fishing revenues, \$42,704,856 in summer camp revenues, \$1,532,410 in water supply revenues, and \$42,209,472 from the Lakeport Dam. Based on these values, this report concludes that Lake Winnepesaukee is valued at approximately \$17,163,764,533.

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THE CLASS OF 1964 POLICY RESEARCH SHOP

Valuation of Lake Winnepesaukee

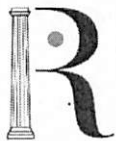


PRESENTED TO LAKE WINNIPESAUKEE ASSOCIATION

Ms. Patricia Tarpey, Executive Director

This report was written by undergraduate students of Dartmouth College under the direction of professors in the Nelson A. Rockefeller Center Policy Research Shop (PRS) students produce non-partisan policy analyses and present their findings in a non-advocacy manner. The PRS is fully endowed by the Dartmouth Class of 1964 through a class gift given to the Center in celebration of its 50th Anniversary. This endowment ensures that the Policy Research Shop will continue to produce high-quality, non-partisan policy research for policymakers in New Hampshire and Vermont. The PRS was previously funded by major grants from the U.S. Department of Education, Fund for the Improvement of Post-Secondary Education (FIPSE) and from the Ford Foundation and by initial seed grants from the Surdna Foundation, the Lintilhac Foundation, and the Ford Motor Company Fund. Since its inception in 2005, PRS students have invested more than 70,000 hours to produce more than 200 policy briefs for policymakers in New Hampshire and Vermont.

PRS POLICY BRIEF 2021-13
JUNE 21, 2021



PREPARED BY:
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Heather Goley

From: Elaine Warshell <ewarshell@gmail.com>
Sent: Saturday, February 5, 2022 2:09 PM
To: ~House Resources Recreation and Development
Subject: HB1071
Attachments: 2021-13_lake_winnepesaukee_final_paper.pdf

I am writing because I am a year-round resident on Lake Winnepesaukee and am very concerned about the effect of wakesurfing. I kayak on the Lake and am afraid of being swamped. I have significant lake frontage and I'm concerned about the effect of large waves on the shoreline erosion and disruption of wildlife habitat, as watching mink, otters and other creatures that live on the shoreline is one of my favorite things to do.

I understand that you have received a copy of the wave-action study by the University of Minnesota that was just released last Tuesday. The study was subject to rigorous peer review. Not unsurprisingly it concludes that boats used to wake surf generate higher and more powerful waves than other recreational boats.

The industry has already acknowledged the fact that wakesurfing needs greater setback when it developed a 200 foot education program. But that number was not based on any science. This new study gives policy makers some good guidance in terms of setting reasonable restrictions on their use.

As policy makers you are asked to balance various legitimate interests. I ask you to consider the billions of dollars of economic value that our lakes bring to the economy of our State. (See the PRS Policy Brief 2021-13 prepared for the Lake Winnepesaukee Association that I've attached for your review. It dollarizes the value of Lake Winnepesaukee to its eight surrounding towns as more than \$17 billion dollars.) The greatest value, by far, is from property taxes paid by shorefront property owners like me (about \$16 billion). Some of these folks wake surf, but the vast majority do not.

I believe that it is a reasonable policy position to maintain the effect on the lakes of the long-standing 150 foot setback that already exists. Based on the data generated in this report 250 feet will not do that, but it clearly is better than the existing setback with regard to this type of activity. Therefore, I respectfully ask that you support this bill with an amendment to reflect the scientific data to maintain the status quo effect of boat use on our lakes.

Thank you.

Elaine Warshell
Moultonborough

Heather Goley

From: Elaine Warshell <ewarshell@gmail.com>
Sent: Friday, January 7, 2022 4:07 PM
To: ~House Resources Recreation and Development
Subject: HB 1066
Attachments: 2021-13_lake_winnepesaukee_final_paper.pdf

Dear Chairman Renzullo and Committee Members,

I am writing to ask you to please support HV 1066. I live on Lake Winnepesaukee in Moultonborough. The health of our lakes is extremely important to me and to the folks in my community.

Cyanobacteria blooms in our lakes are a serious health hazard for people, pets, and wildlife. These outbreaks also negatively impact tourism and the economy. I trust that you have seen the PRS Policy Brief 2021-13 prepared for the Lake Winnepesaukee Association. If you haven't, I've attached it for your review. It dollarizes the value of Lake Winnepesaukee to its surrounding towns. The bottom line:

"Lake Winnepesaukee has a value of \$17,163,764,533. The breakdown for this was \$16,457,417,397 in property values, \$216,502,454 in town tax revenues, \$294,131,000 in tourism business revenues, \$109,266,944 in boating/fishing business revenues, \$42,704,856 in summer camp business revenues, \$1,532,410 in its contributions to Laconia's water supply, and \$42,209,472 contributions from the Lakeport Dam." (at p. 17)

These figures only reflect the categories listed above in the eight towns surrounding Lake Winnepesaukee: Alton, Center Harbor, Gilford, Laconia, Meredith, Moultonborough, Tuftonboro, and Wolfeboro. Imagine what the effect of unsafe lake water statewide could be!

Cyanobacteria blooms are a statewide problem and statewide solutions are needed. It is time for the legislature to take a comprehensive look at ways to control it. The study committee proposed is a good start.

Thank you for considering my comments.

Elaine R. Warshell
Moultonborough

Heather Goley

From: Liz Alcauskas <lizalcauskas@gmail.com>
Sent: Monday, February 7, 2022 1:51 PM
To: ~House Municipal and County Govt
Subject: HB 1617

Please support HB 1617, relative to housing projects of the community development finance authority, etc.

Liz Alcauskas, 180 West Clarke St. Manchester 03104



February 1, 2022

Re: HB1617

Dear Chair Dolan and members of the House Municipal & County Government Committee:

As a non-profit developer of affordable housing, I oppose HB 1617.

HB 1617 amends the founding statute of the New Hampshire Community Development Finance Authority to include language that requires all housing developments funded through the Community Development Block Grant (CDBG) program to be limited to housing for 100 percent low- or moderate-income individuals as defined in RSA 204-C:56.

The Department of Housing and Urban Development requires housing projects funded by CDBG to serve a majority low- and moderate-income persons or households. This provides much-needed flexibility for developers like us when we are putting a project together that responds to local needs on the ground.

Increasing this requirement to 100 percent, as House Bill 1617 would do, would actually have a negative impact on the ability of developers of affordable housing like us. If this bill becomes law, we won't be able to use CDBG funding on mixed-income developments, which are often better for the community in which they are located, better for the long-term operation of the properties, and better for the tenants who live in those properties.

HB 1617 creates another barrier to New Hampshire communities looking to address affordable housing needs. We need to be removing barriers to housing development right now, not putting up new ones.

The CDBG program is an important tool for affordable housing development in our state. We need it to remain as flexible as possible in order for it to be useful at the local level in putting actual projects together.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Lorentz", with a long horizontal flourish extending to the right.

Carmen R. Lorentz
Executive Director

Heather Goley

From: Carmen Lorentz <clorentz@lrcommunitydevelopers.org>
Sent: Tuesday, February 1, 2022 11:47 AM
To: ~House Municipal and County Govt
Subject: HB 1617
Attachments: 02-01-22 House Muni & County Govt - HB1617.pdf

Attached please find a letter regarding HB 1617, which is scheduled for a hearing on Friday, February 4th in front of your committee. Thank you for your consideration.

Carmen R. Lorentz
Executive Director

Preferred pronouns:
she/her/hers

193 Court Street | Laconia, NH 03246
(603) 524-0747 ext. 110
www.lrcommunitydevelopers.org





February 8, 2022

Representative Tom Dolan, Chair
Municipal and County Government Committee
New Hampshire House of Representatives
107 N Main St.
Concord, NH 03301

RE: Relative to CDFA/CDBG (HB 1617)

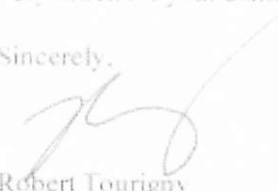
Dear Chairman Dolan:

NeighborWorks Southern New Hampshire is a private non-profit community development corporation with a focus on providing affordable workforce housing. We have developed over 500 affordable units throughout our region over the past 30 years and we continue to focus on helping communities meet their housing needs. I am an advocate for creating more housing that is affordable to low and moderate income families, but I am concerned that HB1617 will cause more of a problem than a solution in addressing these needs.

I do not believe that our state needs to overlay more restrictions or regulations onto the federal Community Development Block Grant (CDBG) program. CDBG is already encumbered with enough requirements that can conflict with other funding sources often making it difficult to fit into the financial structure of an affordable housing development. Additionally, CDBG is typically the gap filler in financing these projects. CDBG funding provides a few hundred thousand dollars in a project with a total development cost in the millions (often tens of millions). I have referred to the CDBG program as the "tail that wags the dog" when its program requirements are compared to other funding sources that leverage 5-10 times the resources. A funding source that can only provide a fraction of the resources necessary to finance affordable housing should not be the one to require all units to meet income limits. This restriction will likely result in our inability to use CDBG to finance affordable housing because of our need to leverage so many other resources with conflicting requirements and our need to scale rents that are affordable to a range of income levels.

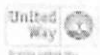
I encourage you to dismiss any efforts that will further encumber and limit the use of the Community Development Block Grant program in New Hampshire. Thank you very much for your consideration.

Sincerely,


Robert Tourigny
Executive Director

TRUSTEES

Carolyn Benhien
Ron Boufford
Barry Bransinger
Richard M. Bunker
Dean Christon
Ellie G. Cochran
Robert Dastin, Esq.
Sylvio Dupuis
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Heather Goley

From: Robert Tourigny <rtourigny@nwsnh.org>
Sent: Wednesday, February 9, 2022 10:15 AM
To: ~House Municipal and County Govt
Cc: Katherine Easterly (keasterly@nhcdfa.org); Melissa Latham
Subject: HB1671
Attachments: HB1617.pdf

Attached please find my letter stating the reasons that I am opposed to the passage of HB1617.

Thank you.
Robert

Robert Tourigny

Executive Director



Physical Address:
801 Elm Street, Manchester, NH 03101

Mailing Address:
P.O. Box 3968, Manchester, NH 03105

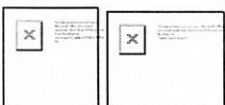
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February 9, 2022

Chair Dolan and Vice-Chair Piemonte:

My name is Mike Clafin, and I am the Executive Director of Affordable Housing, Education and Development (AHEAD), Inc., and I live in Sugar Hill. We are an affordable housing developer located in Littleton. We own and manage over 500 units of housing and have been serving the north country for over 30 years. I am also, currently the Chairman of the New Hampshire Community Development Finance Authority (CDFA).

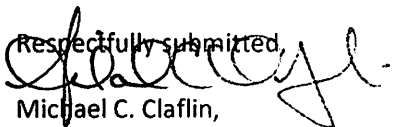
State-level administrative definitions such as HB1617 add an extra layer to Federal requirements, compounding an already complex landscape of regulations and requirements for CDFFA and its municipal, nonprofit and business partners leveraging these resources.

Although this bill is well intended its proposed impacts are misplaced. The Department of Housing and Urban Development requires housing projects funded by Community Development Block Grant resources to serve a majority low- and moderate-income persons or households. Increasing this requirement to 100 percent, as House Bill 1617 would do, restricts the flexibility and impact these program funds have to support important, community-driven housing projects. It also creates unnecessary regulatory barriers for New Hampshire communities looking to address affordable housing needs.

CDFFA has historically been able to meet the needs of the communities in our state, and we do this because of the flexibility that current statute allows.

I believe that passage of this 100% affordability requirement would render the use of CDBG funds in any affordable housing project useless while at the same time damage our ability to impact the funding that we do that is so important.

Respectfully submitted,


Michael C. Clafin,
Executive Director



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Heather Goley

From: Mike Claflin <mclaflin@homesahead.org>
Sent: Wednesday, February 9, 2022 10:56 AM
To: ~House Municipal and County Govt
Cc: 'Melissa Latham'
Subject: Written Testimony for today's hearing
Attachments: HB1617.2.9.22.pdf

Chair Dolan and Vice-Chair Piemonte,

I apologize for not being able to attend the meeting today. I would like to respectfully ask that my written testimony be entered into the record.

Mike

Michael C. Claflin

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www.homesahead.org

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HB 1617 - AS INTRODUCED

2022 SESSION

22-2134

05/04

HOUSE BILL **1617**

AN ACT relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.

SPONSORS: Rep. Adjutant, Graf. 17

COMMITTEE: Municipal and County Government

ANALYSIS

This bill provides that the community development finance authority block grant program may be used for affordable housing projects. The bill also establishes a committee to prevent state subsidies for housing development that is not income sensitive.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Two

AN ACT relative to housing projects of the community development finance authority and establishing a committee to prevent state subsidies for housing development that is not income-sensitive.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Community Development Finance Authority; Block Grant Program; Affordable Housing.
2 Amend RSA 162-L:13, I to read as follows:

3 I. The acquisition, rehabilitation, or expansion of *affordable* housing. *Any housing*
4 *development project funded through the program shall be limited to housing for persons*
5 *with low or moderate income as defined in RSA 204-C:56.*

6 2 Committee Established. There is established a committee to study state subsidies for housing
7 development that is not income-sensitive.

8 3 Membership and Compensation.

9 I. The members of the committee shall be as follows:

10 (a) Three members of the house of representatives, appointed by the speaker of the
11 house of representatives.

12 (b) Two members of the senate, appointed by the president of the senate.

13 II. Members of the committee shall receive mileage at the legislative rate when attending to
14 the duties of the committee.

15 4 Duties. The committee shall identify state programs that subsidize housing development that
16 is not income-sensitive and determine how the program can be modified to support housing
17 development that is income-sensitive or otherwise designed to increase the supply of affordable
18 housing.

19 5 Chairperson; Quorum. The members of the study committee shall elect a chairperson from
20 among the members. The first meeting of the committee shall be called by the first-named house
21 member. The first meeting of the committee shall be held within 45 days of the effective date of this
22 section. Three members of the committee shall constitute a quorum.

23 6 Report. The committee shall report its findings and any recommendations for proposed
24 legislation to the speaker of the house of representatives, the president of the senate, the house
25 clerk, the senate clerk, the governor, and the state library on or before November 1, 2022.

26 7 Effective Date. This act shall take effect upon its passage.