



2021 Tax Credit Program



Helping families at risk of homelessness in Greater Nashua since 1987.

Mission & Programs

The Front Door Agency, Inc. is a 501(c)(3) tax-exempt organization that invests in individuals and families in Greater Nashua as they transition from crisis to self-sufficiency by providing a hand-up opportunity to those at risk of homelessness.

Our Mission

We offer support, foster education and provide services to assist individuals and families in their transition from crisis to self-sufficiency.

We Believe...

- Dignity, respect and compassion are deserved for all people.
- Through education, every person can grow and succeed.

Our Programs

Transformational Housing

Offers a safe, affordable home for single mothers and their children to stabilize while they rebuild their lives through education and life skills training, ultimately flourishing into self-sufficiency.

Financial Literacy

Provides free Financial Literacy workshops to the community that focus on creating and maintaining a household budget and setting long-term goals.

Housing Stability

Provides assistance with housing-related costs, interest-free security deposit loans and rapid re-housing to individuals and families in Greater Nashua experiencing a crisis.

Holiday Program

With generous support from the community, we provide toys and clothing to as many as 800 children in need during the holidays.



FY20 Impact

Gwen's Story: In Her Own Words

"When my daughter passed away from a drug overdose, I took full custody of my 11 year-old granddaughter. Before that, I was barely making ends meet myself. After I paid for funeral expenses for my daughter, I struggled to pay for rent, utilities and essentials for my granddaughter. I tried to cut down on non-essentials but soon found myself behind on gas payments.

I received assistance with my gas bill (from the Front Door Agency) to get us through the toughest winter of our lives; our first without my daughter. I am extremely grateful for the Housing Stability program and am happy to say that my granddaughter and I have become financially independent once again.

Despite careful planning, many of us are just one unexpected emergency away from eviction or utility disconnection. The Front Door Agency helped me bridge the gap to get ahead of my finances again."



91%

of families that received assistance with back rent, utilities, or a security deposit last year were able to maintain their housing and utilities.

30%

of individuals in these households were under the age of 14.



1,142

individuals served in Greater Nashua.



756

local children in need received toys, warm clothing and food through our annual Holiday Program.



93%

of women and children eliminated exposure to domestic violence when they entered the Transformational Housing Program.

\$213,370

total housing-related financial assistance provided through our Housing Stability Program.

Case Statement & Need



“The Front Door Agency is at a crossroads. To meet the growing demand for Housing assistance in Greater Nashua, the Agency must expand our current office space and programming to comfortably accommodate our growing staff and an increasing number of clients.

As a local business invested in the wellbeing of the community you serve, I hope you consider purchasing tax credits to support the expansion of our mission to fight homelessness in Greater Nashua.”

-Maryse Wirbal, CEO

The Front Door Agency has been fighting homelessness in Greater Nashua since 1987.

For more than three decades, the Front Door Agency has offered support, fostered education and provided services to assist individuals and families as they transition from crisis to self-sufficiency. Our core Programs (Transformational Housing, Housing Stability, Financial Literacy, and Holiday Santa) were developed to provide a comprehensive approach that addresses the root causes of homelessness and poverty. Last year alone, we served more than 1,200 individuals in Greater Nashua.

Demand for assistance through our Housing Stability Program is increasing and our team is expanding as a result.

Nearly a third of the individuals we served last year received assistance through our Housing Stability Program. The demand for these services continues to grow for numerous reasons:

- The COVID-19 pandemic has increased unemployment rates across our service area, leaving many people unable to pay their rent, mortgage or utility bills.
- Median gross rent has increase by 26% over the past five years. Due to a strong economic climate, once affordable housing units are now unattainable to people with low incomes. With monthly gross rents exceeding \$1,500 for a two-bedroom apartment, the household income must be more than \$58,000 per year (NH Housing Finance Authority).

With one Housing Stability case manager on staff, the wait time for clients to get an appointment increased as demand increased. At one point, the wait time to get an appointment with our sole Housing Stability case manager was close to three weeks. For a client who just secured an apartment and needs assistance with first month’s rent or a security deposit, waiting that long is not an option.

Thanks to additional funding for prevention services in last year’s state budget, support from the CARES Act and grant funding, we were able to make the following changes to expand our Housing Stability Program and reduce wait times for clients:

- Our Housing Stability Program Manager is now a full-time position and primarily oversees our Prevention and Rapid ReHousing programs.
- The Agency added a part-time Housing Advocate to the Housing Stability team. This staff member is primarily responsible for administering our security deposit loan program.

Case Statement & Need

There is no room for growth in our current office space, which poses many challenges:

- **Lack of space.** Currently, every office is occupied and some offices are shared by multiple staff members. The conference room in the building has been converted to a make-shift office so there is currently no meeting space available. There is also a lack of space to store donations, and room to properly sort and distribute them. With no additional space, it's impossible to expand for future client services or to make room for interns and additional volunteers who are so vital to meeting client needs.
- **Safety and security risks.** Some of the offices in our building lack viable heating/cooling systems which is uncomfortable and makes regulating the temperature in the building difficult and not energy efficient. While there are two staircases in the building, only one is usable, creating a safety hazard. Also, our shared lobby spaces are completely open, posing a security risk and making it difficult to social distance.

Our goal is to renovate and expand our current office space to accommodate Agency growth and address the challenges above.

The Agency's main office is located at 7 Concord Street in Nashua. Built in 1890, the building has historic significance and is situated in a prime location on the bus line with ample parking for visitors and staff. It is also located across the street from our Transformational Housing Phase I site, which is home to eight single mothers and their children and provides office space for three staff members.

The Agency has been at this location since April 2000. It is currently owned by the First Church of Nashua which has supported the Agency for decades. After exploring other alternatives, expanding our current space is best because of its location and the Agency's relationship with the church.

Our preliminary architectural plan will allow us to reconfigure our current space to accommodate clients and future growth.



Here's where you come in.

Tax credit sales will allow the Agency to explore expanding our office capacity and infrastructure. As a result, our staff will be able to meet current demand and continue producing positive outcomes in our community.



Tax Credit Program Overview

The New Hampshire Community Development Finance Authority's Tax Credit Program supports organizations that are engaged in community economic development initiatives that show a high degree of community support, build partnerships and leverage other resources.



The New Hampshire Community Development Finance Authority (CDFA) awards approximately \$5 million in tax credits annually to nonprofits throughout New Hampshire. Grants made to eligible projects are in the form of tax credit equity.

Organizations submit proposals for Tax Credit projects, which are subjected to a substantial programmatic and financial review. Projects must provide a clear public benefit and deliver measurable outcomes. Once approved, organizations receive tax credit equity. The Front Door Agency was approved for \$31,200.

New Hampshire businesses like yours support the selected projects by purchasing the tax credits, resulting in the nonprofit receiving a donation and your company receiving valuable tax benefits.

Benefits to Your Business:

- **You receive a 75% New Hampshire state tax credit against your contribution.** The credit can be applied against the Business Profits Tax, Business Enterprise Tax or Insurance Premium.
- **Your community impact is increased significantly by leveraging tax dollars.** For example, a business can make a \$10,000 impact on the local community for a net cost of \$1,710. Similarly, another business can make a \$1,000 impact for a net cost of \$171.

Example Contribution from Donor	\$10,000
NH State Tax Credit Savings	\$7,500
NH BPT Savings	\$790
Total State Tax Savings	\$8,290
Net Percentage Cost to Donor	17.1%

Example Contribution from Donor	\$1,000
NH State Tax Credit Savings	\$750
NH BPT Savings	\$79
Total State Tax Savings	\$829
Net Percentage Cost to Donor	1.7%

- **Finally, your donations stay in our community and exemplify your dedication to helping some of Greater Nashua's most vulnerable populations.**

What is the purpose of the Tax Credit Program?

The Legislature's goal in establishing the tax credit was to stimulate private investment in community projects. All tax credit projects must be clearly in the public interest, its benefits be publicly available, and its results contribute to the economic development of the state. Given these requirements, business that donate funds are effectively redirecting their tax bills to a community development project that is by law in the public interest.

Over the years CDFA has demonstrated a great return on investment. The New Hampshire Center for Public Policy Studies performed an economic impact modeling study in 2016 to determine the level of economic activity that is generated by each \$5 million investment of these credits. Their result was that the output generated is slightly more than \$11 million.

Which taxes can the CDFA Investment Tax Credit be applied toward?

Tax Credits can be applied against the New Hampshire Business Profits Tax (BPT), Business Enterprise Tax (BET), and Insurance Premium Tax (IPT).

Must a business use all of its tax credits in one year?

A business may carry forward the credits – in full or in part – for up to five years until fully claimed. This is beneficial if the business's profits and tax burden for that year are less than the credit received. Carryback to prior years is not allowed.

Are there limits on the amount of tax credits a business can claim in a single year?

A donor is limited to claiming no more than \$1 million in CDFA tax credits in one fiscal year.

Are CDFA tax credits eligible for a federal charitable deduction?

Once a contribution is received, CDFA will send the business a federal charitable contribution letter. However the donor is responsible for determining if they are eligible for this federal deduction.

Can CDFA accept securities in lieu of a cash donation?

Yes, CDFA accepts donations of stock and securities. The value is based on net proceeds at the time these are sold by CDFA. If net proceeds fall short of the original pledged amount, CDFA will invoice the donor for the difference in cash. Contributors will be contacted if net proceeds from their sale exceed the pledged amount.

If a business is headquartered out-of-state can it still use CDFA tax credits?

Yes, any business with employees in New Hampshire pays the Business Enterprise Tax against their payroll.

**For more information, please visit the CDFA website at www.nhcdfa.org.
To help businesses participate in the Tax Credit program, CDFA provides tools
and resources to evaluate donation opportunities.**

**For more information regarding Front Door Agency tax credit sales, please contact
Nicole Ennis at nennis@frontdooragency.org.**

Thank you to our year-round Corporate & Media Partners!

BAE SYSTEMS



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