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Dakota Partners closes phase 1 of Woodland Village - 42 units

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Goffstown, NH Dakota Partners has secured all financing and approvals to close on phase 1 of Woodland Village, a new apartment community that will contain a mix of income restricted units and market rate units. Construction is scheduled to begin this summer.

Featuring 74 one- and two-bedroom units that will be a mix of townhouse and traditional apartments within 13 buildings, Woodland Village is located on a vacant 37-acre site. The entire development will be built over two phases. The first phase will include the construction of 42 units featuring five one-bedroom units and 37 two-bedroom units within seven buildings, as well as a clubhouse and playground. Phase 2 will complete the community with 32 additional units.

“The Woodland Village subdivision plan was initially approved by the town over a decade ago, but the development stalled,” said Jim Menihane, director of multi-family business development at New

Hampshire Housing. “We were really pleased when Dakota stepped in to undertake this project in Goffstown. These 74 new units will provide much-needed homes for our state’s workforce, especially given the very low inventory of apartments in New Hampshire’s rental housing market.”

The first phase of Woodland Village will be constructed using Passive House design, which is a set of energy efficient building principles that utilize super insulation, airtight building envelope and heat-recovery ventilation systems to reduce overall energy consumption. An early adopter of Passive House design and construction, Dakota is a leader in our industry with close to a dozen projects currently under construction or in development using Passive House principles.

Citizens’ Community Development Group provided a \$7.8 million construction loan to WV Owner LLC, whose sponsor is Dakota Partners, Inc. The loan provides financing for the construction of 42 new units of affordable housing on Arbor Circle.

Five of the units are reserved for tenants at or below 30% Area Median Income (AMI); six units are for tenants at 50% AMI; 20 units are for tenants at 60% AMI and 11 are market-rate units.

“This loan demonstrates Citizens’ strong commitment to support affordable housing options for New Hampshire residents,” said Joe Carelli, New Hampshire president, Citizens.

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