



Memorandum

To: Potential Applicants for NH Tax Credits (CDIP Program)
From: Katharine Bogle Shields, Executive Director
Glenn Coppelman, Portfolio Manager
Date: July 14, 2008
Re: Focus on Energy and Sustainability

It is no surprise to anyone that the rising cost of energy is having a significant impact on individuals, households, businesses and municipalities. Gasoline and home heating oil prices have nearly doubled in one year, and the electric utilities are beginning to request rate increases from the PUC. We are beginning to see employers reducing the length of the work week; telecommuting options being offered to employees; and consumers choosing more fuel efficient vehicles. In addition, homeowners and businesses are implementing energy conservation measures which now have a much shorter payback time as a result of high energy prices. The impact on families and communities is being felt across New Hampshire.

As we look ahead to the September 12th deadline for Tax Credit applications and the anticipated mix of funding requests, the CDFA Board of Directors would especially like to support applications that incorporate components of energy conservation, alternative energy sources, green building concepts, and overall sustainability. Targeting funding to projects that include these initiatives is one way for CDFA to positively influence the basic building blocks of community development.

We encourage you to think about ways that you can incorporate energy efficiency and sustainability into your applications. In almost every project there is an opportunity to include one or more of the themes mentioned. By doing so, you will be offering an application that not only addresses CDFA's priorities, but will be making a positive statement about your commitment to sustainable community development in New Hampshire.

We wish you well as you prepare your applications. Please contact us if you have any questions or comments.