

Jared S. Chicoine
Commissioner
Department of Energy
21 S. Fruit St. Suite 10
Concord, NH 03301

December 27, 2023

Subject: Waiver Request for NH Code Administration Rule PUC #303.02

Commissioner Chicoine,

We hope this note finds you well. We are writing to request a waiver for PUC Rule 303.02(a) which would allow a master meter in a new 70-unit multifamily development located in Newport, NH at 169 Sunapee Street. The mill has been vacant for decades and after 18 months of DD we closed earlier this month. The development is a LIHTC deal with NHHFA and will bring 70 new units to the market by transforming the historic Dexter Richards & Sons Woolen Mill. Sixty two units will be for residents who earn 60% of AMI and eight will be HOME ARP units.

As previously mentioned, the development will be funded by NHHFA alongside a grant from InvestNH and CDBG money. The project will also utilize Historic Tax Credit equity which will result in the development maintaining its historic integrity. Like other projects that have applied for this waiver, the project has incurred significant cost overruns due to inflation and interest rate increases over the past 18 months. Each apartment will have highly efficient HVAC with in-unit controls to manage both heating and cooling, but individual metering is cost prohibitive and unnecessary as all utilities are included in the rent.

Section PUC 201.05 Waiver Rules allows us to request this waiver of PUC 302.02. We believe a waiver request is warranted and serves the public interest for the below reasons:

1. There is a housing crisis in the area and this waiver will allow us to maintain our budget while turning a vacant, blighted 100,000 SF building back to its former glory.
2. All utilities are included in the rent. Providing separate meters is outside of our budget and would not be necessary given the inclusive nature of the rent.
3. The purpose of PUC 303.02 is to incentivize energy conservation and efficiency. The development will be top of the line in the market and the units will be 100% electric with highly efficient HVAC and fixtures. Adding additional meters will not improve the efficiency of the building.
4. There will be 70 sockets in the electrical room which will allow for separate meters in the future which creates additional flexibility as the housing market continues to mature over the next decade.
5. A Waiver of this nature has been granted for similar developments in New Hampshire.

In summary, we believe that on every level our project meets the criteria for a waiver alongside serving the public good. Receiving this waiver will only further serve the public interest as it will assist in keeping our development under budget and delivered on time.

Thank you,

A handwritten signature in black ink, appearing to read 'Jon Livadas', with a stylized flourish at the end.

Jon Livadas

General Partner

DRSWM Limited Partnership

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