

Policy



## Spotlight on HOME: Elm Terrace, Maine

Posted By Sarah Mickelson on Nov 25, 2015

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For over 20 years, the [HOME Investment Partnerships program \(HOME\)](#) has played a critical role providing affordable housing opportunities to seniors, people with disabilities, low-income families with children, veterans, and people experiencing homelessness. Despite the program's success, Congress proposed to deeply cut—and *essentially eliminate*—HOME in the Fiscal Year (FY) 2016 budget. The "Spotlight on HOME" blog series focuses on the individuals and families served by HOME and what is at stake if the program is eliminated.

### Elm Terrace

In 2011, [Community Housing of Maine \(CHOM\)](#) purchased the former Children's Hospital building in Portland, Maine and transformed it into Elm Terrace. The \$10.6 million project included the renovation of the historic hospital and the construction of an additional building on an adjacent site.

Opening in 2013, Elm Terrace fulfilled a strong need for affordable housing near the heart of downtown Portland. All 38 units are exclusively targeted to low-income families earning less than 50 and 60 percent of the area median income.



CHOM also partnered with Mercy Health System to set aside 15 units for vulnerable women who are in recovery from drug and alcohol dependency as part of the McAuley Residence program. Under the program, community providers help residents tackle all aspects of their recovery including spirituality, parenting, physical and emotional wellness, career and education, financial responsibility, and recreation. The program is credited with helping to reduce the number of chronically homeless women in Portland's homeless shelters, resulting in significant cost savings for the city.

Elm Terrace is certified by the U.S. Green Building Council and it was the first, affordable, multifamily, historic restoration project in Maine to receive achieve Leadership in Energy and Environmental Design (LEED) Platinum Certification.

Overall, the apartments are nearly 30 percent more energy efficient than typical multifamily properties.

The development was financed with \$1.1 million in HOME Investment Partnerships Program (HOME) funds, \$6.5 million in Low Income Housing Tax Credits, and \$1.1 million in federal Historic Tax Credits. As a result, Elm Terrace created 399 construction jobs, bringing well-paid opportunities to the hard-hit construction industry during the recession and spurring additional development.

### Project Highlights

- Location: Portland
- Project: Rental Housing For Individuals With Special Needs
- HOME: \$1.1M
- Total Cost: \$10.6M
- Other Federal:
  - \$6.5M Low Income Housing Tax Credit
  - \$1.1M Federal Historic Tax Credit

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### About Community Housing of Maine

*Community Housing of Maine (CHOM) is a nonprofit organization that provides advocacy, community inclusion, and stability for homeless and special-needs populations across the state by developing and maintaining high-quality, affordable, service-enriched housing for people with low incomes and disabilities.*

*Founded in 1993, CHOM has become the largest supportive housing developer in Maine with some 70 housing sites in 23 communities spanning nine counties. It has developed more than 650 units of low-income and special-needs housing, providing stable homes to thousands of disadvantaged people, in addition to another 49 units for other households. CHOM uses HOME funds to develop everything from small, customized, fully-accessible homes to large, complex, multifamily housing developments.*

*For more information about Elm Terrace and CHOM, please contact Cullen Ryan at (207) 879-0347 [cullen@chomhousing.org](mailto:cullen@chomhousing.org).*

### About HOME

*In October 2015, the HOME Coalition published the [Building HOME report](#) analyzing the economic impact of HOME nationwide and in [all 50 states](#). The report also features a collection of more than [100 HOME Success Stories](#). For more information, check out Enterprise's recent blog post on [how you can help #SaveHOME](#).*

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