



**FOR IMMEDIATE RELEASE**

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**CONTACT:** Lisa Patlis, Director of Communications, [lpatlis@hvt.org](mailto:lpatlis@hvt.org) or (802) 861-3814

**NORTHERN NEW ENGLAND HOUSING INVESTMENT FUND AND HOUSING VERMONT  
UNITE AS SINGLE ENTITY  
*NEW REGIONAL ORGANIZATION WILL BE NAMED EVERNORTH***

[Portland, ME and Burlington, VT] – Northern New England Housing Investment Fund (NNEHIF) and Housing Vermont (HV) announced they were uniting as a single entity to serve the low and moderate income people of Maine, New Hampshire and Vermont with affordable housing and community investments. The new regional organization, now named Evernorth, will build on the track record of its two nonprofit organizations by bringing together experienced professional staff to raise capital, invest in and build affordable housing, and improve our environment through energy efficiency.

Today, the new organization’s Co-Presidents, and Board Chairs were joined via Zoom by government officials, investors, developers, and community stakeholders to celebrate Evernorth and the opportunities created by the merger.

For over thirty years the organizations have respectively made a mark on the northern New England landscape building more than 13,000 affordable homes for low and moderate income people and raising more than \$1 billion in equity capital for affordable housing throughout the region. In addition, the organization invests in sustainable commercial development and job creation through its subsidiary Evernorth Rural Ventures generating more than \$58 million in new capital, leveraging an additional investment of \$228 million resulting in more than 2,300 retained jobs, 597 permanent jobs, and 1,466 construction jobs.

“Maine, New Hampshire, and Vermont face so many similarities with a shortage of affordable housing and the need for community investment” said Nancy Owens, Co-President of Evernorth. “We want all of our partners and stakeholders to know that this exciting merger

will allow us to garner more resources, increase and enhance our services, while at the same time remaining closely attuned to local needs.”

Bill Shanahan, Co-President of Evernorth, said, “In discussions over the past two years, it became evident that by combining resources and expertise, we could have substantially greater impact. In addition, the two organizations share a deep culture of service and exceptional quality. This gave us confidence that, together, we will be even more successful across northern New England.”

With a full-time staff of 43, Evernorth’s offices are located in Portland, ME and Burlington, VT. Evernorth will continue to offer all the services provided by its predecessor organizations. Services include raising capital for affordable housing, working with developers to finance new projects, and developing and owning real estate in Vermont, investing in growing businesses with New Market Tax Credits and supporting owners and investors with asset management services, and advocating for low income people and communities.

Evernorth is a nonprofit organization governed by a volunteer board of directors. Board members bring a high level of experience and expertise in finance, investment, affordable housing, and community organizations.

### **About Evernorth**

Evernorth unites Housing Vermont (HV) and Northern New England Housing Investment Fund (NNEHIF) together as a single nonprofit organization to serve the low and moderate income people of Maine, New Hampshire and Vermont with affordable housing and community investments. With a 30 year track record, Evernorth is deeply knowledgeable of local markets, has close connections with local and regional organizations, and understands the policy and regulatory framework guiding affordable housing and community development across northern New England. With offices in Portland,

Maine and Burlington, Vermont Evernorth builds on the record of achievement of its two reputable nonprofit organizations by bringing together experienced professional staff to raise capital, invest in and build affordable housing, strengthen our economy, and improve our environment through energy efficiency. Over its combined history, Evernorth has raised and deployed over \$1B in equity capital for affordable housing and built more than 13,000 affordable homes and apartments for low and moderate income people across northern New England. [www.evernorthUS.org](http://www.evernorthUS.org)

