FUND PERFORMANCE

This last year has affirmed the approach we’re taking to create quality housing and revitalize communities. Despite economic upheaval on a national and global scale, Millinocket Housing Initiative investments continue to perform – our units are in high demand! We’ve also garnered more than $150,000 in gifts and grants to install wood heating systems and increase energy efficiency measures in our renovated properties.

We’re seeing that this year is not an outlier: housing trends in Millinocket are on a steady upswing. Since 2017, median sales prices of homes have increased well above our 4% projections. Home values are still well below the heyday of the mill economy, but with these increased values, long-time residents are starting to rebuild the equity in their homes.

As a business owner, one of the most challenging issues I face in hiring employees is the lack of quality workforce housing rentals in town. Prior to the Center’s work, there were very few or none available. I’ve seen the Center’s work here in Millinocket and it’s awesome.

- Tom Shafer, Owner of Maine Heritage Timber, TimberChic

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<th>Millinocket Median Sale Prices</th>
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**RENEWING PRIDE, PURPOSE & VITALITY**

**OUR LATEST RENOVATION: 100 KATAHDIN AVE**

We just completed renovations on 100 Katahdin, our 6th property in the Millinocket Housing Initiative. We saved the building from demolition in 2018 because of its strategic location on Veteran’s Park and its “good bones,” as one Center board member proclaimed.

The new 100 Katahdin has three apartments (one per floor) with 1, 2 and 3 bedrooms respectively. They offer open floor plans with lots of light and are warmed by a central automated wood heating system – a heating method that both supports the local economy and reduces carbon emissions by 50% compared to fossil fuels. The transformed building is now contributing to downtown’s visual appeal, housing density and a sense of growing excitement and momentum in the community.

100 Katahdin Avenue faces Veteran’s Memorial Park and is a 3-minute walk to downtown and the library. Large windows create bright living spaces, and all 3 apartments feature new appliances and open floor plans.

**COMMUNITY ON THE RISE**

Your investment in property redevelopment is contributing to large-scale progress in town. Already, we are seeing tangible benefits from our multiple, overlapping programs in areas such as downtown revitalization, recreation development and non-profit organizational capacity building. We’re excited by the following, and proud of the ways that we are contributing:

**New young people in the community:** We are thrilled to welcome our first tenant at 100 Katahdin – a young software designer from Brooklyn, NY – who was lured to the community for the outdoor recreation opportunities and his childhood friend, Matt Delaney, the visionary librarian at the Millinocket Memorial Library.
A growing recreation economy: In mid-2020, the Center secured a federal grant to create a coordinated approach to recreation development in the region. This grant will build on a wayfinding initiative for signage that brings new branding to the region and helps visitors better navigate the area’s breathtaking destinations.

A new, coordinated plan for downtown revitalization: Over the past two years, the Center has convened a downtown revitalization team to improve basic amenities such as sidewalks and lighting, cross walks and trail connectors. We’ve helped the town secure more than $300,000 in public funding to improve its main street and win training and grant funding from the Citizens Institute for Rural Design (Millinocket is one of only 3 recipients nationally!) to build out a downtown master plan.

A New Library: The Center helped bring more than $500,000 in tax financing to the renovation of the Millinocket Memorial Library which reopened this fall! The new open-concept building looks fantastic and is built to be energy efficient (using wood heat supported by the Center), technologically wired, and functional for today’s use.

Promise at the mill site: Our partners at Our Katahdin also secured the final piece of financing that unlocked nearly $6M in federal funding to update infrastructure on the former Great Northern Paper mill site.

More opportunities to explore the outdoors: Katahdin Area Trails built additional mountain bike trails on Hammond Ridge on Millinocket Lake and near Stearns High School.

Despite the challenges of the last year, the progress outlined in this report demonstrates that Millinocket continues to be a place of momentum, growth and local pride. We appreciate your investment and support in the collective work underway in the Katahdin Region.

Thank you.

Rob Riley
President, Northern Forest Center