



RESOLUTION

RELATIVE TO FUNDING THE SALMON BROOK SENIOR HOUSING PROJECT UNDER THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S HOME INVESTMENT PARTNERSHIP PROGRAM

CITY OF NASHUA

In the Year Two Thousand Fifteen

WHEREAS, the City of Nashua is an entitlement community and receives U.S. Department of Housing and Urban Development (HUD) HOME Investment Partnership Program funds under the provisions of Title II of the Cranston-Gonzalez National Affordable Housing Act, as amended;

WHEREAS, Southern New Hampshire Services seeks to develop a new affordable senior housing project known as "Salmon Brook Senior Housing" comprised of 31 one-bedroom units located at 17 Lovell Street, Nashua, NH and has requested \$558,000 of HOME Investment Partnership Program funds; and

WHEREAS, Southern New Hampshire Services meets the criteria of a Certified Housing Development Organization (CHDO) and the Salmon Brook Senior Housing project is consistent with the goals of the HOME Investment Partnership program.

NOW THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the Board of Aldermen of the City of Nashua hereby approves the allocation and reprogramming of HOME funds as follows:

Activity #	Description	Amount
8410.13.10.110	FY13 Program Income – unallocated	\$11,000.00
8410.13.40.400	FY13 Housing Development	\$43,497.76
8410.14.40.400	FY14 Housing Development	\$142,787.00
8410.15.40.400	FY15 Housing Development	\$139,876.00
8410.13.20.200	FY13 CHDO Development	\$36,845.85
8410.14.20.200	FY14 CHDO Development	\$38,020.50

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8410.15.20.200	FY15 CHDO Development	\$41,640.00
8410.14.10.100	FY14 Admin	\$14,054.42
8410.15.30.300	FY15 CHDO Operating	\$13,880.00
8410.13.40.401	Cotton Mill project delivery balance	\$1,521.93
	TOTAL	\$483,123.46

BE IT FURTHER RESOLVED that the Board of Aldermen of the City of Nashua agrees to fund the balance of \$74,876.54 from FY2016 HOME Affordable Housing Development and/or CHDO Development, subject to the City receiving an annual allocation of HOME funds in the amount of at least \$200,000. If the amount received by the City is less than \$200,000, the City may reduce or withdraw the offer by further resolution of the Board of Aldermen; and

BE IT FURTHER RESOLVED that this Resolution does not constitute a commitment of funds or site approval, and that such commitment of funds or approval may occur only upon satisfactory completion of environmental review, receipt by the City of Nashua of a release of funds from the U.S. Department of Housing and Urban Development under 24 CFR Part §58 and execution of a HOME Agreement. The parties further agree that the provision of any funds to the project is conditioned on the City of Nashua's determination to proceed with, modify or cancel the project based on the results of a subsequent environmental review. It is further prohibited that the owner, developer, subrecipient or contractor undertake or commit any funds to physical or choice-limiting actions, including property acquisition, demolition, movement, rehabilitation, conversion, repair or construction prior to the environmental clearance. Violation of this provision may result in the denial of any HUD funds; and

BE IT FURTHER RESOLVED that the Mayor is authorized to execute all necessary understandings, assurances and agreements pursuant to this project.

LEGISLATIVE YEAR 2015

RESOLUTION: R-15-113

PURPOSE: Relative to funding the Salmon Brook Senior Housing Project under the U.S. Department of Housing and Urban Development's HOME Investment Partnership Program

SPONSOR(S): Alderman-at-Large Lori Wilshire
Alderman June M. Caron

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: No fiscal impact; all federal grant funds.

ANALYSIS

This legislation approves the use of HOME Investment Partnership Program Funds for an eligible affordable housing development project as described.

**Approved as to account
structure, numbers and
amount:**

Financial Services Division

By:  _____

Approved as to form:

Office of Corporation Counsel

By:  _____

Date: February 5, 2015