



## RESOLUTION

RELATIVE TO THE USE OF U.S. DEPARTMENT OF HOUSING AND URBAN  
DEVELOPMENT HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS FOR  
22 MARSHALL STREET

### *CITY OF NASHUA*

*In the Year Two Thousand and Seventeen*

**RESOLVED** by the Board of Aldermen of the City of Nashua that

**WHEREAS**, R-16-022 Amended authorized the City of Nashua to expend HOME Investment Partnership to create affordable housing, to be occupied by HOME eligible households;

**WHEREAS**, the City has accepted an application for HOME funds to undertake a project known as Marshall Street Apartments, for the purpose of new construction of 152 affordable residential units in 4 separate four-story buildings on a five acre site on Marshall Street in Nashua, NH;

**WHEREAS**, the developer has requested \$200,000 of HOME funds toward the total estimated total development cost of \$28,191,474;

**WHEREAS**, redevelopment of this vacant site and the creation of affordable housing is consistent with the goals of the HOME Investment Partnership program;

**NOW THEREFORE, BE IT RESOLVED** that the Board of Alderman of the City of Nashua hereby approves the allocation of funds available from FY2017 "Affordable Housing Development" in the amount of \$200,000, subject to the HUD environmental review and Release of 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 2017

RESOLUTION:

R-17-117

PURPOSE:

Relative to the use of U.S. Department of Housing and Urban Development Home Investment Partnership Program Funds for 22 Marshall Street.

SPONSOR(S):

Alderman-at-Large Lori Wilshire

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: 8/1/2017