



RESOLUTION

APPROVING THE USE OF U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS BY HABITAT FOR HUMANITY FOR 10 PAXTON TERRACE

CITY OF NASHUA

In the Year Two Thousand and Twenty

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 I of the Housing and Community Development Act of 1974, as amended;

WHEREAS, the City of Nashua accepts applications for HOME funds on a rolling basis for which funds are set aside through the Annual Action Plan, approved by the Board of Aldermen, for the development of affordable housing;

WHEREAS, the City has accepted an application for HOME funds from Habitat for Humanity to acquire a vacant lot and construct a new two-unit residential property at 10 Paxton Terrace to be sold to and occupied by two separate veteran households;

WHEREAS, Habitat for Humanity has requested \$400,000 of HOME funds toward the estimated total development cost of \$620,000; and

WHEREAS, the creation of affordable home-owner housing for low-moderate income households is consistent with goals of the HOME Investment Partnership Program.

NOW THEREFORE BE IT RESOLVED that the Board of Aldermen of the City of Nashua approves the allocation of funds in the amount of up to \$400,000 from the City's HOME Program, Affordable Housing Development line items.

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

LEGISLATIVE YEAR 2020

RESOLUTION:

R-20-005

PURPOSE:

Approving the use of U.S. Department of Housing and Urban Development Home Investment Partnership Program Funds by Habitat for Humanity for 10 Paxton Terrace

SPONSOR(S):

Mayor Jim Donchess
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. HOME funds stack from year to year and are allocated generally using oldest funds first.

**Approved as to account
number and/or structure, and
amount:**

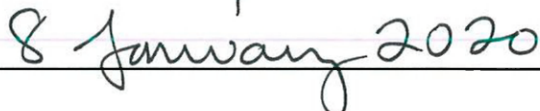
Financial Services Division

By:  _____

Approved as to form:

Office of Corporation Counsel

By:  _____

Date:  _____