

# CITY OF CONCORD

*In the year of our Lord two thousand and twenty two*

**RESOLUTION** AUTHORIZING THE CITY MANAGER TO APPLY FOR COMMUNITY DEVELOPMENT INVESTMENT PROGRAM TAX CREDITS FROM THE NH COMMUNITY DEVELOPMENT FINANCE AUTHORITY TO SUPPORT CIP #543 MERRIMACK RIVER GREENWAY TRAIL

*The City of Concord resolves as follows:*

**WHEREAS,** the City, in partnership with the Friends of the Merrimack River Greenway Trail, desires to apply for to the NH Community Development Finance Authority to secure an allocation of Community Development Improvement Program (CDIP) Tax Credits to support construction of a segment of CIP #543 Merrimack River Greenway Trail located between Terrill Park and Loudon Road; and,

**WHEREAS,** the estimated total cost of this segment of the Merrimack River Greenway Trail is \$550,000, of which approximately \$357,500 has been secure through grants and donations; and,

**WHEREAS,** the remaining funds for the project budget would be secured from equity generated by the sale of CDIP Tax Credits.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Concord that:

1. The City Manager is hereby authorized to apply for an allocation of tax credits from the NH Community Development Finance Authority's Community Development Investment Program.
2. This resolution shall take effect upon passage.