



CITY OF CONCORD

New Hampshire's Main Street™

Finance

Brian G. LeBrun
Deputy City Manager
Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager-Finance
DATE: August 6, 2024
SUBJECT: \$1,140,000 InvestNH Per Unit Grant Program

Recommendation

Accept this report and approve the attached resolution in the amount of \$1,140,000 as a transfer to the Community Improvement Reserve.

Background

On September 12, 2022 the City Council authorized the City Manager to submit an application to the New Hampshire Department of Business and Economic Affairs InvestNH Municipal Per Unit Grant Program. On September 11, 2023, the City Council authorized the City Manager to submit a Universal Design Waiver and Supplemental Funding Application to the New Hampshire Department of Business and Economic Affairs InvestNH Municipal Per Unit Grant Program.

A result of the application processes, the City was awarded \$1,140,000 and the City Manager signed the Acknowledgement and receipt form on April 12, 2024. The City received these funds on July 10, 2024.

Discussion

As described in the Municipal Per Unit Grant (MPUG) Award, these grants are awarded to municipalities who have applied for MPUG funds, completed the permitting process for new affordable housing developments in their communities in less than 6 months and have been approved for award based on program guidelines. Funds are awarded on a per unit basis on \$10,000 per new affordable unit, with a cap of \$1,000,000 per municipality unless a waiver is

granted based on the project's incorporation of Universal Design principals. Funds are distributed in a single lump sum.

The MPUG is a beneficiary grant, and municipalities receiving awards have already satisfied all grant requirements at the time the award in made. Therefore, there are no ongoing grant requirements to which the municipalities must adhere and no programmatic restrains on the municipalities' use of the grant funds.

The City Manager recommends transferring these funds to the City's Community Improvement Reserve to allow the City Council adequate time to develop a plan on how to best allocate these funds. The Community Improvement Reserve was established in October 2016 to support opportunities that may include, but not limited to, trail systems, items of historical significance, sponsorships, helping those in need or a variety of other good causes as determined by the City Council.