

# CITY OF CONCORD

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*In the year of our Lord two thousand eighteen*

**RESOLUTION** AUTHORIZING THE CITY MANAGER TO SUBMIT AN APPLICATION IN AN AMOUNT OF UP TO FIVE HUNDRED THOUSAND DOLLARS (\$500,000) AND TO ACCEPT AND APPROPRIATE GRANT PROCEEDS OF UP TO FIVE HUNDRED THOUSAND DOLLARS (\$500,000) IN COMMUNITY DEVELOPMENT BLOCK GRANT HOUSING AND PUBLIC FACILITIES FUNDS FOR DEMOLITION OF STRUCTURES AND OTHER SITE IMPROVEMENTS AT 11-35 CANAL STREET, PENACOOK, TO ASSIST WITH THE DEVELOPMENT OF AFFORDABLE HOUSING BY THE CALEB PENACOOK LIMITED PARTNERSHIP, A DIRECT AFFILIATE OF THE CALEB DEVELOPMENT CORPORATION

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*The City of Concord resolves as follows:*

WHEREAS, the City of Concord owns certain real estate located at 11-35 Canal Street, Penacook; and

WHEREAS, Said property is approximately 4.04 acres in size; and

WHEREAS, On May 8, 2017, the City Council approved a purchase and sales agreement to sell approximately 2.5 acres of the 4.04 acre property at 11-35 Canal Street to the Caleb Development Corporation for the development of a 54 unit affordable housing project; and

WHEREAS, the City of Concord desires to secure Public and Housing Facility Community Development Block Grant Funds to demolish structures, as well as design and construct other eligible site improvements, to be approved by the NH Community Development Finance Authority, at 11-35 Canal Street in order to support subsequent development of the aforementioned affordable housing development by the Caleb Penacook Limited Partnership, a direct affiliate of the Caleb Development Corporation; and

WHEREAS, the City of Concord is eligible to apply to the New Hampshire Community Development Finance Authority, Community Development Block Grant Program Division, for a Housing and Public Facilities Community Development Block Grant (CDBG) in the amount of up to \$500,000; and

WHEREAS, the City of Concord desires to continue its Community Development efforts by performing Community Development projects, including, but not limited to, providing housing rehabilitation assistance to low and moderate income individuals or families, as well as the construction and rehabilitation of public facilities which provide services for low and moderate income households; and

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WHEREAS, Community Development funds are available through the New Hampshire Community Development Finance Authority, Community Development Block Grant Program Division, to assist such projects; and,

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2019 adopted budget, therefore, section 37 of the City Charter requires a two-third vote of the City Council.

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

1. The sum of.....\$500,000  
be and is hereby accepted and appropriated as follows:

CDBG Fund  
11-35 Canal Street Demolition & Site Improvements .....\$500,000

2. Revenue to meet said appropriation shall be provided from the following source:

CDBG Fund  
CDBG Grant .....\$500,000

3. That the City Council approves this Community Development Block Grant application and hereby authorizes the City Manager to submit the necessary grant documents and to accept, administer, and spend said CDBG funds for the purposes described herein upon approval by the NH Community Development Finance Authority.
4. This resolution shall take effect upon its passage and grant award.