RESOLUTION

RELATIVE TO THE USE OF HOME INVESTMENT PARTNERSHIP FUNDS FOR THE HARBOR HOMES, INC. 46 SPRING STREET VETERANS’ HOUSING PROJECT

CITY OF NASHUA

In the Year Two Thousand and Six

RESOLVED by the Board of Aldermen of the City of Nashua

WHEREAS R-05-196, Amended and R-06-52, Amended, authorize the City of Nashua to expend $256,815 in HOME FY06 funds and $293,118 in HOME FY07 funds, respectively, for creation of permanently affordable rental housing for occupancy by lower-income households; and

WHEREAS Harbor Homes, Inc. has requested HOME funding for its Veterans’ Housing Project located at 46 Spring Street and known as Buckingham Place;

NOW THEREFORE the Board of Aldermen approves the use of FY06 Affordable Family Rental Housing HOME funds in the amount of $118,380 and FY07 Affordable Family Rental Housing HOME funds in the amount of $131,620 for the Harbor Homes, Inc. Veterans’ Housing Project at 46 Spring Street for housing for homeless veterans and their families. The HOME funds are for five two-bedroom units that will target tenants earning 50-60% of median area income and the period of affordability is 20 years; and

THEREFORE the mayor is authorized to execute all necessary understandings, assurances, and agreements pursuant to this project, and the mayor is authorized to empower the manager of the Urban Programs Department to act in his name, place and stead in the execution of all documents relative to this project.