



RESOLUTION

RELATIVE TO THE APPROPRIATION OF ADDITIONAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS TO NEIGHBORWORKS OF SOUTHERN NEW HAMPSHIRE

CITY OF NASHUA

In the Year Two Thousand and Nineteen

WHEREAS, Resolution R-18-071 allocated HOME Investment Partnership Program funds in the amount of \$220,000 to NWGM Title Holding Company II, Inc., an affiliate entity of Neighborworks of Southern New Hampshire, to rehabilitate two previously HOME funded projects at 48, 50-56 Ledge Street/2-4 McLaren Avenue and 34 Central Street/19 Ash Street;

WHEREAS, it was subsequently determined that the Central/Ash Street project, originally funded in 1999, is still under a 20-year affordability period and ineligible for additional HOME funds;

WHEREAS, in order to meet HUD's physical conditions standards, the Ledge-McLaren project is in need of greater rehabilitation than originally anticipated;

WHEREAS, NWGM has requested to direct the previously allocated \$220,000 entirely to the Ledge-McLaren project and to be allocated an additional \$110,000 of funding to cover the expanded scope of work for the Ledge-McLaren project; and

WHEREAS, this project is consistent with the City's Consolidated Plan's goals and objectives to increase the supply of affordable housing.

NOW, THEREFORE, BE IT RESOLVED that the Board of Aldermen of the City of Nashua hereby approves a total allocation amount of \$330,000 to rehabilitate the project at 48, 50-56 Ledge Street/2-4 McLaren Avenue, which may be drawn from any available balances under the HOME Investment Partnership Program.

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

LEGISLATIVE YEAR 2019

RESOLUTION:

R-19-138

PURPOSE:

Relative to the appropriation of additional U.S. Department of Housing and Urban Development Home Investment Partnership Program Funds to Neighborworks of Southern New Hampshire

SPONSOR(S):

Alderman-at-Large Lori Wilshire

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

No fiscal impact; all federal grant funds.

ANALYSIS

This resolution authorizes the City of Nashua to allocate additional HOME funds to a previously approved project.

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 