

TOWN OF ANTRIM
Public Hearings
Community Development Block Grant Project

January 9, 2023, 6:00pm

Public Hearing on the Proposed Antrim Commons CDBG Application

Community Development Block Grant (CDBG) funds are available to municipalities through the NH Community Development Finance Authority. Up to \$500,000 annually is available for Economic Development Projects, up to \$500,000 for Housing Projects, up to \$500,000 for Public Facility Projects, up to \$350,000 in Emergency Funds, up to \$25,000 per Planning Study grant. All projects must directly benefit a majority of low- and moderate-income persons.

This is a proposed application to the Community Development Finance Authority for up to \$500,000 in CDBG Housing Grant Funds. Of the grant funds, up to \$25,000 will be retained by the town for administrative/labor compliance costs associated with the project, \$475,000 of the funds will be loaned by the Town of Antrim (the "Town") to Antrim Commons Development LLC (the "Owner"). The loan proceeds will be used by Owner to support the development project known as Antrim Commons located at 42 Main St, Antrim, NH which will be acquired and rehabilitated into approximately 35 units of affordable housing (CDBG funds to be used for acquisition and/or rehabilitation). The loan from the Town of Antrim to the Owner shall be for a term of no less than 60 years with an annual interest of zero percent (0%) and no payments due until the maturity date of the loan. The Owner shall enter into a promissory note where it agrees to pay the Town on the terms described above and shall provide the Town with a subordinate mortgage lien on the property securing the performance of the obligations in the Town's grant agreement.

This project conforms with Antrim's Housing and Community Development Plan's goal of: Encourage a varied stock of safe, sanitary, decent and affordable housing for persons of all age and income groups.

Public Hearing on the Housing and Community Development Plan

The proposed Antrim's Housing and Community Development Plan (HCDP) identifies needs, which currently exist or are anticipated during the next three years. The Plan provides a basis for guiding the Town's housing and community development objectives and actions. In addition, the Plan includes a CDBG Citizen Participation plan that details the CDBG requirements for public hearings.

Goal: Encourage a varied stock of safe, sanitary, decent and affordable housing for persons of all age and income groups. (Short-term and Long-term goal).

Goal: Encourage economic development activities to increase quality industrial and commercial development. Encourage the expansion and retention of employment opportunities for residents. (Short-term and Long-term goal).

Goal: Encourage municipal and private water and wastewater systems that are safe, sanitary and that meet DES regulations. (Short-term and Long-term goal).

Goal: Preserve and promote the Town's historically and culturally significant structures. (Short-term and Long-term goal).

Goal: Promote activities that protect the health and safety of residents and visitors. (Short-term and Long-term goal).

Public Hearing on the Residential Antidisplacement and Relocation Assistance Plan

This plan outlines measures, under the Uniform Relocation Act, required for CDBG projects that involve any displacement or relocation of persons (or businesses), if the Town were to undertake a CDBG project which involved displacement or relocation they would follow this plan. The plan outlines the measures they would take to find comparable, suitable housing for persons (or businesses) displaced or relocated. All commercial tenants will remain, no displacement is anticipated. The residential construction is only in vacant areas of the building.