

TOWN OF ANTRIM
COMMUNITY DEVELOPMENT BLOCK GRANT
PUBLIC HEARINGS

The Antrim Board of Selectmen will hold three consecutive Public Hearings on January 9, 2023, at 6:00pm at 66 Main Street, Antrim, NH. 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. The Public Hearings will comment on the following:

1. 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 rehabilitated into approximately 35 units of affordable housing. 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.
2. The Housing and Community Development Plan,
3. The Anti-displacement and Relocation Assistance Plan.

Persons with disabilities requesting accommodations should contact the Selectmen's Office via telephone (603-588-6785), or mail, at least 5 days in advance.