

**CITY OF CONCORD
COMMUNITY DEVELOPMENT ADVISORY COMMITTEE
MINUTES OF JANUARY 23, 2019**

The Community Development Advisory Committee (CDAC) met at 12:00 p.m., on January 23, 2019, in the Second Floor Conference Room, City Hall, 41 Green Street.

Attendees: Councilor Mark Coen, Councilor Byron Champlin, Councilor Linda Kenison, Councilor Jennifer Kretovic, Councilor Allan Herschlag, Michael Gfroerer, and Chair Jeff Bart

Absent: Janet Sprague and Nadine Salley

Staff: Thomas Aspell, City Manager
Matt Walsh, Director of Redevelopment, Downtown Services, and Special Projects
Donna Muir, Community Development Specialist

1. Minutes of November 28, 2018 Meeting

The Chair asked that the minutes of the November 28, 2018 meeting be reviewed and approved. Councilor Champlin moved to accept the minutes as written. Councilor Kretovic seconded the motion. Motion passed unanimously.

2. Revolving Loan Fund

Ms. Muir provided an overview of the status of the Revolving Loan Fund program and account balances. Discussion ensued regarding mortgage liens and accrual of interest.

3. Non-public session for the discussion of a request to the Revolving Loan Fund in accordance with RSA 91-A:3, II (c)

Councilor Kenison made a motion, seconded by Councilor Kretovic, to enter into a non-public session, per RSA 91-A:3, II, (c). With a roll call vote, the motion passed unanimously at 12:06 p.m.

Councilor Champlin made a motion, seconded by Councilor Kretovic, to come out of non-public session at 1:00 p.m. With a roll call vote, the motion passed unanimously.

Councilor Herschlag made a motion, seconded by Councilor Kretovic, to seal the minutes of the non-public session and any associated staff reports, per RSA 91-A:5, IV. With a roll call vote, the motion passed unanimously.

Councilor Champlin made a motion, seconded by Councilor Kretovic, to approve a Revolving Loan Fund loan for infrastructure improvements for Top of the Hill Cooperative, at 190 Manchester Street, in an amount up to \$335,000, for 30 years, at an interest rate of three percent (3.00%) for infrastructure improvements, with the City's mortgage position not subordinated to any other debt. The monthly payment, including principal and interest, of \$1,412.37 will be paid by electronic payments (ACH). Additional conditions on this loan include: the acquisition of the park by the Top of the Hill Cooperative; the award of a \$500,000 CDBG funding for infrastructure improvements; the closing on other financing to be provided by the NH Community Loan Fund; and, all normal and customary terms and conditions of the Revolving Loan Fund Program Income Reuse Plan (PIRP). Motion passed unanimously.

The meeting adjourned at 1:03 p.m.

Respectfully Submitted,

*Donna Muir
Community Development Specialist*

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