

Planning

The purpose of the planning loan program is to provide loans for feasibility studies, needs assessments, or other due diligence during the pre-development phase for housing, social services, child care, or economic development projects.

Deferred Loans

On occasion, the RLF program has funds available to make deferred loans for projects benefiting low- and moderate-income individuals and families. CDAC may, at its discretion, offer deferred loans in instances where there are no other viable funding sources.

In the case of an emergency situation whereby funds are urgently required to address an imminent threat to health or safety, the City may award an emergency loan.

A deferred loan does not require monthly repayment; however, a mortgage lien is placed on the property, so that the funds are collected once the property is sold or transferred.

Program guidelines, developed by the City’s Community Development Advisory Committee (CDAC) and City staff, are available to provide more detail regarding the Revolving Loan Fund Program. Loans are awarded at the discretion of CDAC, with recommendations by City staff.

Loan applications will be accepted from eligible applicants as long as loan funds are available.

Income eligibility limits are set by the U.S. Department of Housing and Urban Development. Loan terms and interest rates are determined on a case-by-case basis.

For additional information regarding the Revolving Loan Fund program, visit the City’s website at www.concordnh.gov/RLF or contact us at:

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 (603) 225-8595
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**REVOLVING LOAN
 FUND PROGRAM**



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