

PUBLIC HANDOUT

TOWN OF STRATHAM CDBG Application

Public Hearings, November 6, 7:30pm

(Please note in the minutes that informational packets were available)

Public Hearing on Proposed CDBG/REDC Economic Development Project

Community Development Block Grant funds are available to municipalities through the NH Community Development Finance Authority. Up to \$500,000 annually is available on a competitive basis for public facility and housing projects, up to \$500,000 for economic development projects and up to \$350,000 for emergency activities. All projects must directly benefit low and moderate income persons. Up to \$12,000 per study is available for Planning Grants.

A proposed application to the Community Development Finance Authority for up to \$500,000 in Community Development Block Grant Economic Development funds. The town will retain some of the CDBG funds to cover administrative expenses and sub-grant \$475,000 to Regional Economic Development Center (REDC). REDC will use the funds for a Loan Loss Reserve Fund for their lending and technical assistance programs. The funds will be used to guarantee loans to support small businesses as they grow and will predominately go to guaranteeing working capital loans that support small and emerging businesses that cannot get some, or all, or their financing from traditional sources. The project will create jobs for a minimum of 60% low and moderate income persons. As a part of this project, Davis Care of Stratham is creating a minimum of 25 jobs.

This project conforms with Stratham's Housing and Community Development Plan's Goal of: 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).

Public Hearing on Housing and Community Development Plan

Discuss the proposed Housing and Community Development Plan that outlines short and long term goals for the Town

TOWN OF STRATHAM HOUSING AND COMMUNITY DEVELOPMENT PLAN

The Town of Stratham commits to the following goals to meet its Housing and Community Development needs:

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).

As a matter of policy, Stratham will minimize the involuntary displacement of households from their neighborhoods.

These goals are consistent with the Town of Stratham's Master Plan and local ordinances.

Any federal CDBG grant funds awarded to address any of these goals shall be expended consistent with national objectives and shall, at a minimum, provide improved housing in accordance with Section 8 standards, be used for public facility projects, employment opportunities, or feasibility studies. All CDBG funded projects, shall primarily benefit low and moderate income persons or households, and shall not benefit moderate income persons or households to the exclusion of low income persons or households.

Public Hearing on 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.

This project involves no displacement or relocation, but the plan must be adopted with each CDBG application.