



5H
DEC 17 2025

CJG

October 27, 2025

Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
State House
Concord, New Hampshire 03301

Requested Action-Amend a Grant- Consent Agenda

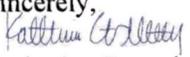
Authorize the Community Development Finance Authority (CDFA), under the Community Development Block Grant (CDBG) program, to enter into a no cost grant amendment with the Town of Wolfeboro, (VC#177500) PO Box 629, Wolfeboro, New Hampshire 03894, in the amount of \$500,000 on behalf of Laconia Area Community Land Trust (LACLT) d/b/a Lakes Region Community Developers (LRCD) by extending the completion date to December 31, 2026 from the original completion date of December 31, 2025. The original grant was approved by Governor and Council on March 27, 2024, item #32. This extension if granted will allow for completion of the construction of 30 new units of housing at the Harriman Hill Phase III housing project located on Beck Drive, Wolfeboro, New Hampshire, effective upon Governor and Council approval through December 31, 2026. **100% federal funds.**

Explanation

The Town of Wolfeboro has requested a time extension of its CDBG award, on behalf of LACLT, to support the Harriman Hill Phase III Housing project on Beck Drive, Wolfeboro, New Hampshire. The project was delayed due to bid costs coming in higher than expected therefore they needed to secure additional funding. Construction began July of 2025 and anticipated to be complete by April 30, 2026, however additional time is needed for full lease up, so requesting the additional months until December 2026. Twenty-seven (27) units, which is 90% of the thirty (30) units of new construction housing will be affordable and benefit low-and moderate-income individuals for a minimum of 30 years.

This Agreement allocates a portion of the Community Development Block Grant (CDBG) funds provided to New Hampshire by the U. S. Department of Housing and Urban Development (HUD). CDFA is administering this program as provided by RSA 162-L. The funds for this contract are from the Community Development Block Grant Fund, which is intended to help municipalities solve development problems.

CDFA has determined that the vendor is in good standing with the Secretary of State's Office, has secured the required levels of insurance, and has provided evidence of authority to execute and be bound by the contract.

Sincerely,

Katherine Easterly Martey
Executive Director

KEM/ms

Attachments

Town of Wolfeboro – \$500,000 – Harriman Hill Phase III (Housing)

Applicant	Town of Wolfeboro
Subrecipient	Laconia Area Community Land Trust d/b/a Lakes Region Community Developers
Project Name	Harriman Hill Phase III
Project Location	Beck Drive, Wolfeboro
Request	\$500,000
LMI Beneficiaries	30 Total / 27 LMI Units (90% LMI)
HUD CDBG National Objective	LMH –12 - Construction of Housing by CBDO
NH State Category	Housing

Project Summary

The Town of Wolfeboro is requesting \$500,000 to be sub-granted to Laconia Area Community Land Trust, Inc. d/b/a Lakes Region Community Developers (LRCD) to construct 30 units of housing. Twenty-seven (27) of the thirty (30) new units (90%) will be available to households at or below 80% of Area Median Income, with the majority being available to households at 50% (13 units) and 60% (10 units). All (100%) thirty-five (35) units will be restricted to households making under 60% Area Median Income. This project will ensure that the units will remain affordable through a land use restriction agreement which will guarantee low-and moderate-income households will benefit for at least 30 years.

Harriman Hill Phase III will provide desperately needed affordable housing in the Lakes Region. According to the Lakes Region Housing Needs Assessment (2022), the population of the Lakes Region is growing faster than the number of housing units. The small number of vacant units (which are primarily second homes) makes it increasingly difficult for Lakes Region households to find housing. There are currently 132 income restricted units in Wolfeboro. Forty-eight of those 132 are the first two phases of Harriman Hill, while the remaining are limited to elderly households.

Harriman Hill Phase III was originally conceived as a 20 Unit affordable home ownership project. However, after going out to bid, it was found that the cost to construct homes far exceeded the appraised value and the ability of buyers making less than 120% of the Area Median Income to afford making the project financially unworkable for LRCD and the potential homeowners. Noting the demand for workforce housing, the project pivoted to affordable rental housing. A Resident Service Coordinator will be available to tenants to assist with accessing services of all kinds. Granite VNA and Service Link will provide access to health care services. Northern Human Services will provide five of their clients with housing and provide intensive social services and case management. Those clients will be a mix of households with a member who has chronic mental health issues, or who has a member with intellectual or developmental disabilities.

Total project costs are \$10,725,000 with \$500,000 from CDBG, \$6.7M in equity from Low Income Housing Tax Credits, \$1.235 million in NHHFA Capital Subsidy, a permanent loan for \$2.050 million and \$240,000 in CDFA tax credits. CDBG funds are needed to make the project financially feasible.

Sources & uses

Sources	CDBG	LIHTC	NHHFA Capital Subsidy	Permanent Loan	CDFA Tax Credits	
Uses						Total Uses \$
Construction	\$475,000	\$4,000,000	\$1,000,000	\$1,840,000	\$100,000	\$7,415,000
Site Improvements		\$1,300,000				\$1,300,000
Architectural/ Engineering		\$500,000	\$150,000			\$650,000
Professional Fees		\$46,000			\$20,000	\$66,000
Construction Finance		\$252,000				\$252,000
Permanent Financing			\$70,000			\$70,000
Soft Costs			\$15,000		\$120,000	\$135,000
Reserves				\$210,000		\$210,000
Federal Labor Standards Compliance	\$10,000					\$10,000
Legal Fees	\$500					\$500
Audit	\$1,000					\$1,000
Grant Administration	\$13,500					\$13,500
Other		\$580,000				\$580,000
Committed Total					\$240,000	\$240,000
Pending Total	\$500,000	\$6,700,000	\$1,235,000	\$2,050,000		\$10,485,000
Grand Total	\$500,000	\$6,700,000	\$1,235,000	\$2,050,000	\$240,000	\$10,725,000

Administrative Costs

Application Writing	\$4,000
Grant Administrator	\$9,500

Summary

- The project scored 135 points;

- The project will create 27 new units of service-enriched affordable housing in the Lakes Region and;
- The project meets a CDBG National Objective by providing a direct benefit to Low- and Moderate-Income persons.

AMENDMENT #1
23-029-CDHS

This Agreement (hereinafter called the "Amendment") dated this 27 day of October, 2025 by and between the State of New Hampshire acting by and through the Community Development Finance Authority (CDFA) (hereinafter referred to as "Grantor") and the Town of Wolfeboro (Vendor ID 177500) (hereinafter referred to as the "Contractor").

WHEREAS, pursuant to an Initial agreement (hereinafter called the "Agreement") which was first entered into upon Governor and Council approval on March 27, 2024, agenda item #32, the Contractor agreed to perform certain services upon the terms and conditions specified in the Agreement and in consideration of payments by Grantor of certain sums specified therein, and;

WHEREAS, pursuant to paragraph 20 of the General Provisions of the Agreement, the contract may be amended, waived or discharged by written instrument executed by the parties hereto and approved by the Governor and Council, and;

WHEREAS, CDFA has received a written request from the Contractor to amend the Agreement.

NOW THEREFORE, in consideration of the foregoing and the covenants and conditions contained in the Agreement as set forth herein, the Contractor and CDFA hereby agree to amend the Agreement as follows:

1. Amendment of Agreement

A. To amend Section 1.7 of the General Provisions by extending the completion date from December 31, 2025, to December 31, 2026.

2. Effective Date of Amendment

This Amendment shall be effective upon its approval by the Governor and Council of the State of New Hampshire. If such approval is withheld, this document shall become null and void, with no further obligation or recourse to either party.

3. Continuance of Agreement

Except as specifically amended and modified by the terms and conditions of this Amendment, the Agreement and the obligations of the parties thereunder shall remain in full force and effect in accordance with the terms and conditions as set forth therein.

IN WITNESS WHEREOF, the parties have hereunto set their hands:

CONTRACTOR:

Town of Wolfeboro

By: 
James Pineo
Town Manager

GRANTOR:

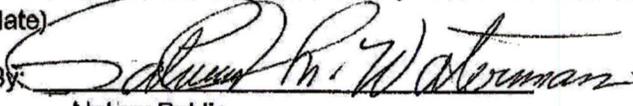
State of New Hampshire acting through the
Community Development Finance Authority

By: 
Katherine Easterly Martey
Executive Director

NOTARY STATEMENT - FOR GRANTEE CONTRACTOR SIGNATURE ONLY:

On this the 27 day of October, 2025 there appeared before me the undersigned officer personally appeared James Pineo, who acknowledged himself as Town Manager of the Town of Wolfeboro and that such officer, authorized to do so, executed the foregoing instrument for the purposes herein contained, by signing himself in the name of the municipality.

In witness whereof I hereunto set my hand and official seal (provide seal, stamped name and expiration date)

By: 
Notary Public

My Commission Expires:

PATRICIA M. WATERMAN, Notary Public
My Commission Expires January 10, 2029

APPROVAL BY NEW HAMPSHIRE ATTORNEY GENERAL AS TO FORM, SUBSTANCE AND EXECUTION:

By: Christopher Bond, Assistant Attorney General, on 11/10/25

APPROVAL BY THE NEW HAMPSHIRE GOVERNOR AND COUNCIL:

By: _____, on _____

**CERTIFICATE
23-029-CDHS**

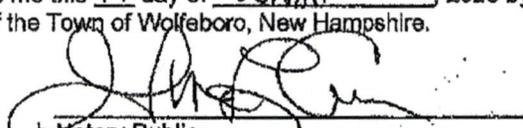
I, Patricia M. Waterman Town Clerk of Wolfeboro, New Hampshire do hereby certify that: (1) at the public hearing held on July 19, 2023, the Board of Selectmen voted to submit an application for Community Development Block Grant funds and if awarded; (2) enter into a contract with the Community Development Finance Authority and further authorize the Town Manager to execute any documents which may be necessary to effectuate this contract or any amendments thereto; (3) I further certify that this authorization has not been revoked, annulled or amended in any manner whatsoever, and remains in full force and effect as of the date hereof; and (4) the following person has been appointed to and now occupies the office indicated under item (2) above:

James Pineo, Town Manager


By, _____, Town Clerk

STATE OF NEW HAMPSHIRE
COUNTY OF Carroll, SS.

The foregoing instrument was acknowledged before me this 17th day of October, 2025 by the above-named Patricia Waterman, Town Clerk of the Town of Wolfeboro, New Hampshire.



Notary Public (Seal)
My commission expires: 8-2-28

GINA L. CURRAN, Notary Public
State of New Hampshire
My Commission Expires August 2, 2028



CERTIFICATE OF COVERAGE

The New Hampshire Public Risk Management Exchange (Primex³) is organized under the New Hampshire Revised Statutes Annotated, Chapter 5-B, Pooled Risk Management Programs. In accordance with those statutes, its Trust Agreement and bylaws, Primex³ is authorized to provide pooled risk management programs established for the benefit of political subdivisions in the State of New Hampshire.

Each member of Primex³ is entitled to the categories of coverage set forth below. In addition, Primex³ may extend the same coverage to non-members. However, any coverage extended to a non-member is subject to all of the terms, conditions, exclusions, amendments, rules, policies and procedures that are applicable to the members of Primex³, including but not limited to the final and binding resolution of all claims and coverage disputes before the Primex³ Board of Trustees. The Additional Covered Party's per occurrence limit shall be deemed included in the Member's per occurrence limit, and therefore shall reduce the Member's limit of liability as set forth by the Coverage Documents and Declarations. The limit shown may have been reduced by claims paid on behalf of the member. General Liability coverage is limited to Coverage A (Personal Injury Liability) and Coverage B (Property Damage Liability) only. Coverage's C (Public Officials Errors and Omissions), D (Unfair Employment Practices), E (Employee Benefit Liability) and F (Educator's Legal Liability Claims-Made Coverage) are excluded from this provision of coverage.

The below named entity is a member in good standing of the New Hampshire Public Risk Management Exchange. The coverage provided may, however, be revised at any time by the actions of Primex³. As of the date this certificate is issued, the information set out below accurately reflects the categories of coverage established for the current coverage year.

This Certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage afforded by the coverage categories listed below.

Participating Member: Town of Wolfeboro 84 South Main Street PO Box 629 Wolfeboro, NH 03894	Member Number: 331	Company Affording Coverage: NH Public Risk Management Exchange - Primex ³ PO Box 23 Hooksett, NH 03106-9716
--	------------------------------	--

Type of Coverage	Effective Date (mm/dd/yyyy)	Expiration Date (mm/dd/yyyy)	Limits - NH Statutory Limits May Apply, If Not	
<input type="checkbox"/> General Liability (Occurrence Form) <input type="checkbox"/> Professional Liability (describe) <input type="checkbox"/> Claims Made <input type="checkbox"/> Occurrence			Each Occurrence	
			General Aggregate	
			Fire Damage (Any one fire)	
			Med Exp (Any one person)	
<input type="checkbox"/> Automobile Liability Deductible Comp and Coll: <input type="checkbox"/> Any auto			Combined Single Limit (Each Accident) Aggregate	
<input checked="" type="checkbox"/> Workers' Compensation & Employers' Liability	1/1/2025	1/1/2026	<input checked="" type="checkbox"/> Statutory	
			Each Accident	\$2,000,000
			Disease – Each Employee	\$2,000,000
			Disease – Policy Limit	
<input type="checkbox"/> Property (Special Risk includes Fire and Theft)			Blanket Limit, Replacement Cost (unless otherwise stated)	

Description: Proof of Primex Member coverage only.

CERTIFICATE HOLDER:	Additional Covered Party	Loss Payee	Primex³ – NH Public Risk Management Exchange
CDFA 14 Dixon Ave, Suite 102 Concord, NH 03301			By: <i>Mary Beth Purcell</i>
			Date: 12/26/2024 mpurcell@nhprimex.org
			Please direct inquires to: Primex³ Claims/Coverage Services 603-225-2841 phone 603-228-3833 fax



CERTIFICATE OF COVERAGE

The New Hampshire Public Risk Management Exchange (Primex³) is organized under the New Hampshire Revised Statutes Annotated, Chapter 5-B, Pooled Risk Management Programs. In accordance with those statutes, its Trust Agreement and bylaws, Primex³ is authorized to provide pooled risk management programs established for the benefit of political subdivisions in the State of New Hampshire.

Each member of Primex³ is entitled to the categories of coverage set forth below. In addition, Primex³ may extend the same coverage to non-members. However, any coverage extended to a non-member is subject to all of the terms, conditions, exclusions, amendments, rules, policies and procedures that are applicable to the members of Primex³, including but not limited to the final and binding resolution of all claims and coverage disputes before the Primex³ Board of Trustees. The Additional Covered Party's per occurrence limit shall be deemed included in the Member's per occurrence limit, and therefore shall reduce the Member's limit of liability as set forth by the Coverage Documents and Declarations. The limit shown may have been reduced by claims paid on behalf of the member. General Liability coverage is limited to Coverage A (Personal Injury Liability) and Coverage B (Property Damage Liability) only, Coverage's C (Public Officials Errors and Omissions), D (Unfair Employment Practices), E (Employee Benefit Liability) and F (Educator's Legal Liability Claims-Made Coverage) are excluded from this provision of coverage.

The below named entity is a member in good standing of the New Hampshire Public Risk Management Exchange. The coverage provided may, however, be revised at any time by the actions of Primex³. As of the date this certificate is issued, the information set out below accurately reflects the categories of coverage established for the current coverage year.

This Certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage afforded by the coverage categories listed below.

Participating Member: Town of Wolfeboro 84 South Main Street PO Box 629 Wolfeboro, NH 03894	Member Number: 331	Company Affording Coverage: NH Public Risk Management Exchange - Primex ³ PO Box 23 Hooksett, NH 03106-9716
--	----------------------------------	--

	Type of Coverage	Effective Date (mm/dd/yyyy)	Expiration Date (mm/dd/yyyy)	Limits - NH Statutory Limits May Apply	
<input checked="" type="checkbox"/>	General Liability (Occurrence Form) Professional Liability (describe) <input type="checkbox"/> Claims Made <input type="checkbox"/> Occurrence	1/1/2025	1/1/2026	Each Occurrence	\$ 1,000,000
				General Aggregate	\$ 2,000,000
				Fire Damage (Any one fire)	
				Med Exp (Any one person)	
	Automobile Liability Deductible Comp and Coll: \$1,000 <input type="checkbox"/> Any auto			Combined Single Limit (Each Accident)	
				Aggregate	
	Workers' Compensation & Employers' Liability			Statutory	
				Each Accident	
				Disease – Each Employee	
				Disease – Policy Limit	
	Property (Special Risk includes Fire and Theft)			Blanket Limit, Replacement Cost (unless otherwise stated)	

Description: Relative to the Grant. The certificate holder is named as Additional Covered Party, but only to the extent liability is based on the negligence or wrongful acts of the member, its employees, agents, officials or volunteers. This coverage does not extend to others. Any liability resulting from the negligence or wrongful acts of the Additional Covered Party, or their employees, agents, contractors, members, officers, directors or affiliates is not covered. The Participating Member will advise of cancellation no less than 15 days prior to cancellation.

CERTIFICATE HOLDER:	<input checked="" type="checkbox"/>	Additional Covered Party		Loss Payee	Primex³ – NH Public Risk Management Exchange
					By: <i>Mary Beth Purcell</i>
CDFA 14 Dixon Ave, Ste 102 Concord, NH 03301					Date: 12/26/2024 mpurcell@nhprimex.org
					Please direct inquires to: Primex³ Risk Management Services 603-225-2841 phone 603-228-3833 fax