



New Hampshire Department of
BUSINESS AND
ECONOMIC AFFAIRS



June 24, 2026

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

REQUESTED ACTION

Authorize the Department of Business and Economic Affairs (BEA) to enter into a **retroactive** amendment to the existing contract with 310 Marlboro Street, LLC (VC#401531) as part of the InvestNH Capital Grant Housing Program, by **retroactively** extending the completion date from June 30, 2026 to June 30, 2027, with no change to the price limitation of the original award of \$3,000,000, effective upon Governor and Council approval through June 30, 2027. The original agreement was approved by Governor and Council on November 02, 2022, item #39A, amended November 13, 2024, item #5F and amended June 04, 2025, item #5I. This is an allowable use of ARPA SFRF funds under section 602(c)(1)(C) for provision of government services to the extent of the reduction in revenue. **100% Federal Funds.**

EXPLANATION

The Department of Business and Economic Affairs (BEA) respectfully requests an approval of a **retroactive** amendment to the InvestNH Capital Grant Housing Program award agreement with the 310 Marlboro Street, LLC. The **retroactive** amendment was required to allow the Department needed time to obtain guidance on ARPA SFRF revenue-replacement regulations to ensure compliance to avoid potential regulatory and legal issues. This request does not require the authorization of any additional funds..

BEA manages the InvestNH Capital Grant program providing capital to the development of new affordable multi-housing developments. 26 InvestNH Capital projects have been awarded representing the creation of 1,343 units geographically dispersed throughout New Hampshire. 310 Marlboro Street, LLC is requesting an extension to the contracted completion date.

In consultation with GOFERR staff and counsel, the Department has confirmed that extending the completion date for this InvestNH forgivable loan beyond December 31, 2026, is permissible because the project is funded under the American Rescue Plan Act's State and Local Fiscal Recovery Funds (ARPA SFRF) revenue replacement category. ARPA SFRF provides flexible federal funding to state and local governments to address fiscal impacts of the COVID-19 pandemic, and projects designated as revenue replacement (Expenditure Category 6.1) are treated as fully expended upon disbursement to the borrower. All ARPA funds associated with this loan were disbursed prior to June 30, 2026; therefore, the loan meets ARPA expenditure requirements, and the additional monitoring and reporting obligations that apply to other loan categories do not apply. As a result, amending the agreement to extend the project completion date does not create any ARPA compliance concerns.

The 310 Marlboro Street, LLC project, a 57-unit adaptive reuse and expansion in Keene featuring a mass-timber overbuild and prefabricated components, requires an additional extension due to ongoing construction challenges. Despite reaching approximately 70% completion and achieving major milestones, including full building enclosure, interior framing, significant MEP progress, and procurement of key materials, the project has continued to experience delays stemming from earlier foundation issues in which more than half of the structural piles were installed outside allowable tolerances, requiring extensive re-engineering and causing cascading schedule impacts. Compounding these delays, the project encountered setbacks with its steel subcontractor,

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whose failure to fabricate and install contracted components stalled progress on stair towers and required the engagement of a replacement contractor. With these issues now addressed and the project advancing under a revised schedule, substantial completion is anticipated in Q3 2026, with full completion achievable by the June of 2027

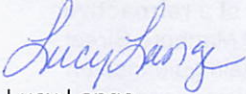
The Coronavirus State Fiscal Recovery Fund (SFRF) created under the American Rescue Plan provided \$50 million in funding which was designated to compensate for government revenue lost due to the COVID-19 pandemic (expenditure category 6.1). Under this funding designation, InvestNH Capital Grant Program funds have been applied for by developers of qualifying projects. These funds may be used for capital expenses in the development of new affordable multi-family housing projects.

Approval of the amendment will allow the project awarded by BEA additional time needed to complete the project within the ARPA deadlines and will lead to the creation of housing units affordable to the workforce in the town of Keene.

If Federal Funds become no longer available, General Funds will not be requested to support this program.

The Attorney General's Office has reviewed and approved this contract as to form, substance and execution.

Respectfully Submitted,



Lucy Lange
Commissioner

**Grant Agreement with 310 Marlboro Street LLC
for the InvestNH Capital Grant Program**

AMENDMENT #3

This grant award amendment ("Amendment") is entered into this 15th day of May, 2026, by and between the State of New Hampshire, acting by and through the New Hampshire Department of Business and Economic Affairs, 100 N. Main Street, Suite 100, Concord, NH, 03301 (hereinafter referred to as "the State") and 310 Marlboro Street LLC, 310 Marlboro Street, Keene, NH 03431 (hereinafter referred to as "Grantee"), collectively referred to as ("the Parties").

WHEREAS, the Parties have entered into a grant agreement approved by the Governor and Executive Council on November 2, 2022, item # 39A, amended on November 13, 2024, Item # 5F June 4, 2025, Item 5I (hereinafter known as "the Agreement");

WHEREAS, pursuant to the Scope of Work (Exhibit B) section 7 of the Agreement, the State may extend the Agreement upon written agreement of the parties and with the approval of the Governor and Executive Council;

WHEREAS, the 310 Marlboro Street LLC Agreement allows for amendments by an instrument in writing as executed by the Parties; and the Parties in fact desire to amend 310 Marlboro Street LLC as Stated in this Amendment.

NOW THEREFORE, in consideration of the foregoing, and the covenants and conditions contained in the Agreement and set forth herein, the parties hereto do hereby agree as follows:

1. G-1, Section 1.7: Completion Date of the Agreement, is hereby deleted and replaced with the following: **June 30, 2027**.
2. G-1, Amend the first sentence of Section 7 of Exhibit B, deleting it and replacing it with the following: "Project Completion Deadline: The Project shall be complete and ready for occupancy by **June 30, 2027**."
3. Effective Date of Amendment: This Amendment shall take effect upon approval by Governor and Executive Council.
4. Continuance of Agreement: Except as specifically amended and modified by the terms and conditions of this Agreement, the Agreement and the obligations of the parties thereunder, shall remain in full force and effect in accordance with the terms and conditions set forth therein.

In addition, the Parties agree that except as specifically amended and modified by the terms and conditions of this Amendment, the 310 Marlboro Street LLC 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.

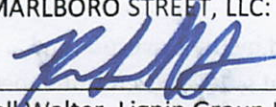
Grantee Initials: *PSH*

Date: *15 May 2026*

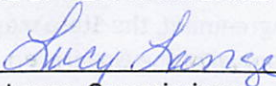
Finally, the Parties agree that this Amendment shall become effective upon its approval and the approval of an accompanying amendment to the 310 Marlboro Street LLC Agreement by the Governor and Executive Council of the State of New Hampshire.

IN WITNESS WHEREOF, the Parties hereto have set their hands as of the day and year first above written.

310 MARLBORO STREET, LLC:

By:  date 15 May 2026
Randall Walter, Ligin Group LLC, Managing Member

STATE OF NEW HAMPSHIRE

By:  date 7-6-26
Lucy Lange, Commissioner
Department of Business and Economic Affairs:

Approval of the Attorney General of the State of New Hampshire (Form, Substance, and Execution):

Signature Vasilios Manthos
Name Vasilios Manthos, Assistant Attorney General
Date 7/9/26

Approval by Governor and Council of the State of New Hampshire:

Signature _____
Name _____
Date _____

Grantee Initials: BSW

Date: 15 May 2026

State of New Hampshire

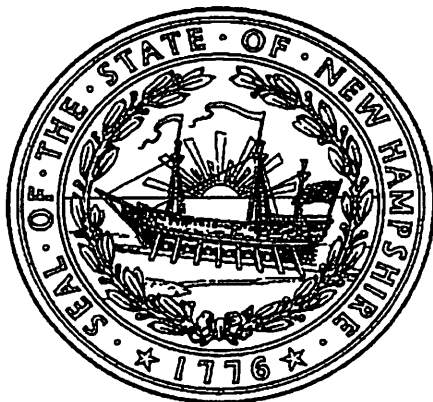
Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that 310 MARLBORO ST., LLC is a New Hampshire Limited Liability Company registered to transact business in New Hampshire on June 29, 2021. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: **875060**

Certificate Number: **0007928283**



IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 13th day of May A.D. 2026.

A handwritten signature in black ink, appearing to read "David M. Scanlan", is written over a circular stamp that partially overlaps the seal.

David M. Scanlan
Secretary of State

*(Limited partnership, Limited liability professional
partnership or LLC)*

Certificate of Authority # 3

Limited Partnership or LLC Certification of Authority

I, Hilary Harris hereby certify that I am a Member of Lignin Group, LLC. Lignin Group LLC is
(Name)

the Manager and the sole officer of 310 Marlboro St., LLC a limited liability partnership
(Name of Partnership or LLC)

under RSA 304-B, a limited liability professional partnership under RSA 304-D, or a limited
liability company under RSA 304-C.

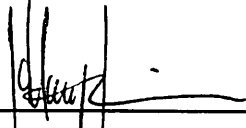
I certify that Randall Walter, a Managing Member of Lignin group is authorized to bind the
partnership or LLC. I further certify that it is understood that the State of New Hampshire will rely
on this certificate as evidence that the person listed above currently occupies the position indicated
and that they have full authority to bind the partnership or LLC and that this authorization **shall**
remain valid for thirty (30) days from the date of this Corporate Resolution.

I hereby certify that said vote has not been amended or repealed and remains in full force and
effect as of the date of the contract to which this certificate is attached.

DATED: _____

5/13/26

ATTEST: _____


Hilary Harris, Managing Member,
Lignin Group LLC



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/13/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Madison Avenue Brokerage Corp. 90 Broad Street, Ste 1032 New York, NY 10004-2205	CONTACT NAME: PHONE (A/C No. Ext): (212)922-9775 FAX (A/C No.): E-MAIL ADDRESS: INSURER(S) AFFORDING COVERAGE INSURER A: Admiral Insurance Company INSURER B: Travelers Insurance Co's INSURER C: INSURER D: INSURER E: INSURER F:
INSURED 310 Marlboro St, LLC Lignin Group LLC 310 Marlboro St Keene, NH 03431	NAIC # NH 03431

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☒ PRO-JECT ☐ LOC OTHER:	Y		CA000052177-01	3/4/2026	9/4/2026	EACH OCCURRENCE \$ 1,000,000	
	DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000							
	MED EXP (Any one person) \$ 5,000							
	PERSONAL & ADV INJURY \$ 1,000,000							
	GENERAL AGGREGATE \$ 2,000,000							
							PRODUCTS - COMP/OP AGG \$ 2,000,000	
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$	
							BODILY INJURY (Per person) \$	
							BODILY INJURY (Per accident) \$	
							PROPERTY DAMAGE (Per accident) \$	
A	UMBRELLA LIAB ☒ EXCESS LIAB ☒ DED ☒ RETENTIONS 10,000	Y		GX000007474-01	3/4/2026	9/4/2026	EACH OCCURRENCE \$ 5,000,000	
	AGGREGATE \$ 5,000,000							
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

As respects to 310 Marlboro St Keene NH 03431, Certificate Holder is included as an Additional Insured, as their interest may appear and as per the terms and conditions of the Insurance Policies.

CERTIFICATE HOLDER

CANCELLATION

NH Department of Business & Economic Affairs
100 N. Main St., Ste. 100
Concord, NH 03301

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

6/11/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

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PRODUCER Kapiloff Insurance Agency, Inc. 417 Winchester St Keene NH 03431	CONTACT NAME: PHONE (A/C, No, Ext): 603-352-2224 FAX (A/C, No): 603-357-1217 E-MAIL ADDRESS: documents@kapiloff.com
INSURED Lignin Group LLC 310 Marlboro St Keene NH 03431	License#: PC-893147 LIGNAN0-01
INSURER(S) AFFORDING COVERAGE	
INSURER A: Technology Insurance (Assigned)	NAIC # 42376
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

COVERAGES**CERTIFICATE NUMBER:** 1647527604**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$ ☐						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N Y	N/A	TARNH1059364-02	12/1/2025	12/1/2026	PER STATUTE ☐ OTH-ER ☐ E.I. EACH ACCIDENT \$ 500,000 E.I. DISEASE - EA EMPLOYEE \$ 500,000 E.I. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Randall Walter is an excluded officer.

Randall Walter is an excluded officer.

CERTIFICATE HOLDER**CANCELLATION**

New Hampshire Dept of Business & Economic Affairs
100 N Main St
Suite 100
Concord NH 03301

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AUTHORIZED REPRESENTATIVE



Hilary Harris, Principal
Lignin Group, LLC
310 Marlboro Street, #104
Keene, NH 03431

RE: Project Name: UP@310 Lofts
Award #: INH22-112
310 Marlboro St, LLC Worker's Compensation, InvestNH

Dear Justin,

This letter explains the workers' compensation coverage structure for the UP@310 project.

Lignin Group LLC carries workers' compensation insurance covering its employees, who perform the design-build and management work on the project. 310 Marlboro St., LLC is the single-purpose ownership entity that holds title to the property. It has no employees and performs no labor itself; all work is carried out by Lignin Group LLC as the Manager of 310 Marlboro St., LLC, and by subcontractors who carry their own coverage.

Because 310 Marlboro St., LLC has no payroll and employs no workers, it does not carry its own workers' compensation policy. Coverage for all personnel working on the project is provided through Lignin Group LLC and through individual subcontractor policies, as required under our subcontractor agreements.

Please let me know if you need additional documentation, such as certificates of insurance, to confirm this structure.

Best regards,

A handwritten signature in black ink, appearing to read 'Hilary Harris', is positioned above the printed name.

Hilary Harris
Principal, Lignin Group LLC

Cc: Andrew Dorsett