Keene Housing

Keene Housing
Special Board of Commissioners Meeting
January 25, 2023

Community Garden Sensory Bottle Activity

Meeting Location:
Keene Housing
831 Court Street
Keene, NH 03431

Keene Housing

SPECIAL BOARD OF COMMISSIONERS MEETING
WEDNESDAY, JANUARY 25, 2023
3:30 P.M.
KEENE HOUSING
831 COURT STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. New Business

a. Approval of Funds for Potential Land Acquisition (Resolution No. 748)

IV. Public Comment

V. Non-Public Session
Convene to Non-Public Session to discuss:
The acquisition, sale, or lease of land pursuant to RSA 91-A:3, II (d).

VI. Adjournment

Keene Housing

Resolution No. 748

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of funds for potential land acquisition

2. Date of Board Meeting: January 25, 2023

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners authorizes the Director of Finance to transfer to Monadnock Affordable Housing Corporation (MAHC) up to $1.1 million in non-HAP Moving to Work funds for the purchase of 438 Washington Street, also known as the Roosevelt School, contingent upon MAHC confirming that the site is suitable for the construction of affordable housing to be supported, in part, with operating subsidy provided through Keene Housing's Project Based Voucher (PBV) program.

4. All Backup Attached? Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account # _____

   Director of Finance Approval Signature _____ Date: 1/25/2023

7. Executive Director Approval Signature _____ Date: 1/25/23

Keene Housing

MEMORANDUM

To: Board of Commissioners
From: Joshua Meehan, Executive Director
Subject: Approval of non-HAP MTW funds for potential land acquisition
Date: January 24, 2023

This memorandum recommends that the Board of Commissioners authorize the transfer to Monadnock Affordable Housing Corporation (MAHC) of $1.1 million in non-HAP Moving to Work (MTW) funds to purchase 438 Washington Street, also known as the Roosevelt School.

BACKGROUND

Staff has been negotiating the possible purchase of the Roosevelt School from the Community College System of New Hampshire For the past year. If, after appropriate due diligence it is determined feasible, MAHC will acquire and redevelop the property as affordable housing, with operating subsidy provided through Keene Housing's Project Based Voucher (PBV) program.

In anticipation of the possible acquisition, Keene Housing's approved fiscal year 2023 budget includes $1.1 million in non-HAP MTW funds to acquire the site. Staff has confirmed with counsel and the U.S. Department of Housing and Urban Development MTW Program Director that this is a permissible use of non-HAP MTW funds and further, that this use does not need to be proposed as an MTW Activity in an MTW Annual Plan.

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution:

That the Keene Housing Board of Commissioners authorizes the Director of Finance to transfer to Monadnock Affordable Housing Corporation (MAHC) up to $1.1 million in non-HAP Moving to Work funds for the purchase of 438 Washington Street, also known as the Roosevelt School, contingent upon MAHC confirming that the site is suitable for the construction of affordable housing to be supported, in part, with operating subsidy provided through Keene Housing's Project Based Voucher (PBV) program.