



CITY OF FRANKLIN, NEW HAMPSHIRE

"The Three Rivers City"

316 Central Street
Franklin, NH 03235

(603) 934-3900
fax (603) 934-7413
cityhall@franklinnh.org

CITY OF FRANKLIN RESOLUTION #04-14

FULL FAITH AND CREDIT PLEDGE

WHEREAS, the City of Franklin is the recipient of certain funds designated for the Twin Rivers Intergenerational program (TRIP) Relocation to Bessie Rowell Center bearing grant numbers 13-154-CDPF, and:

WHEREAS, the City has entered into certain contractual obligations and assurances in exchange for the receipt of the referenced funds including but not limited to commitments to continue to own and manage certain real property located within the City of Franklin for the benefit of the Twin Rivers Intergenerational program for a specified period of time;

NOW, WHEREFORE, the City of Franklin, by and through its City Council does hereby commit its full faith and credit and pledges its unencumbered assets, as they may exist and change from time to time, as a financial guarantee for the performance of the above referenced covenants and assurances.

This pledge is given in consideration of a total of \$413,938 in CDBG funding.

A condition of the CDBG funds is that the renovated areas financed with CDBG funds service primarily low and moderate income persons for a minimum of 20 years. The City agrees to notify CDFA whenever there is a change of tenancy in the Bessie Rowell Building in the areas renovated with CDBG funds until December 31, 2033. If a change in tenancy results in a tenant that does not serve primarily low and moderate income persons, the City will be required to repay a prorated (decrease of 5% per year of the CDBG funds granted for that portion of the facility) amount of the CDBG funds.

Roll Call:

Councilor Clarenbach	_____	Councilor Dzujna	_____
Councilor Giunta	_____	Councilor Cournoyer	_____
Councilor Boyd	_____	Councilor Feener	_____
Councilor Desrochers	_____	Councilor Trudel	_____
Councilor Starkweather	_____		

Resolution #04-14

Page 2

Approved: _____
Mayor

Passed: _____

I certify that said vote has not been amended or repealed and remains in full force and effect as of the date of this Certification and that Holly Burbank is the City Clerk for the City of Franklin, Franklin, New Hampshire.

A true copy, attested: _____
City Clerk

Date: _____