



CITY OF CONCORD

NEW HAMPSHIRE

City Hall - 41 Green Street - Concord, NH 03301 - tel. (603) 225-8570 - fax (603) 225-8558

DATE: February 20, 2013
TO: Community Development Advisory Committee
FROM: Matthew R. Walsh, Assistant for Special Projects
SUBJ: Meeting Notice and Agenda

mmw

The Community Development Advisory Committee will meet on **Wednesday, February 27, 2013 at 12:00 P.M.** in the **Second Floor Conference Room, City Hall, 41 Green Street, Concord.** The agenda for the meeting is as follows:

1) Review of Minutes:

- a) September 26, 2012 **(copy enclosed)**

2) Items Requiring Action:

- a) Proposed CDBG Economic Development Application **(verbal discussion with Capitol Regional Development Council)**
- b) Emergency Grant Application: C. Campbell /141 North State Street **(report enclosed)**
- c) CDL 240 Fisherville 107 Manufactured Housing Cooperative **(report enclosed)**
- d) Discussion of July 2013 Housing & Community Facilities CDBG Round & City RFP Process

3) Community Development Block Grants ("CDBG"):

- a) Update on Current Applications
- Fisherville 107 Manufactured Housing Cooperative \$450,000 **(Verbal discussion)**
 - Friendly Kitchen \$500,000 **(Verbal discussion)**
 - Concord Boys and Girls Club Grant Application \$500,000 **(Verbal discussion)**
 - Merrimack Valley Day Care – Feasibility Study Grant Application \$12,000 **(Verbal discussion)**

4) Revolving Loan Fund:

- a) Fund 2701 Outstanding Loans & Account Balance Reports

5) Other Business:

- a) New City website & new agenda package distribution protocol **(verbal discussion)**

6) Adjournment:

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CITY OF CONCORD

NEW HAMPSHIRE

City Hall - 41 Green Street - Concord, NH 03301 - tel. (603) 225-8510 - fax (603) 228-2701

COMMUNITY DEVELOPMENT ADVISORY COMMITTEE MINUTES September 26, 2012

The meeting was convened at 12:05 P.M. in the Second Floor Conference Room, City Hall, 41 Green Street, Concord, NH 03301.

Present: Jeff Bart, Allen Bennett, Elizabeth Blanchard, Mark Coen, Michael Gfroerer, and Nadine Salley

Absent: Leo Fraser, Jennifer Kretovic, Amanda Grady Sexton, and Janet Sprague

Staff: Matt Walsh, Assistant for Special Projects
Bev Rafferty, Administrative Assistant

Guest: Donna Lane, CDBG Consultant

1. Minutes:

- a. **May 23, 2012 meeting:** Nadine Salley requested one change on page 2, Daniels application item, third line in paragraph, change "income to debt ratio" to "debt to income ratio"; Ms. Salley made a motion to accept the minutes as amended; seconded by Michael Gfroerer; motion passed unanimously;
- b. **July 16, 2012 meeting:** Liz Blanchard made a motion to accept the minutes as submitted; seconded by Michael Gfroerer; motion passed unanimously.
- c. **July 25, 2012 meeting:** Michael Gfroerer made a motion to accept the minutes as submitted; seconded by Mark Coen; motion passed unanimously.

2. Public Hearing - mid-point public hearing including verbal update on current community Development Block Grants:

Matt Walsh explained the two grants currently under construction. He introduced Donna Lane, CDBG Consultant. Mr. Walsh explained that Ms. Lane was handling all the work on the projects, i.e. project progress, administration, and overseeing the management of the two grants.

Friendly Kitchen: Donna Lane gave a verbal update on this project. She indicated the site work, including underground utilities, is more than halfway complete. The foundation is in and framing of the exterior walls and roof are complete. The substantial completion date is scheduled by Thanksgiving provided the weather cooperates. She reviewed the budget and noted that, to date, the block grant has expensed \$122,245.

Fisherville Cooperative 107 Sewer Upgrade Project: Ms. Lane informed CDAC that the contractor (Lyman & Sons) is quite busy at this time. She noted that work commenced August 6, 2012 and that, to date, the block grant has expensed \$100,743.

Ms. Lane continued by noting the work completed to date which included contractor mobilization and site preparation, installation of a temporary water system, construction of access roadway, the existing roadway pavement reclaimed and stockpiled, installation of 2,300 ft. of 8" PVC sewer main and 12 sewer manholes, and installation of 21 permanent sewer service connections. All of which, with the exception of the last item, are 100% complete; the final item is approximately 40% complete.

Ms. Lane also stated the remaining work to be completed as follows:

- complete installation of 36 new sewer services (to begin by end of the month);
- installation of new water main (began September 24th)
- decommission of temporary water system and installation of new drain manholes (November 2012);
- roadway grading and paving (November 2012, final paving Spring 2013); and
- site restoration (November 2012/Spring 2013).

The contract completion date is set for December 2012 and the project will probably shut down at that time due to the weather and work will resume again in the Spring 2013.

Michael Gfroerer inquired about other projects going on at that location but nothing is known. Ms. Lane noted there would be another invoice from the contractor at month's end so more of the grant money will be expensed at that time.

Concord Boys and Girls Club: Although this grant application is not due for a public hearing, Ms. Lane informed CDAC that the NH CDFA will be making award notifications in October and this application is a good one so she is hopeful it will be awarded.

Merrimack Valley Day Care (MVDC): Again, although not due for a public hearing, Ms. Lane noted the feasibility study application is being processed and will be submitted in October to the NH CDFA. MVDC facilities need upgrading and this feasibility study will provide detailed information on what actually needs to be done.

Elizabeth Blanchard inquired about the temporary water system at Fisherville Cooperative and asked if residents were going without water. Ms. Lane noted that the contractor has installed temporary services to each home and that all dwellings have water.

At this time Chairperson Bart opened the public hearing for the Friendly Kitchen grant and inquired if there was any public testimony. Being none, he closed the public hearing.

Mr. Bart then opened the public hearing for the Fisherville Cooperative 107 Sewer Project Grant and inquired if there was any public testimony. Being none, he closed the public hearing.

CDAC thanked consultant Donna Lane for attending today's meeting and, at this time, Ms. Lane the meeting.

3. Community Development Block Grants:

Concord Boys and Girls Club Grant Application: Matt Walsh noted that he is a member of the NH Community Development Finance Authority (NHCDFA) Community Development Block Grant committee. Therefore, when the project is presented to NHCDFA, he would need to recuse himself from voting on the application. Mr. Walsh explained there were thirteen applications received by NH CDFA for a total of \$4.7M requested. As a result, competition for the current grant round is tight.

Mr. Walsh also noted that the Concord Boys and Girls Club had not secured all of its funding. CDAC asked if the NHCDFA could award partial funding for the project in light of the high level of competition for CDBG funds. Mr. Walsh noted CDFA reviews its scores but if funding does not come through this time, we could try again in January 2013.

Bev Rafferty noted this is the time of year when staff would send letters of possible funding for the January grant round to the local non-profits, however, until we know if the Boys and Girls Club is awarded funding, would CDAC prefer to wait until the awards are made in October before sending out any letters.

Mr. Walsh noted that if the Boys and Girls Club could get a commitment letter from the bank, he believes this application will be funded. CDAC agreed with Mr. Walsh's assessment and decided to have staff wait on sending out any letters until after the awards are made in October.

Merrimack Valley Day Care Feasibility Grant: Mr. Walsh simply referred to the update provided by Ms. Lane earlier in the meeting.

4. Revolving Loan Fund (Fund 2701 Outstanding Loans & Account Balances):

- **Armano:** Bev Rafferty reviewed this loan account with CDAC. She noted that for the last year there has been no change or any activity on this account. Staff would like to write this loan off and close it out completely. CDAC members would like staff to obtain something in writing from the Legal Department that states it (CDAC) can write this off. Ms. Rafferty will report back to CDAC at the next meeting with information from Legal.

Mark Coen inquired on the track record of the loans and asked if CDAC had a pretty good record on this program. Staff noted this program is well run and that aside from a couple of loans that have had payments suspended or had to be written off due to foreclosure, the vast majority recipients do pay their loans back in full. It was determined that approximately 5% of the loans are not repaid and this is an incredibly low percentage given the low / moderate income clientele for which the program serves.

Michael Gfroerer suggested that at the end of 2012 CDAC send a report to the City Council providing them with information that, as a lender of last resort, this committee has succeeded and tell them what has resulted from the revolving loan program. It was also noted that the percentage of write offs or foreclosures all happened during the great depression timeframe so that played a big part in this percentage as well. Staff will prepare a report to submit to City Council along with the request for appropriation of the repaid loan funds in December 2012 or January 2013.

- **Bennett:** Staff inquired for further direction on this loan recipient. Ms. Bennett was asked by CDAC last year to make payments on her loan as best she could and CDAC did not wish to grant a repayment moratorium at that time. To date, Ms. Bennett has only made a couple of payments and she is now 14 months in arrears. Staff was requesting direction from CDAC. Mark Coen suggested asking Ms. Bennett to send in \$25/month as a good faith effort to repay. After some brief discussion about other possible options, it was decided to have Matt Walsh make personal contact with Ms. Bennett. He will report back to CDAC at a future meeting.
- **Duncan:** Staff provided an update on the Duncan's bankruptcy. Ms. Rafferty explained that Mr. Duncan had filed bankruptcy alone after having made only one payment on the loan. Mrs. Duncan did not file bankruptcy.

CDAC advised staff to contact Mrs. Duncan since she did not file bankruptcy and see what the status is on this account. It was noted that the property is no longer being maintained and thus it is unclear whether the Duncans are still residing at the property. CDAC also inquired if the work for which the loan was given had been done and staff noted it had. Staff will provide an update to CDAC at the next meeting.

- CDAC noted that there needs to be a plan in place so that when loan funds are awarded, the city needs to be sure the work for which the funds are given is actually done. Two-party checks were discussed but staff noted that this had been mentioned in the past and that the city's financial system is not user-friendly when it comes to issuing two-party checks. Matt Walsh will be updating the Program Income Reuse Plan in the coming months and this issue can be addressed as part of that effort.
- Account Balances Report: There was no discussion on this report.

5. Other Business:

- Update on Endicott Hotel project: Matt Walsh informed CDAC that CATCH had received a cash settlement for the fire damage done at the Endicott. Cobb Hill Construction has been hired to do the work for CATCH. There will be a penalty that CATCH will have to pay the City as the Endicott no longer benefits low/mod income individuals and the lien on the property from the 1994 grant has not yet expired. It is anticipated that approximately \$30,000 will be paid back and will be deposited in the CDAC Emergency Grant funds account.

Mr. Walsh noted that Mike Reed, Director of Real Estate and Asset Management for CATCH, had approached CDAC several months ago regarding possible loan funds to make improvements to the storefronts (former Pachamama's and Eddie Fine's store) to have them similar to what Mark Ciborowski did at the former "Baby Bungalow" property on North Main Street. Mr. Reed has indicated CATCH may come in later with a formal request for this loan.

- Appropriation of repaid loan funds: As noted earlier, staff will be preparing a resolution and report to City Council for the appropriation of repaid loan funds from September 1, 2011 through August 31, 2012. It is hoped to have this item on the December City Council agenda.

6. Adjournment:

There being no other business brought before CDAC, and upon a motion duly made and seconded, with unanimous approval, the meeting adjourned at 1:05 P.M.

Respectfully Submitted,

Beverly A. Rafferty
Administrative Assistant



CITY OF CONCORD

Memorandum

TO: Community Development Advisory Council (CDAC)

FROM: Matthew R. Walsh, Assistant for Special Projects

DATE: February 15, 2013

SUBJECT: Emergency Grant Request 141 North State Street

Overview:

Christine Campbell of 141 North State Street has approached the City requesting an "emergency grant" to make repairs to her heating system. Heat is provided by a radiator steam system supplied by an oil fired burner. Preliminarily, it appears that repairs would include replacement of the existing oil furnace with new gas fired unit, installation of a chimney liner, and other ancillary improvements. Her current system is functioning, but appears it is near the end of its useful life. Ms. Campbell has received 3 estimates for the work. Cost of improvements is in the range of \$8,525 to \$13,440. I visited the property on February 12, 2013. The heating system was operational during my visit.

Ms. Campbell is retired and cares for her 42 year old developmentally disabled daughter. The daughter lives with Ms. Campbell full-time and has never been employed. Ms. Campbell's total annual income is approximately \$20,344. Income is derived from Social Security benefits and a modest pension. Income was verified via 3 years of income tax returns, as well as check stubs from her pension.

Ms. Campbell has owned the property since 1994. The property currently has an assessed value of \$118,600 (land & building). Ms. Campbell owns the property and currently has no mortgage.

Ms. Campbell has struggled with payment of property taxes for several years. Currently, the Ms. Campbell is in arrears on property tax payments for approximately 2 years totaling \$4,180. That said, Ms. Campbell is on a payment plan with the City and has faithfully honored the agreement.

It is also important to note that in 2006, the City made investments to the property via the North-End Neighborhood Community Development Block Grant ("CDBG") project. Specially, the City provided Ms. Campbell with \$13,817 in repairs at no cost to her via the CDBG program. Repairs included repointing a portion of the chimney, window replacement, and asbestos abatement related to the heating system. Also during 2006, the Belknap Merrimack County CAP provided assistance in the amount of \$4,680 for repair of Ms. Campbell's roof.

Outstanding property taxes aside, Ms. Campbell has an average credit score. She currently has a car loan and two personal loans.

Status of Emergency Grant Program Funds:

As of the date of this report, the Emergency Grant Program had a total of \$47,289.

Recommendation:

Although Ms. Campbell has no debt on her home and a reasonable credit score, I believe securing a home equity loan for required improvements would be challenging due to her limited income, and, in turn, her ability to pay debt service. In addition, securing a home equity loan would likely be problematic due to her delinquent property tax situation and other personal debt.

Given the results of my due diligence, I would suggest the following course of action:

- 1) Grant Ms. Campbell's application for an emergency grant in the amount of up to \$15,000;
- 2) Direct staff to engage a City secured HVAC vendor to:
 - a. Evaluate the current heating system; and,
 - b. Repair / replace the system as needed (i.e. furnace replacement, line the chimney (to vent the furnace), removal of the existing heating oil tank, and other accessory repairs, as needed.
 - c. If furnace is replaced, new unit shall be gas fired.
 - d. Hot water heater shall also be replaced if fuel source is changed to natural gas.
- 3) Attach a lien on the property equal to the amount of repairs financed by the City. Said lien shall require that the property be occupied by low / moderate income persons for 5 years after date of recording.



CITY OF CONCORD

Memorandum

TO: Community Development Advisory Council (CDAC)

FROM: Matthew R. Walsh, Assistant for Special Projects *MRW*

DATE: February 11, 2013

SUBJECT: Fisherville 107 Loan (CDL #240)

History:

In 1993, the City applied for \$470,000 in Community Development Block Grant ("CDBG") funds from the State of NH to allow certain manufactured housing parks to 1) acquire property and 2) construct infrastructure improvements. Specifically, the grant was to support the efforts of residents in certain parks to form "cooperatives" in order to purchase their parks and make infrastructure improvements associated therewith. CDBG funds were awarded to the City in early 1994. Following the CDBG award, the City, in turn, provided funds to the manufactured housing co-ops. Funds were provided using a mixture of grants and loans. For the "loan portion" of said funds, repayments related thereto were to be deposited into the City's Revolving Loan Fund Program.

The Fisherville 107 Manufactured Housing Cooperative ("Co-Op") was one of two parks, which participated in this CDBG project. Specifically, in March 1994, the City closed on a combination "grant / loan" package to the Co-Op. The total "grant / loan" package was for \$287,303 (\$131,180 for property acquisition and \$156,195 for infrastructure improvements). Of this total, \$25,000 was a "grant" with the remaining \$262,303 was a loan. Terms of the note were as follows: 24 years, zero percent interest, with monthly payment of \$910.77 commencing on May 1, 1994. Payoff was scheduled for April 1, 2018. **This note including language to the effect that should total CDBG funds be less than stated (i.e. \$287,303), the amount of the note would be adjusted accordingly following closing.**

On September 16, 1998, the NH Community Loan Fund (NHCLF), technical assistant agent for the Fisherville 107 Co-Op, which reported that the "actual cost" of the project was \$58,419 less than the \$287,303 value of the note. This would have reduced the cost of the project to from \$287,303 to \$228,884. As a result, the NHCLF asked that the amount of the City's note be corrected accordingly.

On January 6, 2000, the City and Fisherville 107 Co-Op executed an amendment to the March 1994 promissory note which reduced the principal amount of the loan \$228,884. Terms were adjusted as follows: 223 months with monthly payment of \$910.77, however final payment to be \$782.29. Payoff date was revised to December 1, 2012. Interest remained at zero percent. Curiously, discussion of the status of the \$25,000 "grant" is absent from the note.

On April 19, 2000, the City discharged the March 1994 promissory note, and replaced it with a new agreement which stipulated that the principal amount of loan had been decreased to \$228,884.00. However, terms of the mortgage were not included. Therefore, it is presumed that terms of the January 6, 2000 Amendment was intended to carry forward. Like the January 2000 mortgage modification, this new mortgage was also silent on the status of the \$25,000 grant portion of the project.

Discussion:

Per the terms of the January 2000 and April 2000 mortgages for CDL 240, the Fisherville 107 Manufactured Housing Cooperative believes it fulfilled its obligations to the City when it made its final payment on September 2012. Therefore, it has requested that the City discharge its mortgage.

However, the City's Finance Department has reservations about discharging the mortgage. Given the somewhat convoluted nature of legal documents for this particular loan, the Finance Department is concerned that an outstanding balance may still be owed to the City. Specifically, the Finance Department believes (but cannot fully document) that \$205,834.02 in payments were made to the City by the Co-Op since May 1994. Assuming the April 2000 balance of \$228,884 is correct, and total payments of \$205,834.02 since 1994, the Finance Department is concerned that approximately \$23,049.98 may still be owed to the City.

This said, it should be noted that the City cannot audit total payments made by the Co-Op due to changes in its accounting software programs. Further, it should also be noted that Co-Op's financial records are also incomplete and cannot be audited due to issues with a past treasurer for the organization over a 10 year period.

Accounting records aside, upon reviewing the available legal documents, I believe the potential \$23,049.98 discrepancy is directly related to how the \$25,000 "grant" portion of the project was applied relative to recodification of the loan documents in January 2000 and April 2000, respectively. Specifically, I believe the \$25,000 grant (as part of the project in 1994), was never properly carried forward in the recodification of the loan documents in January / April 2000. Please see the table below for more details. Presuming the "actual" scenario set forth below, it's probable that the Co-Op has fully repaid its loan.

<u>Original Scenario March 1994</u>	<u>Amount</u>	<u>Note</u>
Anticipated Cost of Project	\$287,303.00	
"Grant" Portion	(\$25,000.00)	
Net Loan Portion to be Repaid by Co-Op	\$262,303.00	
<u>Actual Cost Scenario January / April 2000</u>		
Original Cost	\$287,303.00	
Less Savings	(\$58,419.00)	NHCLF Letter Sept. 16, 1998
Net Actual Cost of Project 1998	\$228,884.00	
Less "Grant" Portion	(\$25,000.00)	
Net Loan Amount to be Repaid by Co-Op	\$203,884.00	
<u>Total Amount Presumed Paid by Co-Op</u>	<u>\$205,834.02</u>	

Summary & Recommendation:

After consultation with Brian LeBrun, Deputy City Manager – Finance, I recommend that CDAC take the following actions:

- Make a finding that the \$25,000 “grant” portion of funds provided to Fisherville 107 Manufactured Housing Cooperative were meant to carry forward and be credited against principal amounts to subsequent mortgages in January 2000 and April 200, respectively. Determine that Fisherville 107 Manufactured Housing Cooperative has paid Loan #CDL 240 in full as of December 1, 2012;
- Determine that Fisherville 107 Manufactured Housing Cooperative has paid Loan CDL 240 in full as of December 1, 2012;
- Release the Fisherville 107 Manufactured Housing Cooperative from any outstanding payments for CDL 240 (if any); and,
- Authorize City Staff to discharge the City’s Mortgage and Promissory Note for CDL 240.

This action will be taken to resolve discrepancies within the City’s records, as discussed herein, and allow for the City’s mortgage to be discharged.

I recommend this course of action for the following reasons:

- 1) Because of the convoluted nature of the legal documents associated with this particular note, as well as the incomplete accounting records for the City and the Fisherville 107 Co-Op, it will be impossible to ascertain whether the “correct” amount of repayment has been provided to the City.

- 2) These were Community Development Block Grant funds intended to help low / moderate income people. The purpose of the grant has been fulfilled.
- 3) Fisherville 107 Manufactured Housing Cooperative is predominantly an owner occupied park; of whom the majority of residents are low / moderate income. Continuing to require payment from the Co-Op, when it cannot be determined beyond a reasonable doubt that additional payments remain outstanding, would be contrary to CDAC's mission to help support low/moderate income households.

**REVOLVING LOAN FUND ACCOUNT BALANCES
REV. FEBRUARY 12, 2013**

REVOLVING LOAN PROGRAM

established 2/22/08 2701-11-3-139_48710.100	Balance 09/17/2012	\$ 118,087.85
	Appropriation - Res #8620 12/10/2012	\$ 146,607.00
	<u>Funds Available</u>	<u>\$ 264,694.85</u>

EMERGENCY GRANTS

# 2701-11-3-138_48710.100	Balance 09/17/2012	\$ 11,550.21
	Appropriation - Res #8626 01/14/2013	\$ 35,739.00
	<u>Funds Available</u>	<u>\$ 47,289.21</u>

REV. DATE 12/3/12

CITY OF CONCORD

DC = DAY CARE
ECO = ECONOMIC DEVELOPMENT
PF = PUBLIC FACILITY

REVOLVING LOAN FUND

GRANTEE	# OF UNITS ASSISTED	LOAN AMOUNT	INTEREST RATE	TERM	MONTHLY PAYMENT	BALANCE 11/30/2012	BEGINNING LOAN DATE	ADJUSTED PAYOFF DATE	REMARKS
Allison Luciano CDL 142		7,000.00	3	10	67.59	3,973.01	02/20/08	12/20/2017	1 month ahead
Anne Clune CDL 952		6,000.00	3	5	107.81	4,225.98	08/20/11	4/20/2016	Five months ahead plus \$3.14
CDL 249 Anthony Armano		20,000.00	4	10	0.00	18,538.97	05/20/08	4/20/2018	See Note
NOTE: Property was sold in October 2011 at a sale price of \$150,000. Staff will review previous mortgage amounts w/CDAC at the 1/23/12 meeting. Client's bankruptcy was discharged 7-29-10. Per Legal Department, the city waived outstanding invoices from August 2010 to May 2011. Client is no longer responsible for the loan after 7-29-10 but the amount shown as due is the actual amount of the loan outstanding. There is \$3,759.80 in Logos for outstanding invoices posted & due to date. Should the city receive any funds from the sale of the property at 30-32 Centre Street, the funds will be applied to this balance.									
CDL 1121 Capital Regional Development Council		175,000.00	10	See note	1,462.50	175,000.00	05/20/12	See note	See note
Note: Current - This is an interest only payment loan for one year with a balloon payment at that time.									
CDL 410 - Carl Smith		15,000.00	3	9	158.65	3,917.81	02/20/06	9/20/2014	Current
CDL 415 - Carla Barrett-Holmes		12,000.00	3	8	140.75	2,022.20	02/20/06	11/20/2013	1 month ahead
CDL 1018 - Chong Yol Lee		12,347.00	5	15	97.64	11,042.01	12/20/11	7/20/2025	16 months ahead
CDL 475 Community Action Program Belknap-Merrimack Counties		134,647.00	3	20	746.75	106,700.52	06/20/07	5/20/2027	Current
CDL 653 David K. Abbott		3,500.00	3	10	33.80	2,542.14	11/20/09	8/20/2019	Current with a \$98.60 credit on the account
CDL 529 Deanna Bennett		2,530.71	3	5	45.47	1,687.15	11/20/09	10/20/2014	See Note
Note: In arrears - Staff will update CDAC at the 9/26/12 meeting.									
CDL 692 - Giosi, Derna		6,520.00	3	5	117.16	3,126.81	01/20/10	11/20/2014	Current

GRANTEE	# OF UNITS ASSISTED	LOAN AMOUNT	INTEREST RATE	TERM	MONTHLY PAYMENT	BALANCE 11/30/2012	BEGINNING LOAN DATE	ADJUSTED PAYOFF DATE	REMARKS
CDL 445 Donald Morey Note: In arrears - staff to research & update at next CDAC meeting.		25,000.00	3	10	241.40	11,619.07	10/20/06	6/20/2016	See note
CDL 460 Donald Morey		11,000.00	5	15	86.99	7,024.84	12/20/06	11/20/2020	Credit of \$251.27 on account
CDL 115 - C.A.T.C.H. - Eastside Dr.	14	85,000.00	3	19	678.58	15,715.47	09/01/90	8/20/2014	Current
CDL 250 Fisherville Cooperative 82		50,000.00	5	18	351.52	23,846.60	07/20/02	1/20/2019	Current
CDL 235 Fisherville Cooperative 82	22	98,000.00	0	21	388.89	13,610.87	05/01/94	12/1/2014	Credit of \$49.90
CDL 964 Fisherville Cooperative 107	56	200,000.00	5	30	1,073.64	198,296.66	02/20/12	1/20/2042	Current
CDL 260 - Friends Program, Inc.		85,000.00	0	15	472.22	30,224.23	01/20/03	12/20/2017	Current
CDL 794 - Jack and Pamela Shephard Note: Payments restarted after 6 month moratorium - invoices currently paid through Nov. 2011 and partial payment of \$34.64 toward Dec. 2011 inv.		8,895.00	6	15	75.06	8,317.69	07/20/10	2/20/2026	See Note
CDL 335 James & Kathleen Harvey Note: current with a credit of \$62.68		12,000.00	3	10	115.87	2,762.18	09/20/04	8/20/2014	See Note
CDL 750 - Jennifer Parrott		21,737.00	3	15	150.11	18,951.68	05/20/10	3/20/2025	One month ahead
CDL 771 John and Karen Duncan Note: Bankruptcy that was filed in October 2010.		18,110.00	3	10	174.87	18,016.62	06/20/10	5/20/2020	See note
CDL 680 Joyce Spaulding NOTE: Payments suspended indefinitely per CDAC 10/22/08 - lien kept on property		10,000.00	3	10	0.00	3,361.31	08/20/01	3/20/2011	See Note
CDL 824 Kenneth W. Stanley		8,500.00	3	5	152.73	5,251.98	09/20/10	8/20/2015	Current
CDL 443 - Lucas Ellsworth		2,880.00	3	5	51.75	856.05	1/20/2009	12/20/2013	Current
CDL 405 Mark and Catherine Gillis Note: 31 months ahead		18,000.00	3	30	75.89	13,945.58	12/20/05	4/20/2033	See note
CDL 273 Melanie Orman Note: In arrears - staff will update CDAC at the 9/26/12 meeting.		2,500.00	3	5	44.92	464.06	06/20/08	5/20/2013	See note

GRANTEE	# OF UNITS ASSISTED	LOAN AMOUNT	INTEREST RATE	TERM	MONTHLY PAYMENT	BALANCE 11/30/2012	BEGINNING LOAN DATE	ADJUSTED PAYOFF DATE	REMARKS
CDL 1164 Merrimack Valley Day Care		23,000.00	2.5	5	408.19	21,916.93	09/20/12	8/20/2017	Current
CDL 1020 Nils Gonzalez		32,582.50	5	15	257.66	30,737.93	11/20/11	6/20/2026	Four months ahead with \$508.08 credit
CDL 480 (account 29) Robert and Cynthia Parent		32,320.87	3	10	312.09	17,100.03	08/20/07	7/20/2017	Current
CDL 491 Penacook Assisted Living Facility, Inc.		100,000.00	3	10	965.61	66,760.08	01/20/09	12/20/2018	Current
CDL 493 Racquet Club of Concord Note: client paid \$1,000 10/12/12 which covered bal. due of July 2011, all of August 2011, and \$ 69.80 of September 2011 Invoice.		82,740.04	4	10	837.70	63,941.34	01/20/09	2/20/2019	See note
CDL 1135 Richard Daniels		1,850.00	5	5	34.91	1,807.71	08/20/12	7/20/2017	Current
CD: 961 Riverbend Comm. Mental Health		24,371.00	3	5	437.91	20,161.84	09/20/11	8/1/2016	\$20 credit on account
CDL 710 Riverhill Condo Association		103,000.00	6	10	1,143.51	79,963.51	02/20/10	11/20/2019	Two months ahead of schedule plus
CDL 654 Roxanne Boyce		9,000.00	3	10	86.90	6,554.23	11/20/09	9/20/2009	Bal. due on account of \$12.50 as of 10/1/12
CDL 596 Second Start		43,087.00	3	5	774.22	18,012.92	09/20/09	8/20/2014	Current
CDL 295 Theresa Daneau NOTE: Payments suspended indefinitely per CDAC 11/19/10 - lien kept on property		4,000.00	3	10	-	1,560.45	01/20/04	3/20/2014	See note
CDL 117 Thomas and Amelia Brock		4,000.00	3	10	38.62	2,244.70	12/20/07	11/20/2017	Has \$3.86 credit on account
Total		1,511,118.12			12,409.88	1,035,803.16			

Notes:

The CDL # references the account number used by the Finance Department. Due to the new amortization schedule now being used, the balances shown are the actual balances due including any payments made in advance. If payments are in arrears, the balance shown reflects that amount due as well.