

MOTION

Approve 2019-2023 Formula Fund Capital Improvement Plan

WHEREAS, the Marlborough Community Development Authority (MCDA) receives on an annual basis construction funds (Formula Funds) from the Massachusetts Department of Housing & Community Development for modernization projects for its state public housing complexes;


WHEREAS, DHCD requires that each participating housing authority which receives Formula Funds must establish a five-year CIP which must be updated annually;

WHEREAS, the Five-Year CIP must be developed in conjunction with the housing authority's tenants - which the MCDA did at two open meetings held on April 17 and April 24 - before the housing authority governing board can vote for approval;

WHEREAS, DHCD has allocated \$7,455,084.92 in Formula Funds and HLAPP revenue for the MCDA's 667 and 689 (20 Front Street) properties which the MCDA will expend to address the construction needs of its housing portfolio to ensure that they remain available for affordable housing.

THEREFORE, be it resolved for the foregoing reasons that the MCDA Board approves the proposed 2019-2023 Capital Improvement Plan.

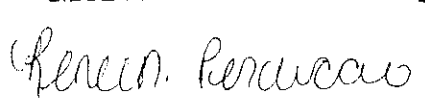


MCDA Board Members Present: 4 Absent 1



Mayor Arthur G. Vigeant, Chair MCDA

5/31, 2017
DATE

MCDA Board Members Signatures:

 Bushman