



COMMITTEE MEETING MINUTES

JULY 14TH, 2025

ROOM 208, CITY HALL

229 MAIN STREET, NASHUA, NH 03060

Members Present: Matt Sullivan, Alderwoman Lori Wilshire, Liz Hannum, Kyle Schneck, Kristy Besada

Staff Present: LaTonya Muccioli, Michael Lefavor-Owner of Property Possible Inc., David Coven-Housing Revolving Fund Committee Consultant

Call to Order

M. Sullivan called the meeting to order at 5:00 as quorum was present.

M. Sullivan started the meeting by advising the Committee that there will be a portion of the meeting that will go into non-public session.

M. Sullivan advised that the Committee will be scoring the 103 Temple Project and Maynard Homes Project as a group today during the non-public session.

Discussion: 103 Temple

- M. Sullivan advised that there are no new materials to review from 103 Temple.
- K. Schneck asked M. Lefavor if there were any new updates for Lots B & C.
 - i. M. Lefavor advised that:
 1. an additional 18 units have been added to Lot C
 2. Exterior modifications were made to differentiate Lot A from B & C
 3. They are under agreement to sell that, with an anticipated September 15th closing date
 4. Construction for Lots B & C will likely start prior to Lot A due to where things stand with New Hampshire Housing
 5. Remedial action is beginning for Lots B & C
- K. Besada asked M. Lefavor about changes relative to the
 - i. M. Lefavor advised that:
 1. They had not received any feedback from abutters until Thursday, in which concerns were discussed about adding additional levels being added to the project.
 2. He had a different architectural firm in the beginning of this project
 3. Changes have been made to differentiate buildings B & C from A, to include balcony areas roof differences, and more brick on buildings B & C
 4. Sam & Scott prefer the aesthetic of the affordable housing project as opposed to the market rate project
 - ii. M. Sullivan advised that LITC projects need to be different, as significant subsidy would be necessary.
- L. Muccioli asked M. Lefavor about to previously documented August 2026 Project completion timeline.
 - i. M. Lefavor advised that the timeline is a moving target, but that NH Housing has a limited timeline to close. The closing schedule is in September or October and it is a 22-month build timeline.

Non-Public Session

- M. Sullivan made a motion to go into a non-public session to discuss matters which if discussed in public could potentially or would likely affect adversely the reputation of any person other than a member of this public body pursuant with RSA 91A(3)(2)(C)



- i. K.Besada offered a Second to the motion
- ii. A roll call was taken, which resulted as follows:
 - 1. Yea: 5
 - 2. Nay: 0

Motion Carried

- M. Sullivan accepted a Motion to adjourn the non-public session from L. Wilshire, K. Besada offered a second to the motion
 - A roll call was taken, which resulted as follows:
 - Yea: 5
 - Nay: 0

Motion Carried

- M. Sullivan made a motion to seal the minutes of the non-public session as matters which if discussed in public could potentially or would likely affect adversely the reputation of any person other than a member of this public body pursuant with RSA 91A(3)(2)(C)
 - K. Besada offered a second to the motion
 - A roll call was taken, which resulted as follows:
 - Yea: 5
 - Nay: 0

Motion Carried

- **Loan Terms**

- M. Sullivan reviewed the loan terms for both projects with the Committee
- Motions
 - i. L. Wilshire made a motion to recommend an award to Maynard Homes in the amount of \$1.5 million based on the terms discussed, K. Schneck offered a second to this motion. The Committee voted in favor of the motion 5-0.
 - ii. L. Wilshire made a motion to recommend an award to Property Possible Inc. in the amount of \$1 million based on the terms discussed, K. Schneck offered a second to this motion. The Committee voted in favor of the motion 5-0.

- **Meeting adjourned at 7:03PM.**

- **Next meeting:** The next meeting will take place on 8/14/25 at 5:00PM in Room 208 at Nashua City Hall.

