

Bristol Town Administrator

From: Koss, Meagan <Meagan.Koss@vermont.gov>
Sent: Tuesday, March 28, 2023 8:52 AM
To: Bristol Town Administrator; Treasurer
Cc: Eagan, Denise; Jill Marsano
Subject: RF3-498-1.0, Town of Bristol, Authorized Letter of Funding

Dear Valerie Capels:

This letter serves as notification that the Borrower’s above referenced loan in the amount of \$91,339.00 has been fully processed internally at the Agency of Natural Resources and is currently being forwarded to the Vermont Bond Bank (VBB) for underwriting. Please note that this project qualifies for additional subsidy in the form of loan principal forgiveness, to be applied at project completion, of up to 100% of eligible planning loan costs up to \$91,339.00 as outlined in our FFY2022 Intended Use Plan (IUP).

In this step, VBB has the completed funding authorization packet and will process it. This process can take anywhere from 4 to 6 weeks. When that underwriting procedure is complete, you can expect an email with the final loan documents for review and signature. Once the authorized representative has signed these documents and returned them to VBB, the loan will be fully executed and you may begin to reimburse for project costs. We will contact you after loan execution to provide you with disbursement instructions. Please note that this communication is for information and does not indicate a loan approval.

If you have any questions regarding the information or requirements presented in this document, feel free to contact me at Meagan.Koss@vermont.gov or 802-249-2413.

Sincerely,
Meagan Koss

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