

**Portage Lake Housing Corp (PLHC)  
Time Line**

- April, 2007 A five member committee was formed and charged with looking into building a 12 unit elderly housing project.
- May, 2007 a) PLHC was Incorporated with Raymond Cyr as President, Dan Higgins as VP Jen Curran as Secretary, Missy Boutot as treasurer, and Darey Gagnon as an at-large member.  
b) At a Special Town Meeting, voters approved taking \$10,000 out of surplus as start-up money for PLHC.
- July, 2007 Applied for a \$10, 000 (25% matching) CDBG grant. Grant was awarded in October.
- Nov., 2007 Hired NMDC to perform a feasibility study.
- April, 2008 Feasibility study completed and presented to the town at a public hearing.
- July, 2008 a) Hired a consultant from Coastal Enterprise, Inc. (CEI) to put a financial package together for the project.  
b) Held meeting with representatives from USDA Rural Development. As a result, the project was broken into 2 phases of 6 units each. Complete phase 1 before starting phase 2.
- Aug., 2008 Applied for and obtained \$60,000 pre-construction loan from Maine State Housing (MSH). MSH requires Market Study be performed.
- Oct., 2008 Received confirmation that our 501 C (3) application has been approved by the IRS exempting us from paying income taxes. Also received exemption from Maine State Income Taxes.
- Dec., 2008 a) B. R. Smith Assoc. (Engineers) revised conceptual drawings reflecting downsizing from 12 units to 6 unit complex. Revised drawings also eliminate the garage and laundry room for each unit.  
b) Attended initial meeting with Planning Board to apprise the on our revised plan to develop the project into 2 phases.
- Jan., 2009 Market Study completed and presented to the town at a special town meeting. Also obtained voter approval to apply for a \$250,000 (20% matching) CDBG Housing Assistance grant.
- Mar., 2009 Applied for \$250,000 CDBG grant.