



May 16, 2019

NH PUC 17MAY19 11:10

Ms. Debra Howland  
Executive Director & Secretary  
NH PUC  
21 S. Fruit Street, Suite 10  
Concord, NH 03301-2429

RE: DW-18-138 Petition for Approval of Drinking and Groundwater Trust Fund  
Financing and Step Increase

Dear Ms. Howland:

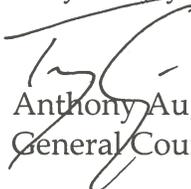
On May 15, 2019, Hampstead Area Water Company completed the transaction with DES through the Drinking Water and Groundwater Trust Fund for financing of a water storage tank to be built in Atkinson as petitioned in the above-referenced matter. Pursuant to PUC Order #26,230 dated March 29, 2019 we are providing the PUC with the final terms of the Drinking Water and Groundwater Trust Fund financing HAWC obtained, which is as follows.

HAWC will borrow up to \$1,020,000. The loan matures 30 years from the date of closing (5/15/19). The annual interest rate will be 3.38 percent but during construction, interest will accrue at the rate of 1.0 percent per annum and after substantial completion, interest will begin to accrue at the approved interest rate. The first interest payment on the borrowed funds is due six months following substantial completion, followed by six monthly, interest-only payments, and monthly principal and interest payments will commence one year following substantial completion.

These final terms do not vary materially from the terms contained in the PUC order dated March 29, 2019.

Please contact me if you have any questions.

Very truly yours,

  
Anthony Augeri, Esq.  
General Counsel

AA/ja

Cc: 18-138 Service List Electronically

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