

Leon County's NSP2 Application Summary for Citizen Comments **July 6, 2009**

The Leon County Department of Housing Services is applying for \$10,000,000.00 (ten million dollars) in Neighborhood Stabilization Program 2 (NSP2) funds to acquire, rehabilitate, manage and dispose of a minimum of 100 foreclosed or abandoned properties in key census tracts (Zip Codes 32312 & 32317) in the unincorporated areas of Leon County, Florida, as a means to stabilize neighborhoods whose viability is being threatened by negative economic conditions. Consistent with NSP2 objectives, the Department's primary goals are to (1) arrest the decline of our neighborhoods by implementing activities to preserve property values and make a neighborhood attractive to potential homeowners, and (2) stabilize these neighborhoods by limiting the downward pull that vacant properties exert on surrounding properties, positioning them for a sustainable role in a revitalized Leon County economy.

Eligible activities include:

- A. Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers.
- B. Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties.
- C. Establish land banks for homes and residential properties that have been foreclosed upon.
- D. Demolish blighted structures.
- E. Redevelop demolished or vacant properties as housing.

As outlined in this NSP2 application, the Department has identified the target areas for NSP2 assistance pursuant to the Housing and Economic Recovery Act of 2008, focusing on areas based on HUD need scores based on (1) the estimated number and percentage of foreclosures and (2) the combined foreclosure and vacancy rates. All NSP2 funds will be used to provide benefit to persons/families whose income does not exceed 120% of the area's median income, and over 25% of NSP2 funds will be used for the purchase and redevelopment of abandoned/foreclosed properties for housing families whose incomes do not exceed 50% of the area's median income.

Leon County stands ready to undertake this important program, and has an extensive track record of successful housing initiatives. We are requesting comments from the general public, local governments and housing stakeholders in Leon County on our proposed plan that will be submitted to the U.S. Department of Housing and Urban Development (HUD), no later than Thursday, July 16, 2009, 10:00 a.m.

To submit a comment, you may do one of the following:

- Visit our Website at www.leoncountyfl.gov/HHS
- Email a reply to our Housing Services Coordinator at kempl@leoncountyfl.gov
- Fax a reply to 850-606-1901, or
- Comment in person during our Citizen Participation Forum on Thursday, July 16, 2009, from 8:30 a.m. to 9:30 a.m. at the Leon County Community Room located at 918 Railroad Avenue (the Amtrak Station) – refreshments will be served.