

PUBLIC NOTICE
American Recovery and Reinvestment Act of 2009
Neighborhood Stabilization Program 2

Publication Date: June 30, 2009

On May 4, 2009 the U.S. Department of Housing and Urban Development (HUD) released a Notice of Fund Availability (NOFA) for the Neighborhood Stabilization Program 2 (NSP2) under the American Recovery and Reinvestment Act of 2009 [Docket No. FR-5321-N-01]. This is a competitive application process and the application is due to the Robert C. Weaver HUD Headquarters building by 5:00 PM EST on July 17, 2009. The Housing Authority of the City of Fort Lauderdale is applying for NSP2 funding as a lead applicant under the American Recovery and Reinvestment Act of 2009. Additional information on NSP2 can be found at www.hud.gov/recovery.

The primary objective of NSP2 is to create viable urban communities by providing decent housing and economic opportunity in neighborhoods that are in decline due to a high number of foreclosures. The main principles of NSP2 are to target and reconnect neighborhoods, rapidly arrest decline, and ensure continued affordability of housing. The target income for NSP2 includes households whose incomes do not exceed 120% of the area median income. At least 25% of NSP2 funds will be used to purchase and rehabilitate foreclosed residential properties to provide housing opportunities for individuals and families whose incomes do not exceed 50% of the area median income.

The Housing Authority of the City of Fort Lauderdale is requesting \$12 million of the \$1.93 billion to carry out NSP2 activities in a targeted geography. The target geography in which proposed activities will be carried out is located in East Central Broward County, Florida and includes the following census tracts: 0425.00, 0426.00, 0427.00, 0428.00, 0413.00, 0411.00, 0414.00, 0416.00, 0407.00, 0510.00, 0506.00, 0509.00, 0408.02, 0417.00, 408.01, 0409.02, 0409.01, 0140.00, 0508.00, and 0415.00.

Funds will be used to stabilize neighborhoods in the target geography through the acquisition and rehabilitation of foreclosed properties. Specific activities include: 1) Purchasing multifamily properties, rehabilitating the units, and providing affordable rentals; 2) Acquiring single-family homes, rehabilitating the properties, and offering the homes to low-income buyers; and 3) Providing down-payment assistance to eligible low-income buyers and homebuyer counseling. It is predicted that these activities will help stop decline in the targeted geography, reduce the number of vacant and abandoned residential properties, and provide affordable rental and homeownership opportunities in East Central Broward County.

Any individual, group or agency that would like to comment on the proposed activities may submit comments in writing to Chandler Williamson at CWilliamson@hacfl.com or by mail/hand delivery to Chandler Williamson, The Robert P. Kelley Building, 500 West Sunrise Boulevard, Fort Lauderdale, FL 33311. All comments will be included in the application package and every citizen comment will receive a timely written response within 15 business days. Comments must be received by July 14, 2009 at 5:00 PM EST.