

Palm Beach County
Department of Economic Sustainability
Notice to the Public

On February 17, 2009 the United States Congress approved Public Law 111-5 – Title XII of Division A of the American Recovery and Reinvestment Act of 2009 (ARRA), appropriating to the U.S. Department of Housing and Urban Development (HUD) funding for emergency assistance for the redevelopment of abandoned and foreclosed homes and residential properties. Through a nationwide competition for ARRA’s component Neighborhood Stabilization Program 2 (NSP 2), a total of \$50,000,000 was awarded to the Palm Beach County CDBG Entitlement Jurisdiction (which excludes the Cities of West Palm Beach, Boynton Beach, Delray Beach, and Boca Raton). Palm Beach County entered into an Agreement with HUD on February 11, 2010 to carry out activities identified in the funding application. The activities were later revised by a substantial amendment to the application which was approved by HUD on August 18, 2011.

3rd Regular Amendment to the NSP2 Application

The activities under the NSP2 Program and their current allocation amounts are as follows: Mortgage Program - \$12,355,175; Residential Redevelopment Grant Program (RRGP) - \$14,724,825; Neighborhood Rental Redevelopment Loan Program (NRRLP) - \$18,670,000; and Administration - \$4,250,000.

The proposed amendment will reduce funding of the Mortgage Program by \$1,682,148 and increase funding to the RRGF by \$1,682,148 specifically for use by two current subrecipients – \$373,320 to the Community Land Trust of Palm Beach County, Inc. (CLT) to cover additional rehabilitation costs due to recent changes to the building code, and \$1,308,828 to the Westgate/Belvedere Homes Community Redevelopment Agency (CRA), as some housing units acquired with NSP2 funds must be demolished and replaced. The CLT was originally awarded \$2,092,075 to acquire and rehabilitate foreclosed/abandoned housing units and the CRA was originally awarded \$1,132,750 to acquire and rehabilitate foreclosed housing units. The reallocation of the funds will bring the CLT’s total allocation to approximately \$2,465,395 and the CRA’s total allocation to approximately \$2,441,578. Total funding of the RRGF budget will increase from \$14,724,825 to \$16,406,973. Funding to the Mortgage Program will be reduced from \$12,355,175 to \$10,673,027.

Overall impact on the Palm Beach County Neighborhood Stabilization Program 2

	Current	Proposed
Acquisition/Rehab Budget (RRGP)	\$14,724,825	\$16,406,973
Redevelopment Budget (NRRLP)	\$18,670,000	\$18,670,000
Mortgage Program Budget	\$12,355,175	\$10,673,027
Program Administration	\$4,250,000	\$4,250,000
Acquisition/Rehab Projected Units	94	102
Redevelopment Projected Units	225	225
First and/or Second Mortgage Projected Units	95	82

At a later date, an additional \$3.6 million will be reallocated from the Mortgage Program to Acquisition and Rehabilitation or Redevelopment projects currently being selected through Request for Proposals DES 2012.1.

The original application and the substantial amendment can be viewed at Palm Beach County’s Department of Economic Sustainability (DES) website at: <http://pbcgov.com/hcd/nsp.htm>. Written comments on the proposed regular amendment will be accepted by DES at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406, until April 20, 2012.

IN ACCORDANCE WITH THE PROVISIONS OF THE ADA, THIS AD CAN BE REQUESTED IN AN ALTERNATE FORMAT. (CONTACT DES AT (561) 233-3616).

PUBLISH: April 5, 2012