

**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 the Neighborhood Stabilization Program 2 (NSP2), 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).

Revision to 5th Amendment to the NSP2 Application

This public notice serves to modify the proposed 5th Amendment to the NSP2 Application. On October 1, 2012, a public notice was issued for the 5th Regular Amendment which proposed to reduce funding of the NSP2 Acquisition and Rehabilitation activity by \$300,000 and reduce funding of the NSP2 Program Administration by \$200,000 in order to increase funding to the NSP2 Financing Mechanism activity by \$500,000. Due to additional costs accruing under the Acquisition and Rehabilitation activity, only \$127,944 and not \$300,000 was available to be transferred. The total amount to be transferred to the Financing Mechanism activity is therefore \$327,944, and not \$500,000. No other revisions are being made to the 5th amendment.

5th Amendment to the Palm Beach County Neighborhood Stabilization Program 2				
Eligible Activity NSP2	Current Budget	Proposed Budget	Current Units	Proposed Units
Financing Mechanism	\$ 7,700,000	\$ 8,027,944	105	105
Acquisition and Rehabilitation	\$ 16,406,973	\$ 16,279,029	58	58
Redevelopment	\$ 22,343,027	\$ 22,343,027	288	288
Program Administration	\$ 3,550,000	\$ 3,350,000	N/A	N/A
TOTAL NSP2	\$ 50,000,000	\$ 50,000,000	451	451

The original NSP2 application, and all amendments thereto, can be viewed at Palm Beach County's Department of Economic Sustainability (DES) website at: <http://pbcgov.com/des/Programs/Housing/nsp.htm> or at DES offices located at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406.

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

PUBLISH: November 1, 2012