

**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). Palm Beach County entered into an Agreement with HUD on February 11, 2010, which was later revised by several amendments to the application.

5th Regular Amendment to the NSP2 Application

The County’s full NSP2 \$50,000,000 funding allocation is currently budgeted to eligible activity types as follow: Financing Mechanism (Category A) - \$7,700,000; Acquisition and Rehabilitation (Category B) - \$16,406,973; Redevelopment (Category E) - \$22,343,027; and Program Administration - \$3,550,000.

The proposed 5th Regular Amendment will reduce funding of the Acquisition and Rehabilitation activity by \$300,000 and reduce funding of Program Administration by \$200,000 in order to increase funding to the Financing Mechanism activity by \$500,000.

Below, the current NSP2 budget and number of housing units to be produced are compared to the proposed budget and estimated number of housing units to be produced given the proposed 5th Regular Amendment:

Palm Beach County Neighborhood Stabilization Program 2				
Eligible Activity NSP2	Current Budget	Proposed Budget	Current Units	Proposed Units
Financing Mechanism	\$ 7,700,000	\$ 8,200,000	105	105
Acquisition and Rehabilitation	\$ 16,406,973	\$ 16,106,973	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/>. Written comments on the proposed amendment will be accepted by DES at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406, until October 16, 2012.

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

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