



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

9th Regular Amendment to NSP2 Application

The NSP2 funding allocation is currently budgeted to the following eligible activities: Financing Mechanism (Category A) - \$8,136,973.42; Acquisition and Rehabilitation (Category B) - \$16,779,029.00; Redevelopment (Category E) - \$22,343,027.00; and Program Administration - \$3,133,412.31.

The proposed 9th Amendment will increase the budget of the 1st Mortgage Loan Program – LH income category by \$264,103.50 for a new total activity budget of \$3,664,103.50. Funds will come from Acquisition and Rehabilitation (\$158,690.50); Redevelopment (\$59.99); and Financing Mechanism LMM Income category (\$105,353.01). The Amendment will also increase the Program Administration budget by \$65,745.64 for a new total activity budget of \$3,199,157.95. Funding will come from NSP2 program income generated by NSP2 activities.

	Current Budget	Change	Amended Budget
Acquisition and Rehabilitation	\$16,779,029.00	(\$158,690.50)	\$16,620,338.50
Redevelopment	\$22,343,027.00	(\$59.99)	\$22,342,967.01
Program Administration	\$3,133,412.31	+\$65,745.64	\$3,199,157.95
Financing Mechanism (LH Income)	\$3,400,000.00	+\$264,103.50	\$3,664,103.50
Financing Mechanism (LMM Income)	\$4,736,973.42	(\$105,353.01)	\$4,631,620.41

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 21, 2013.

IN ACCORDANCE WITH THE PROVISIONS OF THE ADA, THIS AD CAN BE REQUESTED IN AN ALTERNATE FORMAT. CONTACT DES AT (561) 233-3620.

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