

PUBLIC NOTICE

Notice of Public Review and Comment Period for Neighborhood Stabilization Program 2 (NSP 2) Funding

On February 17, 2009, President Barack Obama signed into law the American Recovery and Reinvestment Act (ARRA) of 2009. This national stimulus package included \$1.93 billion in funding for the Neighborhood Stabilization Program-2 (NSP-2). The NSP-2 provides competitive grants to state and local governments for the purpose of assisting in the redevelopment of abandoned and foreclosed homes.

The City of Santa Clarita (City) and Redevelopment Agency (Agency) are currently exploring potential projects/activities that may qualify for funding and also be competitive at the federal level. The minimum threshold for applications is \$5 million.

The purpose of NSP-2 is to assist in the redevelopment of abandoned and foreclosed homes and the following activities may be performed under this program:

- Establish financing mechanisms for purchase and redevelopment of foreclosed-upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low-and-moderate-income homebuyers;
- Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties;
- Establish land banks for homes that have been foreclosed upon;
- Demolish blighted structures; and
- Redevelop demolished or vacant properties (also includes using funds for site acquisition).

The City/Agency is submitting an application for the NSP-2 funds to be utilized to acquire/redevelop demolished or vacant properties and demolish blighted structures in the Target Geography areas of the following Census Tracts: 0607920035; 920036; 920029; 920034; 920028; 920038; 920037; 920031; 920030; 920023; 920013; 920020; 920016; 920015; 920019; 920017; 920109; 920107; 920113; 920112; 920110; 920330; 920329; 920331; 920334; 920335; 920313; 920042; 910807; 910808; and 920312.

You may submit written comments on the NSP 2 program by Monday, July 13, 2009 to: City of Santa Clarita, Community Development Department, 23920 Valencia Blvd, Suite 302, Santa Clarita, CA 91355, attention: Alex Hernandez, Administrative Analyst. You may also email your comments to redvelopment@santa-clarita.com. More information on NSP activities may be obtained at the above address and may be reviewed between the hours of 8:00 a.m. and 5:00 p.m. weekdays.

The City of Santa Clarita promotes fair housing and makes all programs available to low- and moderate-income families regardless of age, race, color, religion, sex, national origin, sexual preference, marital status, or disability.

Para mas informacion, o si necesita asistencia para atender las reuniones comunitarias, pregunte por Maggi Sanchez, 661.286.4141.

Published: Monday, June 29, 2009, The Signal