

# 30-DAY PUBLIC COMMENT PERIOD

## Neighborhood Stabilization Program (NSP3)

The public is invited to review the Amended Action Plan beginning Friday, August 16, 2013, through Monday, September 16, 2013. Written comments can be sent to the City of Henderson, Neighborhood Services Department, 240 S. Water Street, Henderson, NV 89015. Written comments must be submitted by Monday, September 16, 2013, at 5:00 p.m. The existing CDBG/HOME Action Plan can be viewed on the Neighborhood Services website at [www.cityofhenderson.com/neighborhood\\_services](http://www.cityofhenderson.com/neighborhood_services).

A public hearing will be held at the City of Henderson Council Chambers on Tuesday, September 17, 2013 at 7:00 p.m. to consider additional comments. Any comments received will be included in the citizen participation section of the amended plan.

### Proposed Fourth Amendment to the 2011-2012 CDBG Annual Action Plan

The 2011-2012 Annual Action Plan was approved by the Henderson City Council on April 12, 2011, and submitted to the U.S. Department of Housing and Urban Development (HUD) on May 15, 2011. The Action Plan was previously amended on July 19, 2011, due to a reduction of funds, on March 6, 2012, for the reallocation of CDBG and Neighborhood Stabilization Program (NSP3) funds, and on October 16, 2012, for the reallocation of NSP3 funds. This fourth amendment will reallocate \$251,642.89 of NSP3 funds from the NSP3 Homebuyer Assistance activity to the NSP3 Acquisition & Rehab to Rent activity. This amendment will also allocate \$585,000 in anticipated program income to the NSP3 Acquisition & Rehab to Rent and NSP3 Program Administration. If the proposed amendment is approved by City Council on September 16, 2013, the following changes will be made to the funding allocations:

NSP3 Homebuyer Assistance	<del>\$590,644.00</del>	\$339,001.11
NSP3 Acquisition & Rehab to Rent	<del>\$1,340,286.00</del>	\$2,165,454.94
NSP3 Program Administration	<del>\$475,114.00</del>	\$538,360.54

These proposed changes are indicated in red on the attached pages. Questions regarding this amendment or the CDBG/HOME programs may be directed to the Neighborhood Services Office at 702-267-2000.

Henderson will be using Neighborhood Stabilization funds to assist community-based non-profit organizations in purchasing foreclosed homes and either resell them or rent them to qualified low- and moderate-income families. This effort will help to stabilize neighborhoods and prevent further decline. The City has been awarded \$3,901,144 in NSP3 and 40 units of affordable housing will be available through this program in targeted neighborhoods. Current funding levels, however, are inadequate to meet the growing need. The City's NSP3 Plan includes the following four activities:

- Activity: Homebuyer Assistance, Funding level: ~~\$590,644~~ \$339,001  
This activity will allow qualified homebuyers with incomes which do not exceed 120% Area Median Income (AMI) to purchase homes and rehabilitate the home if necessary. It is not primarily intended that this activity will serve to address those income-qualified persons below 50% AMI; however, there may be a small percentage of buyers who fall within this income category. This activity will result in 15 units of housing.
- Activity: Acquisition & Rehabilitation, Funding level: \$2,345,100  
This activity will allow the City to provide funding to qualified community-based non-profits to purchase and rehabilitate homes. The non-profits will be selected through a structured process. The non-profit can sell acquired homes directly to qualified homebuyers or lease with intent to purchase. This activity will serve to stabilize the priority area. It is not primarily intended that this activity will be used to address income-qualified households below 50% AMI; however some households falling within this category may be assisted. This activity will result in 15 units of housing.
- Activity: Acquisition & Rehabilitation to Rent, Funding level: ~~\$1,340,286~~ \$2,165,454  
This activity will allow the City to provide funding to qualified community-based non-profits to purchase and rehabilitate homes. The non-profits will be selected through a structured process. The activity will include but not be limited to assisting one or more non-profit organizations to purchase & rehabilitate homes and then rent the properties to households with incomes at or below 50% AMI. This activity will result in 10 units of housing.
- Activity: NSP3 Program Administration, Funding level: ~~\$475,114~~ \$538,360

## **HOME/ American Dream Down payment Initiative (ADDI)**

1. *Describe other forms of investment not described in § 92.205(b).*

The City will utilize Low-Income Housing Trust Funds (LIHTF) as a match for the HOME program.

2. *If the participating jurisdiction (PJ) will use HOME or ADDI funds for homebuyers, it must state the guidelines for resale or recapture, as required in § 92.254 of the HOME rule.*

All guidelines and requirements that address resale or recapture, as required in §92.254 of the HOME rule are outlined in the programs Operating Procedures and Agreements. The City does not have a Resale provision. All expended HOME Funds are for home ownership activities and shall be repaid upon sale of the