

**Notice of Request for Comments  
 "Neighborhood Stabilization Program-2"  
 City Of Fort Pierce/St. Lucie County Consortium**

**Competitive Grant Application**

Posted: July 8, 2009

The City of Fort Pierce and St. Lucie County has jointly published a Draft of the Neighborhood Stabilization Program-2 (NSP2) application. NOTICE IS GIVEN that all persons interested in reviewing the NSP2 Draft Substantial Amendment may obtain copies at the City of Fort Pierce's Division of Community Services at the address listed below.

The City of Fort Pierce and St. Lucie County will jointly request \$11,700,000 in NSP2 funds in order to further address the problem of abandoned and foreclosed homes in St. Lucie County. The application is due to the Department of Housing and Urban Development by July 17, 2009.

All benefits of the program must go to households earning less than 120 percent of median income. Also there is a provision that at least 25% of the funds must be expended for very-low income households, those earning less than 50% of the median income.

**City of Fort Pierce/St. Lucie County Housing Program  
 2009 Income Limits**

Income Range	Members in Household							
	1	2	3	4	5	6	7	8
Low (50% of median and below)	\$20,950	\$23,900	\$26,900	\$29,900	\$32,300	\$34,700	\$37,100	\$39,450
Moderate (80% of the median and below)	\$33,500	\$38,300	\$43,050	\$47,850	\$51,700	\$55,500	\$59,350	\$63,150
Middle(120% of median and below)	\$50,280	\$57,360	\$64,560	\$71,760	\$77,520	\$83,280	\$89,040	\$94,680

The funds may be used to: (A.) Establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties. (B.) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed, in order to sell, rent, or redevelop such properties (C.) Establish land banks for homes that have been foreclosed. (D.) Demolish blighted structures. (E.) Redevelop demolished or vacant properties.

All activities will be governed by federal rules and regulations including environmental, historic property compliance, Davis Bacon wage requirements and uniform relocation, as necessary.

**Proposed use of NSP2 Program Funding: \$11,700,000**

**A. Establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties: \$3,150,000**

Provide home purchase assistance (tiered funding amounts depending on income) to put eligible households (25% low income and 75% moderate to middle income) into repaired homes.

Provide home purchase assistance to 50 eligible home buyers to purchase the foreclosed homes directly from the lender. Provide repair assistance, as needed.

To ensure there is no flipping of properties or premature sale for gain, a mortgage will be recorded requiring repayment of a percentage of the home purchase assistance.

**B. Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed in order to sell, rent, or redevelop such properties. \$3,150,000**

Purchase 50 foreclosed properties. Rehab or demolish properties as necessary. Resell repaired properties to eligible households. All monies received from sales will be used to purchase and rehab additional foreclosed properties. All resales of properties will be made to income eligible households for their primary residence using conventional or FHA fixed rate mortgages - no subprime financing mechanisms will be allowed.

**C. Establish Land Banks for Homes that have been foreclosed \$0**

**D. Demolish Blighted Structures \$ 230,000**

**E. Redevelop Demolished or Vacant Properties \$4,000,000**

The City/County consortium will redevelop demolished homes or construct new homes on vacant properties. Demolished properties may be conveyed to a local non-profit for redevelopment pursuant to an acceptable Request for Proposal (RFP).

**F. Administrative Funds \$1,170,000**

Administrative funds will provide administrative support for ongoing program over a four year period.

**The following areas will be targeted:**

The River Park Area

Census Tracts:            15.03            20.01            20.02

The Lakewood Park Area

Census Tract:            11.01

The Fort Pierce Area

Census Tracts:            1.00            6.00            12.00  
                                 2.00            7.00            13.01  
                                 3.00            8.00            13.02  
                                 4.00            9.01            14.01  
                                 5.00            9.02            14.02

**View a map of proposed target areas in Fort Pierce for the NSP-2 program**

**View a map of proposed target areas in River Park for the NSP-2 program**

**View a map of proposed target areas in Lakewood Park for the NSP-2 program**

To request additional information call 772-460-2200 (ext 224).

Para mas informacion en Espanol llame al (772) 460-2200 (ext 227).