



THE FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS
NEIGHBORHOOD STABILIZATION PROGRAM (2)



Recipients will use Neighborhood Stabilization funds to stabilize neighborhoods whose viability has been damaged by the economic effects of properties that have been foreclosed upon and abandoned.

Allocation: \$1.93 billion to be allocated by competition to grantees to carry out NSP activities; up to 10% of which may be allocated by competition to Grantees to supply "capacity building" and "support" to NSP1 or NSP2 grantees.

Eligible Applicants: Eligible entities are states, units of general local government, nonprofit entities, and consortia of nonprofit entities. Any lead applicant may submit a proposal in partnership with one or more for-profit entities.

Competition Design: Proposals from the areas of highest need will be judged on: 1) capacity of the applicant to execute projects, 2) leveraging potential, 3) concentration of investment to achieve neighborhood stabilization, and 4) other criteria that the Secretary determines to be appropriate.

Eligible Proposals: Proposals must be designed such that the Grantee expends at least 50% of its award within two years and 100% of its award within three years of the date the award is made on the following activities:.

- Financing Mechanisms
- Purchase and Rehabilitation
- Land banking
- Demolition
- Redevelopment

Threshold Requirements: HUD has established a \$5 million minimum for successful applications.

Important Dates:

- Funding will be distributed through a competitive process outlined in HUD guidelines published on 5/04/09
- National competition for \$1.93 billion to carry out neighborhood stabilization programs. Applications due July 17
- Secondary competition provides for \$50 million of NSP2 funds to provide technical assistance, including capacity building of local communities receiving NSP1 or NSP2 funding. Applications due on June 8

For More Information: U.S. Department of Housing & Urban Development

<http://www.nls.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/arrafactsheet.cfm>