

**American Recovery and Reinvestment Act of 2009  
Program/Funding Summary**

Short title: Neighborhood Stabilization Program (NSP)

ARRA Reference: Division A Title XII Section Community Development Fund

Funding by federal fiscal year:

Year	Total Florida State Budget Amount	Amounts to Local Governments Passed Through State Agencies	Amounts to Directly to Local Governments	Amounts Directly to Individuals
FFY 2009	Unknown *	TBD	TBD	
FFY 2010				
FFY 2011				
Later Years				
Total				

\* Funds to be distributed by a competitive process yet to be established by the U.S. Department of Housing and Urban Development (HUD).

Funding by state fiscal year:

SFY 2008 – 2009				
SFY 2009 – 2010	Unknown *	TBD	TBD	
SFY 2011 – 2012				
Later Years				
Total				

4. Brief description of program or funding including funding distribution method (formula or competitive grant):

Title XI of ARRA appropriates \$2 billion to Title III of the Housing and Economic Recovery Act (HERA) for the redevelopment of abandoned and foreclosed homes. Funds will be allocated competitively and all grantees must be in the areas with the greatest number and percentage of foreclosures. Funding may be used for the following activities: (1) Establish financing mechanisms for purchase and redevelopment of foreclosed home and residential properties; (2) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon; (3) Establish land banks for homes that have been foreclosed; (4) Demolish blighted structures; (5) Redevelop demolished or vacant properties. ARRA also adds as an eligible use, an allowance for 10% of the funds appropriated under to Act to be used for capacity building at the local level.

States, local governments and non-profit organizations are eligible to apply for competitive NSP funds.

Award criteria for the project selection includes but is not limited to: area of greatest number and percentage of foreclosed homes; timeliness of expenditures; demonstrated capacity; leveraging potential; and concentration of investment.

5. When funds are expected to be available:

Unknown at this time. However, HUD is required to publish guidelines for a competition within 75 days of the enactment of the Act (May 3, 2009). Application will be due to HUD no later than 150 days of the enactment of the Act (July 17, 2009). If a competitive application is funded, funds will then be available.

6. How long are funds available:

Funds will be available until September 30, 2010. Grantees must expend at least 50% of allocated funds within 2 years of the funds becoming available and 100% of the funds within 3 years.

7. Conditions or prerequisites for accessing funds (include matching or MOE requirements):

No state match or MOE requirement.

8. Federal agency: U.S. Department of Housing and Urban Development (HUD)

9. State agency: Florida Department of Community Affairs (DCA).

10. If there is a link to a federal web site that describes the program or funding include here:

[www.hud.gov/recovery/](http://www.hud.gov/recovery/)

11. If there is a link to a state web site that describes the program or funding, include here:

[www.floridacommunitydevelopment.org/cdbg/nsp.cfm](http://www.floridacommunitydevelopment.org/cdbg/nsp.cfm) -Existing NSP program information

[www.flrecovery.gov](http://www.flrecovery.gov) - Florida stimulus information

12. Contact Person (Name, telephone, email).

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