

NOTICE
PALM BEACH COUNTY

On March 4, 2009, the U.S. Department of Housing and Urban Development (HUD) awarded Neighborhood Stabilization Program (NSP1) funding in the amount of \$27,700,340 to the Palm Beach County CDBG Entitlement Jurisdiction. At this time, the County proposes to amend the FY 2007-2008 Action Plan in order to re-distribute funds within the County Operated First and Second Mortgage Program.

35th Amendment to the Annual Consolidated Plan for FY 2007-2008

The proposed 35th Amendment to the FY 2007-2008 Action Plan will reprogram \$300,000 from the Mortgage Program to provide first and/or second mortgages to homebuyers earning less than 50% of the area median income (AMI) and assign these funds to provide first and/or second mortgages to homebuyers with incomes between 51% and 120% of the AMI (see table below):

NSP1 Income Level	Current Budget	Amended Budget
Less than 50% AMI	\$4,698,325	\$4,398,325
51% to 120% AMI	\$8,147,486	\$8,447,486
Total Available Amount	\$12,845,811	\$12,845,811

The original plan projected that 70 low/moderate income eligible homebuyers would receive assistance to acquire housing, however to date, over 80 low/moderate income homebuyers have benefited from this program.

Implementing Agency: Department of Economic Sustainability (DES)

Written comments on the proposed Amendment will be accepted by DES at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406, until January 3, 2012.

IN ACCORDANCE WITH THE PROVISIONS OF THE ADA, THIS AD CAN BE REQUESTED IN AN ALTERNATE FORMAT (CONTACT 561-233-3616).

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