



**Palm Beach County
Department of Economic Sustainability
Notice to the Public**

On February 17, 2009 the United States Congress approved Public Law 111-5 – Title XII of Division A of the American Recovery and Reinvestment Act of 2009 (ARRA), appropriating to the U.S. Department of Housing and Urban Development (HUD) funding for emergency assistance for the redevelopment of abandoned and foreclosed homes and residential properties. Through a nationwide competition for the Neighborhood Stabilization Program 2 (NSP2), a total of \$50,000,000 was awarded to the Palm Beach County CDBG Entitlement Jurisdiction. Palm Beach County entered into an Agreement with HUD on February 11, 2010, which was later revised by several amendments to the application.

7th Regular Amendment to the NSP2 Application

The NSP2 funding allocation is currently budgeted to eligible activity types as follow: Financing Mechanism (Category A) - \$8,027,944; Acquisition and Rehabilitation (Category B) - \$16,279,029; Redevelopment (Category E) - \$22,343,027; and Program Administration - \$3,350,000.

The proposed 7th Amendment will reduce the budget for households earning less than 50% of the area median income (LH category) under the Financing Mechanism activity by \$200,000 and assigning these funds to the LMMI category to assist households with incomes between 51% and 120% of the AMI to acquire and rehabilitate housing units. This proposed amendment will also allocate program income in the amount of \$109,029.42 to the LMMI category of the Financing Mechanism activity (see table below):

NSP2 Income Level	Current Budget	Amended Budget
Less than 50% AMI (LH)	\$3,600,000.00	\$3,400,000.00
51% to 120% AMI (LMMI)	\$4,427,944.00	\$4,736,973.42
Total Available Amount	\$8,027,944.00	\$8,136,973.42

Additionally, the proposed 7th Amendment will revise the budget for Pine Run Apartments under the Redevelopment activity by reducing the budget for households earning less than 50% of the area median income (LH category) by \$183,652.35, and assigning these funds to the LMMI category for households with incomes between 51% and 120% of the AMI (see table below):

NSP2 Income Level	Current Budget	Amended Budget
Less than 50% AMI (LH)	\$2,020,164.85	\$1,836,513.50
51% to 120% AMI (LMMI)	\$1,652,862.15	\$1,836,513.50
Total Available Amount	\$3,673,027.00	\$3,673,027.00

The original NSP2 application, and all amendments thereto, can be viewed at Palm Beach County's Department of Economic Sustainability (DES) website at:

<http://pbcgov.com/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 27, 2013.

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

PUBLISH: January 12, 2013