

ATTACHMENT A

NEIGHBORHOOD STABILIZATION PROGRAM FUNDING RECOMMENDATIONS

Award Amount: \$9,197,465

<u>Funding Category</u>	<u>Organization Name</u>	<u>CDGA Recomm</u>	<u>Steering & Rules Committee</u>
Homebuyer Assistance	Department of City Development	1,668,000	1,668,000
NSP Financial Assistance \$20,000 x 80 homes = \$1,600,000			
NSP Homebuyer Counseling \$600 x 80 homes = \$48,000			
NSP Referral Fees for Local Community Organizations \$500 x 40 homes = \$20,000			
Vacant Land Initiative	Department of City Development		
Vacant Lot Reuse (Reprogramming) (\$2,000 x 50 lots)		100,000	100,000
Vacant Lot Reuse (New Construction) (\$30,000 x 40 units)		1,200,000	1,200,000
Acquisition/Rehab/Resale Program	Department of City Development	380,500	380,500
NSP Development Subsidies \$75,000 x 5 homes = \$375,000			
NSP Homebuyer Counseling \$600 x 5 homes = \$3,000			
NSP Referral feed for Local Community Organizations \$500 x 5 homes = \$2,500			
Rental Rehabilitation	Department of City Development	1,312,500	1,312,500
\$17,500 x 75 homes			
Rental Development - Large Projects	Department of City Development	1,200,000	1,200,000
\$30,000 x 40 homes			
Buy in Your Neighborhood	Department of City Development	240,000	240,000
\$6,000 x 40 homes			
Demolition	Department of City Development	1,312,500	1,312,500
\$17,500 x 75 homes			
Land Bank	Department of City Development	<u>864,219</u>	<u>864,219</u>
NSP Financial Assistance for Acquisition/Holding Costs (est. 100 properties)		8,277,719	8,277,719
Administration (10%) Amount: \$919,746	Community Development Grants Administration	147,000	147,000
	Comptroller's Office	84,500	84,500
	Department of City Development (\$90,000 of administrative funds were previously awarded to DCD under File Number 080885)	688,246	688,246
Total Proposed NSP Funding		<u>9,197,465</u>	<u>9,197,465</u>