



## PUBLIC NOTICE

### SUBSTANTIAL AMENDMENT TO FY2008-2009 ACTION PLAN RELATED TO THE USE OF NEIGHBORHOOD STABILIZATION PROGRAM (NSP) FUNDS



Federal regulations governing the City of Miami 2004-2009 Consolidated Plan require that citizens be provided reasonable notice of and an opportunity to comment on any substantial amendment to the plan per 24CFR 91.105/115. The City of Miami was awarded \$12,063,702, as a result of the 2008 Housing and Economic Recovery Act (HERA), and proposes the following amendments to the FY-2008-2009 Action Plan in relation to NSP activities to be undertaken to benefit low-, moderate- and middle income residents.

#### Activity/ Strategy

#### Change in dollar allocations as follows:

1. Transfer of \$750,000 allocated funds from **Strategy A:** Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties to **Strategy E:** Redevelopment of demolished or vacant properties;
2. Transfer of \$300,000 allocated funds from **Strategy B:** Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties to **Strategy E:** Redevelopment of demolished or vacant properties;
3. Transfer of \$51,000 allocated funds from **Strategy C:** Establish land banks for homes that have been foreclosed upon to **Strategy E:** Redevelopment of demolished or vacant properties;
4. Amend **Strategy B:** Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties; to allow funds used for single family purchase/rehabilitation to be used as down payment assistance;
5. For properties purchased by the City under **Strategy C:** Establish land banks for homes that have been foreclosed upon, allow the City under **Strategy D:** Demolish blighted structures, to demolish a structure if the City determines the rehabilitation costs exceed 50% of the "as is" appraised value of the property; and
6. Allow for revision of the NSP Substantial Amendment to comply with the United States Department of Housing and Urban Development's revised definition of foreclosed and abandoned properties.

*Draft copies of the substantial amendment will be available for public comment and review for a period of no less than 15 days and may be obtained from the Department of Community Development at 444 SW 2 Avenue, 2 Floor, Miami, FL 33130 or on its website at <http://www.miamigov.com/communitydevelopment/pages/>. The review and comment period commences on Wednesday, June 23, 2010 and ends on Wednesday, July 7, 2010. Comments must be submitted in writing to: 444 SW 2 Avenue, 2 Floor, Miami, FL 33130 Attn. Roberto Tazoe and must be received no later than July 7, 2010. The substantial amendment will be presented to City commission for approval on Thursday, July 8, 2010 at 9:00 a.m. (public hearing). The meeting site is accessible to the handicapped. Requests for special accommodations may be directed to the Department of Community Development at 305-416-2080, no later than three (3) business days prior to the public hearing.*

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