

2011/2012

## City of Deltona Neighborhood Stabilization Program #3



Prepared by the City Of Deltona  
Planning and Development Services  
2345 Providence Blvd, Deltona, FL 32725  
Phone: (386) 878-8602 Fax: (386) 878-8601  
[www.deltonafl.gov](http://www.deltonafl.gov)

Created January 2011

TABLE OF CONTENTS

INTRODUCTION.....3  
THE NSP SUBSTANTIAL AMENDMENT.....3  
*AREAS OF GREATEST NEED*.....3  
*NSP TARGET AREA MAP*.....5  
*DEFINITIONS AND DESCRIPTIONS*.....6  
*LOW INCOME TARGETING*.....8  
*ACQUISITIONS & RELOCATION*.....9  
*PUBLIC COMMENT*.....9  
*NSP INFORMATION BY ACTIVITY*.....9  
I. PURCHASE REHABILITATION.....9  
II. DEMOLITION.....12  
III. REDEVELOPMENT.....12  
IV. LAND BANK.....12  
V. FINANCIAL MECHANISMS/HOMEOWNERSHIP ACTIVITIES.....12  
VI. RENTAL OPTIONS.....15  
VII. VICINITY HIRING.....15  
VII. ADMINISTRATIVE AND PLANNING COSTS.....17  
APPENDIX A.....18  
    *City of Deltona Neighborhood Stabilization 3 Program – Budget*  
APPENDIX B.....19  
    *Public Participation Plan*  
APPENDIX C.....20  
    *Public Notice*  
APPENDIX D.....21  
    *Certifications*  
FEDERAL FORM SF-424.....24  
NSP MAPPING TOOL DATA.....26

## INTRODUCTION

In 2010 the City was awarded \$1,964,066 under the third cycle of the Neighborhood Stabilization Program (NSP 3). Through the NSP 1, the City has gained a body of knowledge to effectively and efficiently implement the NSP 3 program. Under NSP 1, the City acquired 53 properties. Four properties were assigned to a non-profit entity through a sub-recipient agreement. The remaining 49 properties, which consist of single family dwellings, have been or are being renovated. At the time of the formulation of this “management plan,” two houses are under contract for purchase by qualified buyers.

The NSP 3 management plan will reflect the experience derived by the City through the NSP 1 process. The use of the Neighborhood Stabilization Program 3 (NSP 3) grant is a substantial amendment to the City of Deltona’s Five-Year 2008-2012 Consolidated Plan and One-Year 2010 Action Plan. The NSP 3 is a special Community Development Block Grant (CDBG) allocation intended to address the problems of abandoned and foreclosed homes. Treating the NSP 3 management plan as a substantial amendment will expedite the distribution of NSP 3 funds, while ensuring citizen participation on the specific use of the funds.

## **THE NSP SUBSTANTIAL AMENDMENT TO THE CONSOLIDATED PLAN 2008-2010 & 2010 ANNUAL ACTION PLAN**

<b>Jurisdiction(s):</b> City of Deltona  <b>Jurisdiction Web Address:</b> <a href="http://www.deltonafl.gov/go/deltona-sections/departments/planning-and-development-services/housing-and-community-development">http://www.deltonafl.gov/go/deltona-sections/departments/planning-and-development-services/housing-and-community-development</a>	<b>NSP Contact Person:</b> Diane D. Hicks, Community Development Supervisor  <b>Address:</b> 2345 Providence Blvd., Deltona, Florida 32725  Telephone: 386-878-8616 Fax: 386-878-8601 Email: <a href="mailto:dhicks@deltonafl.gov">dhicks@deltonafl.gov</a>
--	---

### ***A. AREAS OF GREATEST NEED***

The areas of greatest need were determined by using HUD NSP 3 mapping and planning data. To have the greatest impact, it is the intent that all of the \$1,964,066.00 NSP 3 grant will be allocated within the target area which will be considered the area of greatest need. The area of greatest need can be approximated as Census Tract 091006, Blocks 5 and 2. A copy of the HUD mapping tool report is attached to this plan.

19.5% of the homes within the target area are delinquent or within foreclosure. 34.4% of the homes within the target area are financed with subprime type mortgage instruments. Based on the above data, home foreclosure activity within the target area is anticipated to continue to rise.

The NSP 3 area of greatest need was determined by utilizing the mapping tool and related planning data including the foreclosure index scores based on eligible NSP 3 area. A model for predicting where foreclosures are likely to occur was developed by HUD. This model estimates serious delinquency rates based on the events likely to cause foreclosures, such as a prevalence of subprime loans, increasing unemployment, vacant addresses, and the number of foreclosures in process. The area identified by the City as being the area of greatest need must have an individual or average combined index score for the identified target area of not less than 17. The NSP 3 target area for the City has a foreclosure index score of 20. The NSP3 target area also has the following attributes:

Total housing units	1687
Percent of persons less than 120% AMI	70.22%
Percent of persons less than 80% AMI	48.28%

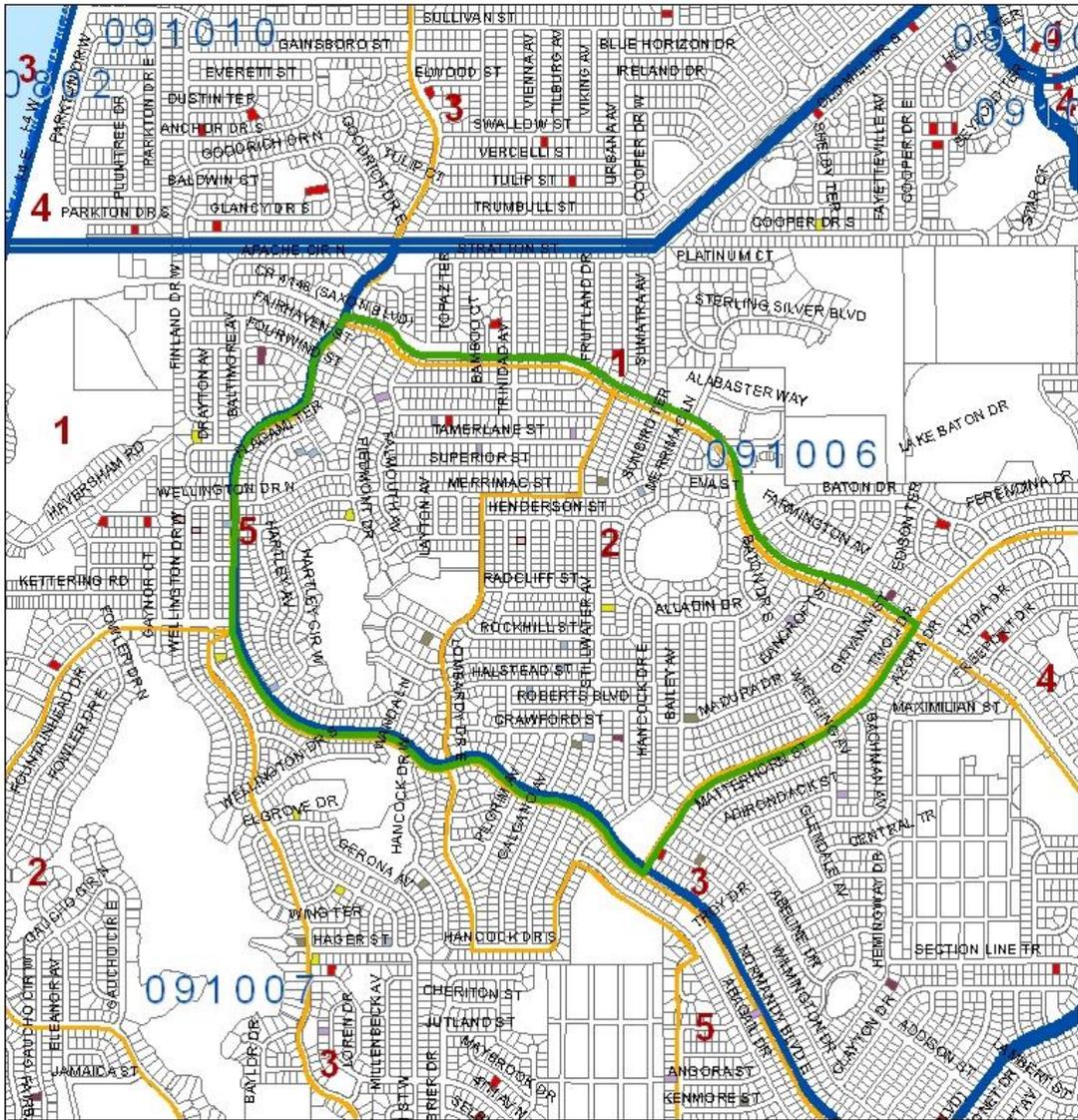
According to the HUD mapping tool, the number of properties needed to make an impact within the City's determined area of greatest need is 26. The City has estimated that the NSP 3 grant allocated to the City will be enough to purchase and rehabilitate 15 homes. To increase impact, the NSP 3 area of greatest need will be targeted for the reinvestment of City of Deltona NSP 1 program income. Also, the City has already bought and rehabilitated a home in the proposed area of greatest need through the NSP 1 activity and the City, in the last year, has also provided assistance (owner occupied rehabilitation) to two homeowners within the area of greatest need through the State of Florida allocated SHIP program. These actions, existing and proposed, will help accomplish NSP 3 goals within the proposed area of greatest need.

The City of Deltona is a suburban community that is dominated by detached single family dwellings on individual lots. Foreclosure activity within the City is scattered and not concentrated in distinct neighborhoods or districts. From a logistics standpoint, purchasing individual homes is resource intensive. As part of NSP 1, the City acquisition ratio was 1 purchase for every 5 houses reviewed.

The City understands the goals of concentrating NSP efforts and has determined an area that would be consistent with those goals. The City will make a good faith effort to concentrate purchase/rehabilitation within the selected area of greatest need. However, if the City is not meeting requisite acquisition objectives within six (6) months of plan implementation, the City will amend this plan to expand the area of greatest need.

### **Map Submission**

The NSP 3 target area map/area of greatest concern (illustrated on the next page) was created based on HUD's NSP 3 Mapping Tool for preparing an Action Plan.



PREPARED BY:  
CITY OF DELTONA  
PLANNING AND DEVELOPMENT SERVICES  
2345 PROVIDENCE BLVD., DELTONA, FL 32725  
PHONE: (386) 878-8600 FAX: (386) 878-8601

SHEET NO. 1 of 1  
DRAWN BY: SHERRI CAMPBELL  
UPDATED: 03/04/2011  
CHECKED BY: RON PARADISE  
APPROVED BY: CHRIS BOWLEY, AICP  
DIRECTOR PLANNING AND DEVELOPMENT SERVICES

**Target Properties**

**Price Range**

- 20,000-30,000
- 30,000-40,000
- 40,000-50,000
- 50,000-60,000
- 60,000-70,000
- 70,000-80,000

- Purchase Area (Area of Greatest Need)
- Census 2000 tract
- Census 2000 blk grp
- City Boundary



THE INFORMATION ON THIS MAP IS FOR INFORMATIONAL PURPOSES ONLY. IT IS NOT TO BE USED AS A BASIS FOR ANY DECISION. THE CITY OF DELTONA IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS. THE CITY OF DELTONA IS NOT RESPONSIBLE FOR ANY DAMAGES OR LOSSES OF ANY KIND. THE CITY OF DELTONA IS NOT RESPONSIBLE FOR ANY DAMAGES OR LOSSES OF ANY KIND. THE CITY OF DELTONA IS NOT RESPONSIBLE FOR ANY DAMAGES OR LOSSES OF ANY KIND.

## ***B. DEFINITIONS AND DESCRIPTIONS***

- (1) **Definition of “blighted structure” in context of state or local law.**  
A structure is blighted when it exhibits objectively determinable signs of deterioration and/or unsound structural condition sufficient to constitute a threat to human health, safety, and public welfare.
- (2) **Definition of “affordable rents.”**  
The rent limits used in the NSP are updated annually from the Department of Housing and Urban Development. Affordable means that monthly rents do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in or less of total household income.
- (3) **Definition of “rental housing preferences.”**  
Means the City will abide by the procedures described in its NSP 3 Abbreviated Plan to create preferences for the development of affordable rental housing for properties assisted with NSP 3 funds.
- (4) **Definition of “vicinity hiring.”**  
Means the City shall to the maximum extent feasible provide for the hiring of employees that reside in the vicinity of NSP 3 funded projects or contract with small businesses that are owned and operated by persons residing in the vicinity of NSP 3 projects.
- (5) **Describe how the grantee will ensure continued/long term affordability for NSP assisted housing.**  
The City of Deltona will ensure continued affordability for NSP assisted housing by adopting the HOME program standards at 24 CFR 92.252(a), (c), (e), and (f), and 92.254.

### Rental/Leasing

Funds will not be used for a “monthly rental subsidy”. NSP funded rental activity will be restricted to the purchase and rehabilitation of a unit that may be designated as a rental property. Lease agreements will be in compliance with HOME rent limits for a term of one year. Rental properties may be leased with an option to buy.

### The maximum HOME rent limits are the lesser of:

1. The fair market rent for existing housing for comparable units in the area.
2. A rent does not exceed 30% of the adjusted income of family whose annual income equals 65% of the median income for the area, as determined by HUD, with adjustments for the number of bedrooms in the units. The HOME rent limits provided by HUD will include average occupancy per unit and adjusted income assumptions.

Homebuyers:

1. To further affordability, the City will encumber each dwelling with a second mortgage. The mortgage amount will be for the down payment assistance amount. Mortgage time frames will range from 5, 10 and 15 year increments depending on sale price of units. If the dwelling is sold within the mortgage timeframe, any remaining equity after satisfaction of the primary mortgage will be utilized to satisfy the City second mortgage in a pro rata fashion. Any income derived from the sale of NSP homes will be reinvested in the program.
2. Assistance will be provided in the form of a 2<sup>nd</sup> mortgage, zero (0%) interest deferred payment, forgivable loan for a term of up to 15 years for homeownership. The deferred payment forgivable loan shall immediately become due and payable to the City if any of the following occurs:
  - 1) Homeowner sells, transfers, or disposes of the property by any means, including bankruptcy, foreclosure, or deed in lieu of foreclosure;
  - 2) Homeowner no longer occupies the unit as their principal residence;
  - 3) Homeowner dies, or if a married couple, the survivor dies;
  - 4) Homeowner refinances their first mortgage or requires subordination for a new second mortgage;
  - 5) An heir may assume the debt as long as they are income eligible and become the owner-occupant.
3. The intent of the second mortgage is to discourage the sale of a dwelling to simply collect equity that may have accumulated because of real estate market advances or similar windfall type of events. The second mortgage will also serve as a disincentive to utilizing home equity that may have accumulated since most lenders will not be enamored with extensive loan subordination.
4. In addition, the City will, on an annual basis, review ownership status of dwellings to ensure that the dwellings remain as the primary domiciles of program applicants. This review will be conducted utilizing tax role information. If it is noted that a property is not "Homesteaded" pursuant to Florida Law, the City will conduct further investigation, including field visits, to determine the status of the owners/applicants. Such research will occur on an annual basis.

**(6) Describe housing rehabilitation standards that will apply to NSP assisted activities.**

Housing rehabilitation standards will comply with all applicable laws, codes, and other requirements relating to housing safety, quality and habitability, as defined in the 2007 Florida Building Code with 2009 supplements and other applicable regulations. In addition, as deemed feasible, the City will make improvements to increase the energy efficiency of such homes by providing upgraded, energy star rated appliances and higher SEER HVAC systems. As appropriate, the City will comply with the following HUD Applicable Housing Rehabilitation Standards:

All gut rehabilitation or new construction (i.e., general replacement of the interior of a building that may not include changes to structural elements such as flooring systems, columns or load bearing interior and exterior walls) of residential buildings up to three stories must be designed to meet the standard for Energy Star Qualified New Homes.

All gut rehabilitation or new construction of mid or high rise multifamily units must be designed to meet all American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Standard 90.1-2004, Appendix G plus 20 percent (which is Energy Star standard for multi-family buildings piloted by EPA and Department of Energy).

Other rehabilitation must meet these standards to the extent applicable to the rehabilitation work undertaken, e.g. replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers and dishwashers) with Energy Star-46 labeled products.

Water efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.

Where relevant, the housing should be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, fires).

***C. LOW INCOME TARGETING***

The City is eligible to receive \$1,964,066 in NSP funds, at least 25% or \$491,016.50 must be used for housing individuals and families whose income does not exceed 50 percent of area median income; 100% of the remaining funds must be expended on households at or below 120% AMI or \$1,473,049.50, (10% of the total allocation may be used for administrative and planning costs, not to exceed \$196,406.60).

The City of Deltona will expend, at a minimum, 25% of the NSP grant to purchase and redevelop abandoned or foreclosed upon homes or residential properties for housing individuals and families whose incomes do not exceed 50% of area median income as per the following MSA information:

**Deltona-Daytona Beach-Ormond Beach, FL MSA**

FY 2010 Income Limits of 50% of HUD Area Median Income

1 person household	2 person household	3 person household	4 person household	5 person household	6 person household
\$19,600	\$22,400	\$25,200	\$28,000	\$30,250	\$32,500

FY 2010 Income Limits of 120% of HUD Area Median Income

1 person household	2 person household	3 person household	4 person household	5 person household	6 person household
\$47,040	\$53,760	\$60,480	\$67,200	\$72,600	\$78,000

[Source: <http://www.huduser.org/publications/commdevl/nsp.html>]

***D. ACQUISITIONS & RELOCATION***

The City will not purchase any unit that is occupied. The City currently has not identified any low/moderate housing units for acquisition and there will be no relocation activity. If there is unauthorized occupation of a unit after City purchase, the occupants will be removed consistent with applicable local, State, and Federal laws and regulations. In addition, the City is not planning any demolition activity as part of the NSP 3. Furthermore, the City will not be converting any low and moderate income dwelling units through the Neighborhood Stabilization Program 3.

***E. PUBLIC COMMENT***

The City will follow the HUD requirement for a 15 day public comment period. To facilitate and encourage public comment, the City will also post the proposed management plan on the City webpage.

A public hearing was held at the Deltona City Hall located at 2345 Providence Blvd., Deltona, FL 32725 on February 21, 2011, 6:30 PM. On this date this management plan was approved by the City Commission for submittal to HUD.

Public comments received during the 15-day public comment period will be attached as part of Appendix B.

***F. NSP INFORMATION BY ACTIVITY***

**I. PURCHASE REHABILITATION**

- (1) Activity Description: Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, lease or rent such homes and properties to qualified applicants. This activity will assist income qualified persons at or below 120% AMI with the purchase of a home that was previously abandoned or foreclosed and rehabilitated to applicable City and State codes. Priority funding will be given to households that are at or below 50% AMI and presumed benefit clients: seniors and special need populations.

(2) NSP Eligible Uses: Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or lease such homes and properties.

(3) CDBG Eligible Activity:

24 CFR 570.201

(a) Acquisition

(b) Disposition

(c) Direct homeownership assistance to persons whose incomes do not exceed 120% of median income.

(4) National Objective: Benefit Low and Moderate Income Persons ( $\leq$  120% of area median income).

(5) Addressing Local Market Conditions:

The current real estate market within the City is rife with foreclosure activity, short sales and deeply discounted homes. For the last three years property values have dropped significantly. Another 10 to 12% drop in property values are forecasted, which portends further challenges for the local real estate market. NSP 3 purchase and rehabilitation activity will help improve housing stock within not only the target area but for the entire City. In addition, encouraging home ownership will promote investment in the target area. The result will be more viable neighborhoods and community.

(6) Range of Interest Rates:

The City of Deltona will provide a zero percent (0%) interest, 2<sup>nd</sup> mortgage, deferred payment, forgivable loan for a term of up to 15 years.

(7) Duration and Terms of Assistance:

Homeownership

NSP amount per unit

Minimum period of affordability in years

Under \$15,000

5 Years

\$15,000 to \$40,000

10 Years

Over \$40,000

15 Years

(8) Tenure of Beneficiaries:

The no interest deferred forgivable loans shall immediately become due and payable to the City, if any of the following occurs:

1. Homeowner sells, transfers, or disposes of the property by any means, including bankruptcy, foreclosure, or deed in lieu of foreclosure;
2. Homeowner no longer occupies the unit as their principal residence;
3. Homeowner dies, or if a married couple, survivor dies; or
4. Homeowner refinances their first mortgage or requires subordination for a new second mortgage.

5. However, an heir may assume the debt as long as they are income eligible and become the owner-occupant.

(9) Housing Production – Continued Affordability:

Homeownership loans will be secured with a 2<sup>nd</sup> mortgage for a term of up to 15 years.

(10) Vicinity Hiring:

See Section VII of this report.

(11) Affordable Rental Housing Preferences:

**1) Rental/Lease Properties**

Funds may not be used for a “monthly rental subsidy.” NSP funded rental/lease activity will be restricted to the purchase and rehabilitation of a unit that could be designated as a rental property. Lease agreements will be in compliance with HOME rent limits for a term of one (1) year.

One year rental assistance could be provided to applicants that are enrolled in school full or part time to an accredited college and will complete said degree or certification to allow self-sufficiency at the end of the term of the lease OR the applicant is enrolled in a credit repair program and will be credit-ready at the end of the term of the lease for homeownership opportunities. Rental properties may be leased with an option to buy.

**2) Rental Rates**

The City of Deltona will ensure continued affordability for NSP assisted housing by adopting the HOME program standards at 24 CFR 92.252(a), (c), (e), and (f), and 92.254.

The maximum HOME rent limits are the lesser of:

1. The fair market rent for existing housing for comparable units in the area as established by HUD.
2. A rent does not exceed 30% of the adjusted income of family whose annual income equals 65% of the median income for the area, as determined by HUD, with adjustments for the number of bedrooms in the units. The HOME rent limits provided by HUD will include average occupancy per unit and adjusted income assumptions.

(12) Areas of Greatest Need:

Census tract and block groups identified by HUD within the southwest section of the City are characterized by a greatest foreclosure and abandonment risk rating of 17 or above and are at or below a 120% AMI threshold. See Section A for more information.

(13) Total Budget: \$883,830 At least \$245,508.25 of this amount will be used for families and individuals whose incomes do not exceed 50% of the area median income. 100% of the remaining funds will be expended on households at or below 120% AMI.

(14) Performance Measures/Expected Benefits:

Objectives: Affordability

Outcomes: Providing Decent Housing

Benefits: *Very low, low and moderate income individuals and families will have the opportunity to own rehabilitated homes. Along with being rehabilitated, the homes will feature energy efficient appliances, HVAC systems and weather proofing. Homeownership combined with lower home operating costs will provide an opportunity for households to build wealth. In addition, there is an expectation that homeowners will become more vested in the community including the productive participation regarding how the community is managed.*

Estimated Number of Households Served at or under AMI

50% - Five (5)

80% - Five (5)

120%- Five (5)

(15) Activity Start and End Dates:

Start: On or before July 1, 2011

End: On or before July 30, 2014

(16) Responsible Organization:

The City of Deltona, Community Development Division, 2345 Providence Blvd., Deltona, Florida 32725.

## **II. DEMOLITION**

The City plans no demolition activity as part of NSP 3.

## **III. REDEVELOPMENT**

The City plans no redevelopment activity as part of NSP 3.

## **IV. LAND BANK**

The City plans no land banking activity at part of NSP 3.

## **V. FINANCIAL MECHANISMS/HOMEOWNERSHIP ACTIVITIES**

(1) Activity Description: Financing mechanisms used to carry out CDBG/NSP eligible activities for purchase and redevelopment of foreclosed upon homes

and residential properties, including such mechanisms as down-payment, closing costs, soft-second, loan loss reserves, and shared-equity loans for low, moderate and middle - income homebuyers.

- (2) NSP Eligible Uses: Establishing financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties.
- (3) CDBG Eligible Activity: As part of an activity delivery cost for an eligible activity as defined by HUD.
- (4) National Objective: Benefit Low and Moderate Income Persons ( $\leq$  120% of area median income)

- (5) Addressing Local Market Conditions:  
The current real estate market within the City is rife with foreclosure activity, short sales and deeply discounted homes. For the last three years property values have dropped significantly. Another 10 to 12% drop in property values are forecasted, which portends further challenges for the local real estate market. NSP 3 purchase and rehabilitation activity will help improve housing stock within not only the target area but for the entire City. In addition, encouraging home ownership will promote investment in the target area. The result will be more viable neighborhoods and community.

- (6) Range of Interest Rates:  
The City of Deltona will provide a zero (0%) interest, 2<sup>nd</sup> mortgage, deferred payment forgivable loan for a term of up to 15 years.

- (7) Duration and Terms of Assistance:

Homeownership <i>NSP amount per unit</i>	<i>Minimum period of affordability in years</i>
Under \$15,000	5 Years
\$15,000 to \$40,000	10 Years
Over \$40,000	15 Years

- (8) Tenure of Beneficiaries:  
The no interest deferred forgivable loans shall immediately become due and payable to the City if any of the following occurs:
  1. Homeowner sells, transfers, or disposes of the property by any means, including bankruptcy, foreclosure, or deed in lieu of foreclosure;
  2. Homeowner no longer occupies the unit as their principal residence;
  3. Homeowner dies, or if a married couple, survivor dies; or
  4. Homeowner refinances their first mortgage or requires subordination for a new second mortgage.
  5. However, an heir may assume the debt as long as they are income eligible and become the owner-occupant.

(9) Housing Production – Continued Affordability:  
Homeownership loans will be secured with a 2<sup>nd</sup> mortgage for a term of up to 15 years.

(10) Vicinity Hiring:  
See Section VII of this report.

(11) Affordable Rental Housing Preferences:

**1. Rental/Lease Properties**

Funds may not be used for a “monthly rental subsidy”. NSP funded rental/lease activity will be restricted to the purchase and rehabilitation of a unit that could be designated as a rental property. Lease agreements will be in compliance with HOME rent limits for a term of one (1) year.

One year rental assistance could be provided to applicants that are enrolled in school full or part time to an accredited college and will complete said degree or certification to allow self-sufficiency at the end of the term of the lease OR the applicant is enrolled in a credit repair program and will be credit-ready at the end of the term of the lease for homeownership opportunities. Rental properties may be leased with an option to buy.

**2. Rental Rates**

The City of Deltona will ensure continued affordability for NSP assisted housing by adopting the HOME program standards at 24 CFR 92.252(a), (c), (e), and (f), and 92.254.

The maximum HOME rent limits are the lesser of:

1. The fair market rent for existing housing for comparable units in the area as established by HUD.
2. A rent does not exceed 30% of the adjusted income of family whose annual income equals 65% of the median income for the area, as determined by HUD, with adjustments for number of bedrooms in the units. The HOME rent limits provided by HUD will include average occupancy per unit and adjusted income assumptions

(12) Areas of Greatest Need:

Census tract and block groups identified by HUD within the southwest section of the City are characterized by a greatest foreclosure and abandonment risk rating of 17 or above and are at or below a 120% AMI threshold. See Section A for more information.

(13) Total Budget: \$883,830 At least \$245,508.25 of this amount will be used for families and individuals whose incomes do not exceed 50% of the area

median income. 100% of the remaining funds will be expended on households at or below 120% AMI.

(14) Performance Measures:

Objectives: *Affordability*

Outcomes: *Providing Decent Housing*

Benefits: *Very low, low and moderate income individuals and families will have the opportunity to own rehabilitated homes. Along with being rehabilitated, the homes will feature energy efficient appliances, HVAC systems and weather proofing. Homeownership combined with lower home operating costs will provide an opportunity for households to build wealth. In addition, there is an expectation that homeowners will become more vested in the community including the productive participation regarding how the community is managed.*

Estimated Number of Households Served at or under AMI:

50% Five (5)

80% Five (5)

120% Five (5)

(15) Activity Start and End Dates:

Start: On or before July 1, 2011

End: On or before July 31, 2014

(16) Responsible Organization:

The City of Deltona, Community Development Division, 2345 Providence Blvd., Deltona, Florida 32725.

## **VI. RENTAL OPTIONS**

The City of Deltona is primarily a residential community that is developed at a suburban scale – detached dwellings on individual lots. The Deltona suburban paradigm is founded on a principal of owner occupied home ownership. Currently there are 33,682 dwelling units within the City. According to recent tax role data, about 70% of those dwelling units are owner occupied. There are benefits of a community having a certain percentage of housing stock being available for rentals. Home ownership is not for all people because of a variety of circumstances but the City currently has a healthy ratio of owner occupied to rental housing stock.

While there have been strategies illustrated throughout this plan that address rental options including lease/purchase arrangements, it is currently the intent of the City to rehabilitate and resell properties to accomplish NSP goals. Planning literature is rife with studies and related information that indicates owner occupied home ownership is a key ingredient to maintaining and promoting viable neighborhoods and communities. Therefore, in an attempt to maintain the viability of Deltona, a City comprised of mostly owner occupied homes, the City would prefer that NSP houses become and remain

inhabited by owner-occupants. In addition, the City housing programs are not currently structured to effectively administer a rental program for NSP homes.

However, if the City determines that rental/lease options may be a viable method of which to implement NSP objectives, the City will first conduct a study to determine feasibility. Such a study will address, at minimum, the following topics:

- 1) The current rental market;
- 2) Rental income expected in relation to the rental market and HUD rental provisions;
- 3) A tenet vetting process and lease terms;
- 4) Lease/purchase standards;
- 5) City property management obligations including the expectations of City staff; and
- 6) The establishment of a new or use of an existing housing authority or similar entity that would address leasing, maintenance, eviction actions, and other management obligations.

## **VII. VICINITY HIRING**

The City has established an NSP 3 target area consisting of over 5,700 acres located in the southwestern section of the City. The City has hired several contractors from the surrounding areas and these contractors do employ City of Deltona residents. However, currently none of these individuals appear to live within the NSP target area. In an attempt to facilitate “vicinity hiring” the City will inform all contractors formally by letter to encourage hiring those that live within the NSP 3 target area. Such correspondences will be sent to contractors on an annual basis for the life of the program.

The City will utilize the City web page with the intent of reaching people that live within the NSP 3 area that may be interested in rehabilitation/construction type of employment. The City will provide contact information of the City hired construction contractor companies that may be interested in hiring for such work.

Finally, the City contractors rely on subcontractors. The City will obtain a list of all commonly used subcontractors from contractors and encourage them, in writing, to hire individuals that live in the NSP 3 area.

Annually, the City will survey contractors and common subcontractors to determine the amount of “vicinity hiring.”

## VIII. ADMINISTRATIVE AND PLANNING COSTS

- (1) Activity Description: Administrative and Planning.
- (2) NSP Eligible Uses: Administering the NSP 3 program including buying, rehabilitating and selling dwellings to qualified buyers.
- (3) CDBG Eligible Activity: As part of an activity cost for eligible administrative activity as defined by HUD.
- (4) National Objective: Benefit Low and Moderate Income Persons ( $\leq$  120% of area median income).
- (5) Addressing Local Market Conditions: Non-applicable.
- (6) Range of Interest Rates: Non-applicable.
- (7) Duration and Terms of Assistance: Non-applicable.
- (8) Tenure of Beneficiaries: Non-applicable.
- (9) Housing Production – Continued Affordability: Non-applicable.
- (10) Vicinity Hiring: See Section VII of this report.
- (11) Affordable Rental Housing Preferences: Non-applicable.
- (12) Areas of Greatest Need: Non-applicable.
- (13) Total Budget: \$196,406
- (14) Performance Measures: Non-applicable.
- (15) Activity Start and End Dates:  
Start: On or before July 1, 2011  
End: On or before July 31, 2014
- (16) Responsible Organization:  
The City of Deltona, Community Development Division, 2345 Providence Blvd., Deltona, Florida 32725

**APPENDIX A**

**CITY OF DELTONA  
NEIGHBORHOOD STABILIZATION PROGRAM**

**BUDGET**

<b>ACTIVITIES</b>	<b>AMOUNT</b>
PURCHASE REHABILITATION	\$883,830
DEMOLITION	\$0
REDEVELOPMENT	\$0
LAND BANK	\$0
FINANCIAL MECHANISMS/ HOMEOWNERSHIP ACTIVITIES	\$883,830
ADMINISTRATIVE /PLANNING COSTS	\$196,406
TOTAL NSP GRANT	\$1,964,066

## **APPENDIX B**

### **CITY OF DELTONA NEIGHBORHOOD STABILIZATION PROGRAM**

#### **PUBLIC PARTICIPATION PLAN**

In accordance with the City of Deltona's Public Participation Plan a 30 day public comment period is required for a substantial amendment to the consolidated/ action plans. HUD is waiving the requirement for the citizen's participation plan and will allow a 15 day public notice and posting of the proposed plan on the City of Deltona's website at [www.deltonafl.gov](http://www.deltonafl.gov), click on Housing and Community Development, NSP.

One public hearing was scheduled for the purpose of receiving input from the public regarding the proposed amendments. The public hearing was held at the Deltona City Hall located at 2345 Providence Blvd., Deltona, FL 32725. The public hearing was held on February 21, 2011, 6:30 PM.

After the public hearing, the City Commission approved the NSP Substantial Amendment and authorized submission to the U.S. Department of Housing and Urban Development on or before March 1, 2011.

No Public Comments Received.

## APPENDIX C

### Substantial Amendment

City of Deltona  
2008-2012 Consolidated Plan  
and  
PY 2010 Community Development Block Grant Annual Action Plan

The City of Deltona purposes to amend the 2008-2012 Consolidated Plan and PY 2010 Annual Action Plan. The Action Plan summarizes how grant funds received from the U. S. Department of Housing and Urban Development (HUD) will be used. This plan amendment will incorporate the new funding into the PY 2010 Annual Action Plan and define the plans for funding activities and the target areas based upon HUD regulations. NSP3 Funding, authorized under the Dodd-Frank Wall Street Reform and Consumer Protection Act, in the amount of \$1,964,066 is available to the City to continue to assist in the purchase/rehabilitation of abandoned or foreclosed homes. The City proposes to use the funding in the manner listed below:

<b>Substantial Amendment 2008-2012 Consolidated Plan and 2010 Annual Action Plan</b>			
<b>Activity added</b>	<b>Funds Added</b>	<b>Program</b>	<b>Action Plan Year</b>
Purchase Rehabilitation	\$883,830.00	NSP3	2010-11
Financial Mechanisms	883,830.00	NSP3	2010-11
Administration/Planning	196,406.00	NSP3	2010-11

#### Public Review and Comment:

The City is providing a public review and comment period beginning February 10, 2011 and ending February 25, 2011. Residents are encouraged to provide input. Comments may be mailed to the City's address (listed below) or emailed to [dhicks@deltonafl.gov](mailto:dhicks@deltonafl.gov). Copies of the proposed amendment will be available at the following locations during this time:

City of Deltona Municipal Complex: 2345 Providence Boulevard, Deltona FL 32725

City of Deltona website: [www.deltonafl.gov](http://www.deltonafl.gov)

Deltona Regional Library: 2150 Eustace Ave., Deltona, FL 32725

A public hearing will be held on February 21, 2011, 6:30 p.m. at the City of Deltona, City Commission Chambers, located at 2345 Providence Boulevard, Deltona, FL. The public is invited to attend.

## APPENDIX D

### CERTIFICATIONS

- (1) **Affirmatively furthering fair housing.** The jurisdiction will affirmatively further fair housing, which means that it will conduct an analysis to identify impediments to fair housing choice within the jurisdiction, take appropriate actions to overcome the effects of any impediments identified through that analysis, and maintain records reflecting the analysis and actions in this regard.
- (2) **Anti-displacement and relocation plan.** The applicant certifies that it has in effect and is following a residential anti-displacement and relocation assistance plan.
- (3) **Anti-lobbying.** The jurisdiction will comply with restrictions on lobbying required by 24 CFR part 87, together with disclosure forms, if required by that part.
- (4) **Authority of Jurisdiction.** The jurisdiction possesses the legal authority to carry out the programs for which it is seeking funding, in accordance with applicable HUD regulations and other program requirements.
- (5) **Consistency with Plan.** The housing activities to be undertaken with NSP funds are consistent with its consolidated plan, which means that NSP funds will be used to meet the congressionally identified needs of abandoned and foreclosed homes in the targeted area set forth in the grantee's substantial amendment.
- (6) **Acquisition and relocation.** The jurisdiction will comply with the acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (42 U.S.C. 4601), and implementing regulations at 49 CFR part 24, except as those provisions are modified by the Notice for the NSP program published by HUD.
- (7) **Section 3.** The jurisdiction will comply with section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u), and implementing regulations at 24 CFR part 135.
- (8) **Citizen Participation.** The jurisdiction is in full compliance and following a detailed citizen participation plan that satisfies the requirements of Sections 24 CFR 91.105 or 91.115, as modified by NSP requirements.
- (9) **Following a Plan.** The jurisdiction is following a current consolidated plan (or Comprehensive Housing Affordability Strategy) that has been approved by HUD.
- (10) **Use of Funds.** The jurisdiction certifies that it will comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act and Title XII of Division A of the American Recovery and Reinvestment Act of 2009 by spending 50 percent of its

grant funds within 2 years and spending 100 percent within 3 years, of receipt of the grant.

(11) **The jurisdiction certifies.**

- a. That all of the NSP funds made available to it will be used with respect to individuals and families whose incomes do not exceed 120 percent of area median income; and
- b. The jurisdiction will not attempt to recover any capital costs of public improvements assisted with CDBG funds, including Section 108 loan guaranteed funds, by assessing any amount against properties owned and occupied by persons of low- and moderate-income, including any fee charged or assessment made as a condition of obtaining access to such public improvements. However, if NSP funds are used to pay the proportion of a fee or assessment attributable to the capital costs of public improvements (assisted in part with NSP funds) financed from other revenue sources, an assessment or charge may be made against the property with respect to the public improvements financed by a source other than CDBG funds. In addition, with respect to properties owned and occupied by moderate-income (but not low-income) families, an assessment or charge may be made against the property with respect to the public improvements financed by a source other than NSP funds if the jurisdiction certifies that it lacks NSP or CDBG funds to cover the assessment.

(12) **Excessive Force.** The jurisdiction certifies that it has adopted and is enforcing: (1) a policy prohibiting the use of excessive force by law enforcement agencies within its jurisdiction against any individuals engaged in non-violent civil rights demonstrations; and (2) a policy of enforcing applicable State and local laws against physically barring entrance to or exit from, a facility or location that is the subject of such non-violent civil rights demonstrations within its jurisdiction.

(13) **Compliance with anti-discrimination laws.** The NSP grant will be conducted and administered in conformity with title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d), the Fair Housing Act (42 U.S.C. 3601-3619), and implementing regulations.

(14) **Compliance with lead-based paint procedures.** The activities concerning lead-based paint will comply with the requirements of part 35, subparts A, B, J, K, and R of this title.

(15) **Compliance with laws.** The jurisdiction will comply with applicable laws.

(16) **Vicinity hiring.** The jurisdiction certifies that it will, to the maximum extent feasible, provide for hiring of employees that reside in the vicinity of NSP 3 funded projects or contract with small businesses that are owned and operated by persons residing in the vicinity of NSP 3 projects.

(17) **Development of affordable rental housing.** The jurisdiction certifies that it will abide by the procedures described in its NSP 3 Abbreviated Plan to create preferences for the development of affordable rental housing for properties assisted with NSP 3 funds.

\_\_\_\_\_  
Faith, G. Miller  
City Manager

\_\_\_\_\_  
Date

# CITY OF DELTONA NEIGHBORHOOD STABILIZATION PROGRAM SF-424

**APPLICATION FOR  
FEDERAL ASSISTANCE**

Version 7/03

<b>1. TYPE OF SUBMISSION:</b> Application <input type="checkbox"/> Construction <input checked="" type="checkbox"/> Non-Construction		<input type="checkbox"/> Pre-application <input type="checkbox"/> Construction <input type="checkbox"/> Non-Construction	<b>2. DATE SUBMITTED</b>	Applicant Identifier
			<b>3. DATE RECEIVED BY STATE</b>	State Application Identifier
			<b>4. DATE RECEIVED BY FEDERAL AGENCY</b>	Federal Identifier
<b>5. APPLICANT INFORMATION</b>				
Legal Name:		Organizational Unit: Department:		
Organizational DUNS:		Division:		
Address: Street:		Name and telephone number of person to be contacted on matters involving this application (give area code) Prefix:      First Name:		
City:		Middle Name		
County:		Last Name		
State:	Zip Code	Suffix:		
Country:		Email:		
<b>6. EMPLOYER IDENTIFICATION NUMBER (EIN):</b> □□-□□□□□□□□		Phone Number (give area code)		Fax Number (give area code)
<b>8. TYPE OF APPLICATION:</b> <input type="checkbox"/> New <input type="checkbox"/> Continuation <input type="checkbox"/> Revision If Revision, enter appropriate letter(s) in box(es) (See back of form for description of letters.) Other (specify) <input type="checkbox"/> <input type="checkbox"/>		<b>7. TYPE OF APPLICANT:</b> (See back of form for Application Types) Other (specify)		
<b>10. CATALOG OF FEDERAL DOMESTIC ASSISTANCE NUMBER:</b> TITLE (Name of Program):      □□-□□□□		<b>9. NAME OF FEDERAL AGENCY:</b>		
<b>12. AREAS AFFECTED BY PROJECT (Cities, Counties, States, etc.):</b>		<b>11. DESCRIPTIVE TITLE OF APPLICANT'S PROJECT:</b>		
<b>13. PROPOSED PROJECT</b> Start Date:      Ending Date:		<b>14. CONGRESSIONAL DISTRICTS OF:</b> a. Applicant      b. Project		
<b>15. ESTIMATED FUNDING:</b>		<b>16. IS APPLICATION SUBJECT TO REVIEW BY STATE EXECUTIVE ORDER 12372 PROCESS?</b>		
a. Federal	\$      .00	a. Yes. <input type="checkbox"/> THIS PREAPPLICATION/APPLICATION WAS MADE AVAILABLE TO THE STATE EXECUTIVE ORDER 12372 PROCESS FOR REVIEW ON DATE:		
b. Applicant	\$      .00	b. No. <input type="checkbox"/> PROGRAM IS NOT COVERED BY E. O. 12372 <input type="checkbox"/> OR PROGRAM HAS NOT BEEN SELECTED BY STATE FOR REVIEW		
c. State	\$      .00	<b>17. IS THE APPLICANT DELINQUENT ON ANY FEDERAL DEBT?</b>		
d. Local	\$      .00	<input type="checkbox"/> Yes If "Yes" attach an explanation. <input type="checkbox"/> No		
e. Other	\$      .00			
f. Program Income	\$      .00			
g. TOTAL	\$      .00			
<b>18. TO THE BEST OF MY KNOWLEDGE AND BELIEF, ALL DATA IN THIS APPLICATION/PREAPPLICATION ARE TRUE AND CORRECT. THE DOCUMENT HAS BEEN DULY AUTHORIZED BY THE GOVERNING BODY OF THE APPLICANT AND THE APPLICANT WILL COMPLY WITH THE ATTACHED ASSURANCES IF THE ASSISTANCE IS AWARDED.</b>				
<b>a. Authorized Representative</b>				
Prefix	First Name	Middle Name		
Last Name		Suffix		
b. Title		c. Telephone Number (give area code)		
d. Signature of Authorized Representative		e. Date Signed		

Previous Edition Usable  
Authorized for Local Reproduction

Standard Form 424 (Rev.9-2003)  
Prescribed by OMB Circular A-102

Reset Form

### INSTRUCTIONS FOR THE SF-424

Public reporting burden for this collection of information is estimated to average 45 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0043), Washington, DC 20503.

**PLEASE DO NOT RETURN YOUR COMPLETED FORM TO THE OFFICE OF MANAGEMENT AND BUDGET. SEND IT TO THE ADDRESS PROVIDED BY THE SPONSORING AGENCY.**

This is a standard form used by applicants as a required face sheet for pre-applications and applications submitted for Federal assistance. It will be used by Federal agencies to obtain applicant certification that States which have established a review and comment procedure in response to Executive Order 12372 and have selected the program to be included in their process, have been given an opportunity to review the applicant's submission.

Item:	Entry:	Item:	Entry:																
1.	Select Type of Submission.	11.	Enter a brief descriptive title of the project. If more than one program is involved, you should append an explanation on a separate sheet. If appropriate (e.g., construction or real property projects), attach a map showing project location. For preapplications, use a separate sheet to provide a summary description of this project.																
2.	Date application submitted to Federal agency (or State if applicable) and applicant's control number (if applicable).	12.	List only the largest political entities affected (e.g., State, counties, cities).																
3.	State use only (if applicable).	13.	Enter the proposed start date and end date of the project.																
4.	Enter Date Received by Federal Agency Federal identifier number: If this application is a continuation or revision to an existing award, enter the present Federal Identifier number. If for a new project, leave blank.	14.	List the applicant's Congressional District and any District(s) affected by the program or project																
5.	Enter legal name of applicant, name of primary organizational unit (including division, if applicable), which will undertake the assistance activity, enter the organization's DUNS number (received from Dun and Bradstreet), enter the complete address of the applicant (including country), and name, telephone number, e-mail and fax of the person to contact on matters related to this application.	15.	Amount requested or to be contributed during the first funding/budget period by each contributor. Value of in kind contributions should be included on appropriate lines as applicable. If the action will result in a dollar change to an existing award, indicate only the amount of the change. For decreases, enclose the amounts in parentheses. If both basic and supplemental amounts are included, show breakdown on an attached sheet. For multiple program funding, use totals and show breakdown using same categories as item 15.																
6.	Enter Employer Identification Number (EIN) as assigned by the Internal Revenue Service.	16.	Applicants should contact the State Single Point of Contact (SPOC) for Federal Executive Order 12372 to determine whether the application is subject to the State intergovernmental review process.																
7.	Select the appropriate letter in the space provided. <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">A. State</td> <td style="width: 50%;">I. State Controlled Institution of Higher Learning</td> </tr> <tr> <td>B. County</td> <td>J. Private University</td> </tr> <tr> <td>C. Municipal</td> <td>K. Indian Tribe</td> </tr> <tr> <td>D. Township</td> <td>L. Individual</td> </tr> <tr> <td>E. Interstate</td> <td>M. Profit Organization</td> </tr> <tr> <td>F. Intermunicipal</td> <td>N. Other (Specify)</td> </tr> <tr> <td>G. Special District</td> <td>O. Not for Profit Organization</td> </tr> <tr> <td>H. Independent School District</td> <td></td> </tr> </table>	A. State	I. State Controlled Institution of Higher Learning	B. County	J. Private University	C. Municipal	K. Indian Tribe	D. Township	L. Individual	E. Interstate	M. Profit Organization	F. Intermunicipal	N. Other (Specify)	G. Special District	O. Not for Profit Organization	H. Independent School District		17.	This question applies to the applicant organization, not the person who signs as the authorized representative. Categories of debt include delinquent audit disallowances, loans and taxes.
A. State	I. State Controlled Institution of Higher Learning																		
B. County	J. Private University																		
C. Municipal	K. Indian Tribe																		
D. Township	L. Individual																		
E. Interstate	M. Profit Organization																		
F. Intermunicipal	N. Other (Specify)																		
G. Special District	O. Not for Profit Organization																		
H. Independent School District																			
8.	Select the type from the following list: <ul style="list-style-type: none"> <li>• "New" means a new assistance award.</li> <li>• "Continuation" means an extension for an additional funding/budget period for a project with a projected completion date.</li> <li>• "Revision" means any change in the Federal Government's financial obligation or contingent liability from an existing obligation. If a revision enter the appropriate letter:  <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">A. Increase Award</td> <td style="width: 50%;">B. Decrease Award</td> </tr> <tr> <td>C. Increase Duration</td> <td>D. Decrease Duration</td> </tr> </table> </li> </ul>	A. Increase Award	B. Decrease Award	C. Increase Duration	D. Decrease Duration	18.	To be signed by the authorized representative of the applicant. A copy of the governing body's authorization for you to sign this application as official representative must be on file in the applicant's office. (Certain Federal agencies may require that this authorization be submitted as part of the application.)												
A. Increase Award	B. Decrease Award																		
C. Increase Duration	D. Decrease Duration																		
9.	Name of Federal agency from which assistance is being requested with this application.																		
10.	Use the Catalog of Federal Domestic Assistance number and title of the program under which assistance is requested.																		

SF-424 (Rev. 7-97) Back

Neighborhood ID: 9477325

#### NSP3 Planning Data

Grantee ID: 1207380E  
Grantee State: FL  
Grantee Name: DELTONA  
Grantee Address: 2345 Providence Blvd Deltona Florida 32725  
Grantee Email: rparadise@deltonafl.gov

Neighborhood Name: deltonansp#2  
Date:2011-03-04 00:00:00

#### NSP3 Score

The neighborhoods identified by the NSP3 grantee as being the areas of greatest need must have an individual or average combined index score for the grantee's identified target geography that is not less than the lesser of 17 or the twentieth percentile most needy score in an individual state. For example, if a state's twentieth percentile most needy census tract is 18, the requirement will be a minimum need of 17. If, however, a state's twentieth percentile most needy census tract is 15, the requirement will be a minimum need of 15. If more than one neighborhood is identified in the Action Plan, HUD will average the Neighborhood Scores, weighting the scores by the estimated number of housing units in each identified neighborhood.

Neighborhood NSP3 Score: 20  
State Minimum Threshold NSP3 Score: 17  
Total Housing Units in Neighborhood: 1687

#### Area Benefit Eligibility

Percent Persons Less than 120% AMI: 70.22  
Percent Persons Less than 80% AMI: 48.28

#### Neighborhood Attributes (Estimates)

##### *Vacancy Estimate*

USPS data on addresses not receiving mail in the last 90 days or "NoStat" can be a useful measure of whether or not a target area has a serious vacancy problem. For urban neighborhoods, HUD has found that neighborhoods with a very high number vacant addresses relative to the total addresses in an area to be a very good indicator of a current for potentially serious blight problem.

The USPS "NoStat" indicator can mean different things. In rural areas, it is an indicator of vacancy. However, it can also be an address that has been issued but not ever used, it can indicate units under development, and it can be a very distressed property (most of the still flood damaged properties in New Orleans are NoStat). When using this variable, users need to understand the target area identified.

In addition, the housing unit counts HUD gets from the US Census indicated above are usually close to the residential address counts from the USPS below. However, if the Census and USPS counts are substantially different for your identified target area, users are advised to use the information below with caution. For example if there are many NoStats in an area for units never built, the USPS residential address count may be larger than the Census number; if the area is a rural area largely served by PO boxes it may have fewer addresses than housing units.

USPS Residential Addresses in Neighborhood: 1764  
Residential Addresses Vacant 90 or more days (USPS, March 2010): 76  
Residential Addresses NoStat (USPS, March 2010): 37

Foreclosure Estimates

HUD has developed a model for predicting where foreclosures are likely. That model estimates serious delinquency rates using data on the leading causes of foreclosures - subprime loans (HMDA Census Tract data on high cost and highly leveraged loans), increasing unemployment (BLS data on unemployment rate change), and fall in home values (FHFA data on house price change). The predicted serious delinquency rate is then used to apportion the state total counts of foreclosure starts (from the Mortgage Bankers Association) and REOs (from RealtyTrac) to individual block groups.

Total Housing Units to receive a mortgage between 2004 and 2007: 1075  
Percent of Housing Units with a high cost mortgage between 2004 and 2007: 34.4  
Percent of Housing Units 90 or more days delinquent or in foreclosure: 19.5  
Number of Foreclosure Starts in past year: 130  
Number of Housing Units Real Estate Owned July 2009 to June 2010: 39

HUD is encouraging grantees to have small enough target areas for NSP 3 such that their dollars will have a visible impact on the neighborhood. Nationwide there have been over 1.9 million foreclosure completions in the past two years. NSP 1, 2, and 3 combined are estimated to only be able to address 100,000 to 120,000 foreclosures. To stabilize a neighborhood requires focused investment.

Estimated number of properties needed to make an impact in identified target area (20% of REO in past year): 26

Supporting Data

Metropolitan Area (or non-metropolitan area balance) percent fall in home value since peak value (Federal Housing Finance Agency Home Price Index through June 2010): -38  
Place (if place over 20,000) or county unemployment rate June 2005: 3.7  
Place (if place over 20,000) or county unemployment rate June 2010: 12.2  
Bureau of Labor Statistics Local Area Unemployment Statistics

Market Analysis:

HUD is providing the data above as a tool for both neighborhood targeting and to help inform the strategy development. Some things to consider:

1. Persistent Unemployment. Is this an area with persistently high unemployment? Serious consideration should be given to a rental strategy rather than a homeownership strategy.
2. Home Value Change and Vacancy. Is this an area where foreclosures are largely due to a combination of falling home values, a recent spike in unemployment, and a relatively low vacancy rate? A down payment assistance program may be an effective strategy.
3. Persistently High Vacancy. Are there a high number of substandard vacant addresses in the target area of a community with persistently high unemployment? A demolition/land bank strategy with selected acquisition rehab for rental or lease-purchase might be considered.
4. Historically low vacancy that is now rising. A targeted strategy of acquisition for homeownership and rental to retain or regain neighborhood stability might be considered.
5. Historically high cost rental market. Does this market historically have very high rents with low vacancies? A strategy of acquiring properties and developing them as long-term affordable rental might be considered.

Latitude and Longitude of corner points

-81.259346 28.910362 -81.255569 28.909160 -81.251621 28.908859 -81.248360 28.907356 -81.246471  
28.905553 -81.245270 28.902998 -81.241493 28.901646 -81.239262 28.900894 -81.243382 28.897137  
-81.246815 28.895785 -81.249218 28.894282 -81.252136 28.895634 -81.254368 28.896386 -81.256084  
28.896686 -81.257973 28.897137 -81.260548 28.897588 -81.262779 28.899692 -81.263123 28.901946  
-81.263123 28.904952 -81.263123 28.906906 -81.260376 28.908859

Blocks Comprising Target Neighborhood

121270910062000, 121270910062001, 121270910062003, 121270910062005, 121270910062007,  
121270910062016, 121270910062015, 121270910062014, 121270910062013, 121270910062012,  
121270910062011, 121270910062010, 121270910062009, 121270910062008, 121270910062033,  
121270910062032, 121270910062031, 121270910062030, 121270910062029, 121270910062028,  
121270910062027, 121270910062026, 121270910062025, 121270910062041, 121270910062040,  
121270910062039, 121270910062038, 121270910062037, 121270910062036, 121270910062035,  
121270910062034, 121270910062024, 121270910062023, 121270910062022, 121270910062021,  
121270910062020, 121270910062019, 121270910062018, 121270910062017, 121270910062006,  
121270910062004, 121270910062002, 121270910065000, 121270910065024, 121270910065023,  
121270910065022, 121270910065021, 121270910065020, 121270910065019, 121270910065018,  
121270910065017, 121270910065016, 121270910065015, 121270910065014, 121270910065013,  
121270910065012, 121270910065011, 121270910065010, 121270910065009, 121270910065008,  
121270910065007, 121270910065006, 121270910065005, 121270910065004, 121270910065001,  
121270910065003, 121270910065002,