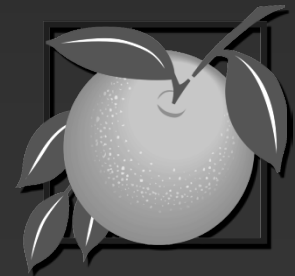


# Public Hearing

Re-Enacting Ordinance 2009-13  
relating to conveyance of real  
property under the Neighborhood  
Stabilization Program (NSP)

September 22, 2015





# Background

- Federal Housing & Economic Recovery Act of 2008 created the Neighborhood Stabilization Program (NSP) to respond to residential foreclosures crisis.
- November 18, 2008 - BCC approved the County's NSP Plan.
- February 17, 2009 - BCC approved Resolution No. 2009-M-04 authorizing the Housing and Community Development Division to acquire and convey properties under the NSP program.



# Ordinance 2009-13

- Enacted April 28, 2009
- Sets forth alternate provisions permitted by state law for acquisition & conveyance of real property
- Consistent with federal NSP guidelines
- Properties advertised using MLS listing service
- Properties may not be sold at a profit
- Sale only to qualified income eligible families & individuals



## Ordinance 2009-13

- Resolution 2009-M-04 expires at the completion of the NSP program
- Ordinance 2009-13 inconsistent with Resolution:
  - contained automatic sunset date of 12/31/13
- NSP program will continue until NSP funds can be closed out
- Re-enactment and ratification are necessary



# Action Requested

Approval of an Ordinance Relating to the acquisition and disposition of Real Property under the Neighborhood Stabilization Program Authorized by the Housing and Economic Recovery Act of 2008