



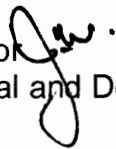
Interoffice Memorandum

NO ACTION

AGENDA ITEM

November 9, 2015

TO: Mayor Teresa Jacobs
-AND-
Board of County Commissioners

FROM: Jon V. Weiss, P.E. Director 
Community, Environmental and Development
Services Department

**CONTACT PERSON: Mitchell Glasser, Manager
Housing and Community Development Division
407-836-5190**

SUBJECT: December 1, 2015 – Discussion Item
Neighborhood Stabilization Program Update Report

The Neighborhood Stabilization Program (NSP) was created by the Housing and Economic Recovery Act (HERA) of 2008 to respond to the rising residential foreclosures and property abandonment. Orange County was awarded \$27.9 million under the NSP1 in 2009 and \$11.5 million under NSP3 in 2011 to stabilize communities negatively impacted by foreclosures.

Orange County's NSP concentrated on acquisition, rehabilitation, and sale of foreclosed homes to low and moderate income homebuyers. Under our rental activity, Orange County awarded funding for acquisition and rehabilitation of a foreclosed apartment complex known as Emerald Villas, which is complete. In addition, we have partnered with the Code Enforcement Division to utilize NSP funding to demolish abandoned and blighted homes that have been determined to be a hazard to the health and safety of our residents. Our NSP partnership with Habitat for Humanities has created homeownership opportunities for very low-income families.

Orange County met all the expenditure requirements of NSP1 in March 2013 and NSP3 in March 2014. We continued to implement NSP activities using program income generated by the sale of our NSP homes. An update report on all the NSP activities will be provided to include the number of homes purchased, rehabilitated and sold. In addition, we will discuss the program income generated; program challenges in a rebounding housing market, and what other opportunities might become available.

This is an informational item and there is no action being requested.

JVW/MG/er