

Notice of Public Hearing to Receive Public Comments on Opportunities for Neighborhood Stabilization Program (NSP2) Funding

The Consolidated Area Housing Authority of Sutter County (CAHASC) will conduct a public hearing on Tuesday, July 7, 2009, at 8:30 AM at the Hans Miller Building, 420 Miles Avenue, Yuba City, CA 95991 to review opportunities for NSP2 funding from the U.S. Department of Housing and Urban Development (HUD). HUD has allocated \$1,980,000,000 in NSP2 funding to address abandoned and foreclosed homes. HUD has announced that CAHASC can apply for a minimum of \$5,000,000 in NSP2 funding; however, CAHASC will be applying for \$10,000,000 that may be used for the following activities:

1. Establish financing mechanisms for the purchase and redevelopment of foreclosed homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers;
2. 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;
3. Establish land banks for homes that have been foreclosed upon;
4. Demolish blighted structures; and
5. Redevelop demolished or vacant properties.

Housing Activities: receiving NSP2 funding must provide and improve permanent residential structures that will be occupied by a household whose income is at or below 120% of area median income (LMMH).

Area Benefit Activities: receiving NSP2 funding must benefit all the residents of a primarily residential area in which at least 51% of the residents have incomes at or below 120% of area median income (LMMA).

Limited Clientele Activities: receiving NSP2 funding must serve a limited clientele whose incomes are at or below 120% of area median income (LMMC).

In addition to the funding noted above, HUD has set aside no less than 25% of the total NSP2 funds to target households at 50% or less of AMI as beneficiaries of these funds.

If you are unable to attend the public hearing, you may direct written comments prior to the date of the hearing to: CAHASC, 448 Garden Highway, Yuba City, CA 95991, Attention: Gustavo Becerra by Monday, July 6, 2009. Information may be obtained or a public file on NSP2 activities may be reviewed, at 446 Atwood Drive, Yuba City, CA 95991 between the hours of 8:00 a.m. and 5:00 p.m. on weekdays. The point of contact at CAHASC for NSP2 will be Gustavo Becerra or Raj Samra at (530) 821-2206 or by email at g.becerra@cahasc.org.

If you plan on attending the public hearing and need a special accommodation because of a sensory or mobility impairment/disability, or have a need for an interpreter, please contact Gustavo Becerra at (530) 821-2206 to arrange for those accommodations to be made. Notification by 12:00 PM on Monday, July 6, 2009, will enable CAHASC to make reasonable accommodations to assure accessibility at the meeting.

CAHASC promotes fair housing and makes all programs available to low- and moderate-income families regardless of age, race, color, religion, sex, national origin, sexual preference, marital status, or disability.