

March 17, 2015

Notice of Substantial Amendment to the Neighborhood Stabilization Program

The City of Columbus (City) now has available for public review and comment information on a substantial amendment to the 2010 Consolidated Plan Annual Action Plan. The proposed amendment will document changes in the budget for the city's Neighborhood Stabilization Program (NSP3), which provides emergency assistance to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within the community.

The NSP3 program, funded in the amount of \$4,843,460, was authorized under Section 1497 of the Wall Street Reform and Consumer Protection Act of 2010. These funds are administered as grants by the U.S. Department of Housing and Urban Development. These funds are being used to purchase foreclosed or abandoned homes and to rehabilitate, resell, or redevelop these homes in order to stabilize neighborhoods and stem the decline of house values of neighboring homes.

This modification to the City's NSP3 budget results in more than a 20% change in the existing budget of the "Neighborhood Stabilization Fund" and is due to the anticipated receipt of program income. The City considers that this change requires a substantial amendment to the NSP3 plan. The City proposes to make changes to the NSP3 grant as found in the attached "NSP3 - Substantial Amendment #2" document.

For further information and to make public comment, please contact Philip Carter, City of Columbus Department of Finance and Management, 90 W. Broad Street, Room 406, Columbus, Ohio 43215, phone 645-7492 or e-mail, pdcarter@columbus.gov between the hours of 8:00 A.M. and 4:00 P.M.

The city will receive public comments on this proposed amendment through April 1, 2015.