

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.

A second substantial amendment modification to the City's NSP1 budget results in more than a 20% increase in one activity's original budget (Neighborhood Stabilization Fund), due primarily to the anticipated receipt of program income. The City considers that this change requires a substantial amendment to the NSP1 plan. The City proposes to make changes to the NSP1 grant as found in the below "NSP1 Substantial Amendment #2" table.

NSP1 - Substantial Amendment #2								
NSP1 Programs	Activity	Housing Unit Goals			Activity Budgets			
		Substantial #1	Modifications	Revised Goals	Budget as of Substantial Amendment #1	Current Budget	Substantial Amendment #2	Budget Total Including Amendment #2
Neighborhood Stabilization Fund (120% AMI)	For Sale	37	15	52	\$8,266,575.00	\$9,916,151.53	\$750,000.08	\$10,666,151.61
Acquisition and Demolition Fund	Acquisition	270	0	265	\$5,810,000.00 See note below regarding 50% AMI Expenditures *	\$5,697,637.59		\$5,697,637.59
	Demolition	100	0	93				
50% AMI Fund for Housing*	For Sale	12	0	12	\$5,819,472.00	\$5,930,161.18		\$5,930,161.18
	Rental	80	0	80				
		92	0	92				
Administration & Project Delivery					\$3,949,448.00	\$3,161,544.70	(\$210,000.08)	\$2,951,544.62
*Note: In addition to the budget for 50% AMI Fund for Housing, the Land Bank expended \$1,021,889.34 in 50% AMI eligible projects from the Acquisition and Demolition Fund								
		Substantial #1	Modification	Revised Goals	\$1,000,000 of Program Income	\$860,000 of Program Income	\$540,000 of Program Income	Total of \$2,400,000 of Program Income
<b>NSP1 Totals</b>		<b>129</b>	<b>15</b>	<b>144</b>	<b>\$23,845,495</b>	<b>\$24,705,495</b>	<b>\$540,000</b>	<b>\$25,245,495</b>

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](mailto: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 November 20, 2012.