

**August 19, 2013**

**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, is 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 original budgets of the "Neighborhood Stabilization Fund" and the "Administration and Project Delivery Fund", due in part 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 #1" 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](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 September 3, 2013.**

**NSP3 - Substantial Amendment #1**

August 19, 2013

| NSP3 Activities                               | NSP3 Eligible Uses | Project Type   | Target Unit # | Revised Unit # | NSP3 Current Allocations | Modification #1     | Revised Budget        |
|---|--------------------|--|---------------|----------------|--------------------------|---------------------|-----------------------|
| #1 Neighborhood Stabilization Fund (120% AMI) | B, E               | For Sale New Construction and Acquisition Rehabilitation | 11            | 19             | \$1,945,000.00           | \$1,342,796.54      | \$3,287,796.54        |
| #2 Acquisition & Demolition Fund:             |                    |  |               |                |                          |                     |                       |
| Land Bank Acquisitions                        | C                  | Acquisition  | 10            | 11             | \$168,595.00             | (\$78,772.19)       | \$89,822.81           |
| Land Bank Demolitions                         | D                  | Demolition   | 35            | 35             | \$484,000.00             |                     | \$484,000.00          |
| #3 50% AMI Fund (25% set aside)               | B, E               | Rental   | 35            | 35             | \$1,210,865.00           | (\$10,865.00)       | \$1,200,000.00        |
| 50% AMI Fund (25% set aside)                  | B, E               | Homeownership  | 0             | 1              |                          | \$10,865.00         | \$10,865.00           |
| #4 Administration & Project Delivery Fund:    |                    |  |               |                |                          |                     |                       |
| Administration Fund                           |                    |  |               |                | \$309,814.00             | (\$181,553.34)      | \$128,260.66          |
| Project Delivery Fund                         |                    |  |               |                | \$725,186.00             | (\$582,471.01)      | \$142,714.99          |
| <b>NSP3 Total of Grant Funds</b>              |                    |  | <b>46</b>     | <b>54</b>      | <b>\$4,843,460.00</b>    | <b>\$500,000.00</b> | <b>\$5,343,460.00</b> |

A. Amendment #1 Includes \$500,000 of anticipated NSP3 program income

B. The city will identify additional projects to satisfy the 25% set aside regulatory requirements.