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CITY OF COCONUT CREEK
NOTICE OF AVAILABILITY
Purchase Assistance
October 31, 2010

The City of Coconut Creek has allocated \$242,679 in Community Development Block Grant (CDBG) dollars for down payment and closing cost assistance for income qualified households wishing to purchase a property within the City limits of Coconut Creek.

Application Period

Applications for homebuyer assistance will be available beginning Monday November 8, 2010 and will be accepted by appointment only beginning November 15, 2010 as per the instructions on the program application. Applications can be picked up at:

Coconut Creek City Hall – Sustainable Development Department

4800 West Copans Road

Coconut Creek, Florida 33063

City Hall is open Monday – Thursday from 7:00 am – 6:00 pm

City Hall is closed on Friday

Or

Community Redevelopment Associates of Florida

8569 Pines Blvd, Suite 201, Pembroke Pines, FL 33024

The office is open Monday – Friday from 8:30 am – 5:00 pm

The office is closed for lunch from 12:30 pm -1:30 pm

Or the application can be downloaded online

at www.crafla.com

Maximum Income Limits

Household Size	Maximum Income Limit
1	\$44,350
2	\$50,700
3	\$57,050
4	\$63,350
5	\$68,450
6	\$73,500
7	\$78,600
8	\$83,650

For more information on the City's housing programs contact 954-431-7866, Option 3 or visit www.crafla.com.



City of Coral Springs
Neighborhood Stabilization Program
Important Updates



May 4, 2010

Dear Coral Springs NSP Applicant,

Deadline to Submit Purchase Contracts

NSP requires that all program funds be obligated by August 2010, which means that all accepted purchase contracts need to be submitted by **June 30, 2010** to Community Redevelopment Associates of Florida, Inc. to provide the City with enough time to close your transaction and get your home repairs under contract. Funds will be available on a first come, first serve basis and will be reserved once we have a fully executed contract on file for you.

Increased Assistance Approved by the City

1. Moderate and middle income households are now eligible for up to **\$39,000** in purchase assistance and up to **\$62,000** in home repair assistance.
2. Low income households are eligible for up to **\$50,000** in purchase assistance and up to **\$50,000** in home repair assistance

Property Types

We would like to take the time to provide you with a few important updates regarding the City of Coral Springs' Neighborhood Stabilization Program (NSP).

Effective April 2010, the following types of properties are now considered by HUD to be "foreclosed" and may be purchased with NSP funding:

1. The property is at least 60 days delinquent on its mortgage and the owner has been notified.
2. The property owner is 90 days or more delinquent on tax payments;
3. Under state or local law, foreclosure proceedings have been initiated or completed;
4. Foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, developer, or end user.

The property must meet one of the above conditions. Short-sale properties may qualify if they meet one of the criteria listed above.

Properties must still meet the minimum 1% discount requirement and other program requirements. Please use the new attached addendum when submitting your offer.

As a reminder, even if your initial award/notice of eligibility "expired", you are still allowed to participate in the program if you have not purchased a property.

If it has been more than 12 months since you were approved or there has been a change in your income, we will review your income documentation before issuing a new award.

If you have questions regarding these updates, please contact Dan Tinney at dtinney@crafla.org or Shekeria Brown at sbrown@crafla.org. E-mail will generate a quicker response. However you can call us at 954-431-7866, ext (Dan) 124 or (Shekeria)115.

Community Redevelopment Associates of Florida, Inc.
www.crafla.com

**Residential Sale and Purchase Contract Addendum
Neighborhood Stabilization Program
City of Coral Springs**

This addendum ("Florida Addendum") is made a part of the Residential Sale and Purchase Contract dated _____ between the Seller, _____, and the Purchaser(s), _____, ("Contract") for the Property located at: _____ Florida;

By signing below, the parties acknowledge and agree to the following conditions that are requirements of financing from the City of: _____ through the Purchase Assistance Program funded through the Neighborhood Stabilization Program (NSP).

- 1) To receive purchase assistance from the City, the Property must be Neighborhood Stabilization Program (NSP) eligible as defined by the following:
 - a. The property is at least 60 days delinquent on its mortgage and the owner has been notified; or the property owner is 90 days or more delinquent on tax payments; or under state or local law, foreclosure proceedings have been initiated or completed; or foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, developer, or end user.
 - b. The property must have an appraisal completed within **sixty (60) calendar days** of the date of this offer. A state licensed appraiser must complete appraisals. An initial offer can be made, subject to the completion of the appraisal within **sixty (60) calendar days** of a final offer. The lender may have additional appraisal requirements.
 - c. The purchase price must include **a minimum of a 1% discount** from the value established by an independent appraisal.
 - d. The property must be located within the target area/census tracts designated by the city.
 - e.. Seller will agree to sign, prior to closing, a seller certification signifying that seller has complied with tenant protection laws.
 - f. The seller must agree to provide good and marketable title.
 - g. Homes with a purchase price that exceeds \$250,000 are NOT eligible.
 - h. All known structural and code related problems and/or repairs have been disclosed by Seller to Buyer.
 - i. Property is intended to be purchased as an owner occupied property by the Buyer who must maintain homestead on the property throughout the affordability period set in the award agreement with the city.
 - j. The property must not be currently under contract with any other party and the property must not be made available for purchase to any other party for the duration of this contract.

At any time prior to completion of transaction, if any of the conditions above are not met, financing from the City will not be available.

_____	_____	_____	_____
Buyer	Date	Seller	Date

_____	_____	_____	_____
Buyer	Date	Seller	Date

_____	_____	_____	_____
Buyer's Agent	Date	Listing Agent	Date

PUBLIC NOTICE

CITY OF MIRAMAR

NEIGHBORHOOD STABILIZATION PROGRAM

SUBSTANTIAL AMENDMENT

FEBRUARY 16, 2010

The City of Miramar is an entitlement recipient of Federal funds from the U.S. Department of Housing and Urban Development (HUD) under the Community Development Block Grant (CDBG) Program. For Program Year 2008, the City of Miramar received \$9,312,658 in emergency assistance through the Neighborhood Stabilization Program (NSP) to facilitate the purchase and rehabilitation of foreclosed and abandoned properties that might otherwise become sources of abandonment and blight within the community.

The City of Miramar is currently providing assistance to eligible households to purchase NSP eligible foreclosed properties to be occupied as primary residences. A foreclosed home is a property that has completed the state or local law, mortgage or tax foreclosure process. HUD will not consider a foreclosure to be complete until after the title for the property has been transferred from the former homeowner under some type of foreclosure proceeding or transfer in lieu of foreclosure, in accordance with state or local law. (HERA 2301(c)(3)).

The City's Purchase Assistance Program is available to eligible applicants who do not currently own any residential property (eligible applicants do not have to be first-time homebuyers). The City of Miramar NSP program is a Down Payment Assistance/Principal and/or Interest Buy Down Program. Funds are also set aside to assist qualified individuals with rehabilitating properties purchased through the NSP Program.

Summary of Changes:

The City of Miramar is proposing a substantial amendment to the FY 2008-09 Action Plan (NSP Action Plan) to address market conditions encountered during the implementation of its NSP Program. The City proposes to add an additional strategy and revise existing strategies/eligible uses.

NSP Eligible Use: Acquisition and Rehabilitation

The City proposes to add an acquisition strategy which allows the City to acquire property directly or through a third party. Properties acquired using this strategy will have been foreclosed or abandoned.

NSP Eligible Use: Financing Mechanisms

In addition to providing second mortgage financing, the City proposes to expand its financing mechanisms to include first mortgages provided by the City of Miramar as another tool to help finance eligible foreclosed properties in the City's target area.

NSP Eligible Use: Administration

The City proposes to reallocate a portion of its administrative budget to the acquisition and rehabilitation strategy for households with incomes at 51% to 120% of the area median income.

Summary of Proposed Activities

NSP ELIGIBLE USES	EXISTING INCOME	EXISTING BUDGET	PROPOSED INCOME	PROPOSED BUDGET
FINANCING MECHANISMS PURCHASE ASSISTANCE — First and Second Mortgages	51%-120% of the Area Median Income	\$3,026,613.85	51%-120% of the Area Median Income	\$1,000,000
UNITS (ESTIMATED)		50		30
FINANCING MECHANISMS REHABILITATION OF UNITS	51%-120% of the Area Median Income	\$3,026,613.85	51%-120% of the Area Median Income	\$1,500,000
UNITS (ESTIMATED)		50		30
ACQUISITION & REHABILITATION	51%-120% of the Area Median Income	\$0	51%-120% of the Area Median Income	\$3,753,228
UNITS (ESTIMATED)		0		20
25% SET ASIDE FOR LOW INCOME HOUSEHOLDS				
PURCHASE ASSISTANCE – (FINANCING MECHANISMS) First and Second Mortgages	50% of the Area Median Income or less	\$1,164,082.25	50% of the Area Median Income or less	\$480,000
UNITS (ESTIMATED)		20		8
FINANCING MECHANISMS REHABILITATION OF NSP UNITS	50% of the Area Median Income or Less	\$1,164,082.25	50% of the Area Median Income or less	\$500,000
UNITS (ESTIMATED)		20		8
ACQUISITION & REHABILITATION	50% of the Area Median Income or Less	\$0	50% of the Area Median Income or Less	\$1,348,164
UNITS (ESTIMATED)		0		7
PLANNING AND ADMINISTRATION		\$931,265.80		\$731,266
	TOTAL	\$9,312,658	TOTAL	\$9,312,658

Public Comment

The 15-day public comment period will commence February 17, 2010 and end March 3, 2010. A copy of the NSP application is located at the Office of the City Clerk located at Miramar City Hall, 2300 Civic Center Place and the Economic Development and Revitalization Department located at 2200 Civic Center Place, Miramar, Florida. In addition, the NSP substantial amendment has been posted to the City's website at www.ci.miramar.fl.us. Citizens are encouraged to comment upon the proposed substantial amendments to the above referenced NSP activities identified in the 2008 Action Plan.

Prior to adoption, the City of Miramar Commission will hold a Public Hearing on the proposed amendments to the FY 2008-09 Action Plan. The Public Hearing will take place on March 3, 2010 at 7:00 p.m. in the Commission Chambers at City Hall, located at 2300 Civic Center Place, Miramar, Florida 33025. Interested parties are encouraged to attend and participate.

For additional information on this hearing, please contact the City of Miramar, Economic Development and Revitalization Department at (954) 602-3274. In accordance with the Americans with Disabilities Act and Florida Statutes Section 286.26, persons with disabilities needing special accommodation to participate in this hearing should contact the Office of City Clerk at least 48-hours prior to the hearing at (954) 602-3011 for assistance.

City of Miramar
Neighborhood Stabilization Program
Important Updates



No new applications are being accepted at this time
The following communication is for individuals who have already submitted an application for the City of Miramar's NSP funding.

May 4, 2010

Dear Miramar NSP Applicant,

We would like to take the time to provide you with a few important updates regarding the City of Miramar's Neighborhood Stabilization Program (NSP). These changes were made by HUD in April 2010.

Effective April 2010, the following types of properties are now considered by HUD to be "foreclosed" and may be purchased with NSP funding:

1. The property is at least 60 days delinquent on its mortgage and the owner has been notified.
2. The property owner is 90 days or more delinquent on tax payments;
3. Under state or local law, foreclosure proceedings have been initiated or completed;
4. Foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, developer, or end user.

The property must meet one of the above conditions. Short-sale properties may qualify if they meet one of the criteria listed above. Properties must still meet the minimum 1% discount requirement and other program requirements. **Please use the new attached addendum when submitting your offer.**

Deadline

NSP requires that all program funds be obligated by August 2010, which means that all accepted purchase contracts need to be submitted by June 30, 2010 to Community Redevelopment Associates of Florida, Inc. to give us enough time to close your transaction and get your home repairs under contract. **Funds will be on a first come, first serve basis and will be reserved once we have a fully executed contract on file for you.**

Home Repair Assistance

Repair assistance has been increased and we are now averaging approximately \$60,000 per household in addition to assistance received to purchase the property. Our goal is to

address all repairs required in the home within the program parameters. We are also now able to provide energy efficient refrigerators, stoves, washers and dryers and some types of pool related repairs.

As a reminder, even if your initial award/notice of eligibility “expired”, you are still allowed to participate in the program. If it has been more than 12 months or there has been a change in your income, we will review your income documentation before issuing a final award. As you are searching for properties, please be sure to work closely with your lender.

If you have any questions pertaining to this update, please contact Dan Tinney at dtinney@crafla.org or Shekeria Brown at sbrown@crafla.org. E-mail will generate a quicker response. However you can call us at 954-431-7866, ext 124 or 115.

Real Estate Contract Addendum
Neighborhood Stabilization Program
City of Miramar

This addendum ("Florida Addendum") is made a part of Real Estate Sales Contract dated _____ between the Seller, _____, and the Purchaser(s), _____, ("Contract") for the Property located at: _____ Florida;

The following is a requirement from the City of Miramar for all properties acquired with Neighborhood Stabilization Program (NSP) funding.

The Seller and Purchaser agree and acknowledge the following :

- a. The property is at least 60 days delinquent, as calculated by the Mortgage Bankers of America delinquency calculation , on its mortgage and the owner has been notified; or the property owner is 90 days or more delinquent on tax payments; or under state or local law, foreclosure proceedings have been initiated or completed; or foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, developer, or end user.
- b. The property must have an appraisal completed within **sixty (60) calendar days** of the date of this offer. A state licensed appraiser must complete appraisals. An initial offer can be made, subject to the completion of the appraisal within **sixty (60) calendar days** of a final offer. The lender may have additional appraisal requirements.
- c. The purchase price must include **a minimum of a 1% discount** from the value established by an independent appraisal.
- d. The property must be located within the target area/census tracts designated by the city.
- e.. Seller will agree to sign, prior to closing, a seller certification signifying that seller has complied with tenant protection laws.
- f. The seller must agree to provide good and marketable title.
- g. Homes with a purchase price that exceeds \$250,000 are NOT eligible.
- h. All known structural and code related problems and/or repairs have been disclosed by Seller to Buyer.
- i. Property is intended to be purchased as an owner occupied property by the Buyer who must maintain homestead on the property throughout the affordability period set in the award agreement with the city.

- j. The property must not be currently under contract with any other party and the property must not be made available for purchase to any other party for the duration of this contract.

The property must not be currently under contract with any other party and the property must not be made available for purchase to any other party for the duration of this contract.

At any time prior to completion of transaction, if any of the conditions above are not met, this property will not be eligible for purchase by the City.

_____	_____	_____	_____
Purchaser	Date	Seller	Date
_____	_____	_____	_____
Purchaser	Date	Seller	Date
_____	_____	_____	_____
Listing Agent	Date	Selling Agent	Date

CITY OF MIRAMAR NOTICE OF AVAILABILITY OF FUNDING FOR RESIDENTIAL REPAIR ASSISTANCE FOR MIRAMAR RESIDENTS

February 14, 2010

The City of Miramar announces the availability of funding from the Community Development Block Grant – Recovery Act (CDBG-R) to address residential repair needs for low income households throughout the City of Miramar. The City will also utilize reprogrammed CDBG funding, a balance of Disaster Recovery Initiative (DRI) funding, and reprogrammed State Housing Initiative Partnership (SHIP) funding to address residential repair needs throughout the City. The Miramar residential rehabilitation program provides home repair assistance to low income homeowners who are experiencing conditions in and around the home that pose a threat to the health, safety, and welfare of the household occupants. Correction of code violations is priority. Safety, health, energy efficiency improvements, disaster mitigation, and general minor home repairs are also addressed. Priority is given to the elderly, households with special needs, and emergency cases. This program is being carried out on a citywide basis and households that meet the eligibility requirement are encouraged to apply. The tables below show the funding sources with budgeted amounts, and income guidelines respectively.

Funding Source	Budgeted Amount
Community Development Block Grant – (Recovery Act) – Home Repair Assistance	\$188,895
Re-programmed CDBG funding Home Repair Assistance	\$360,000
Disaster Related Home Repair Assistance - Disaster Related Repairs and Disaster Mitigation	\$659,865
Re-programmed SHIP funding Home Repair Assistance	\$250,000
Total	\$1,458,760

Maximum Income Limits

Household Size (Number of people residing in home)	Low Income (80% AMI or Less)
1	\$42,850
2	\$48,950
3	\$55,100
4	\$61,200
5	\$66,100
6	\$71,000
7	\$75,900
8	\$80,800

*Program Income Guidelines effective March 19, 2009.
Income Guidelines are subject to change.

Applications will be processed on a first qualified, first served basis in the order applications are received.

Applications will be **accepted and processed beginning March 1, 2010 until funding is no longer available.** Additional information on the programs may be obtained by visiting www.crafla.com (Click on the City of Miramar) or by calling 954-431-7866, Option 3 Housing Programs. Applications can be obtained at the following address:

Community Redevelopment Associates of Florida, Inc.
8569 Pines Blvd, Suite 201, Pembroke Pines, FL 33024.
(Please go to Suite 207 for Housing Application)
The hours of operation are
Monday – Friday from 8:30 a.m. – 5:00 p.m.
The office is closed for lunch from 12:30-1:30 p.m. daily.

City of Miramar
Yvette M. McLeary, CMC
City Clerk



City of Miramar Neighborhood Stabilization Program (NSP)

*March 1, 2010 – Real Estate Professionals Request for Letters of Interest Workshop
10:00 AM
City of Miramar City Hall*



Presentation Agenda

- Introduction
- Existing Program/Proposed Changes
- Real Estate Professionals Participation/RLI
- Questions and Answer

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP





Miramar NSP Overview

Purpose:

The Neighborhood Stabilization Program (NSP1) is authorized under Title III of the Housing and Economic Recovery Act of 2008. Finance, Rehab, Redevelop and/or Resell Foreclosed Properties to stabilize target neighborhoods

Miramar NSP 1- Program Budget: \$9,312,568

(Purchase/Rehab/Admin)

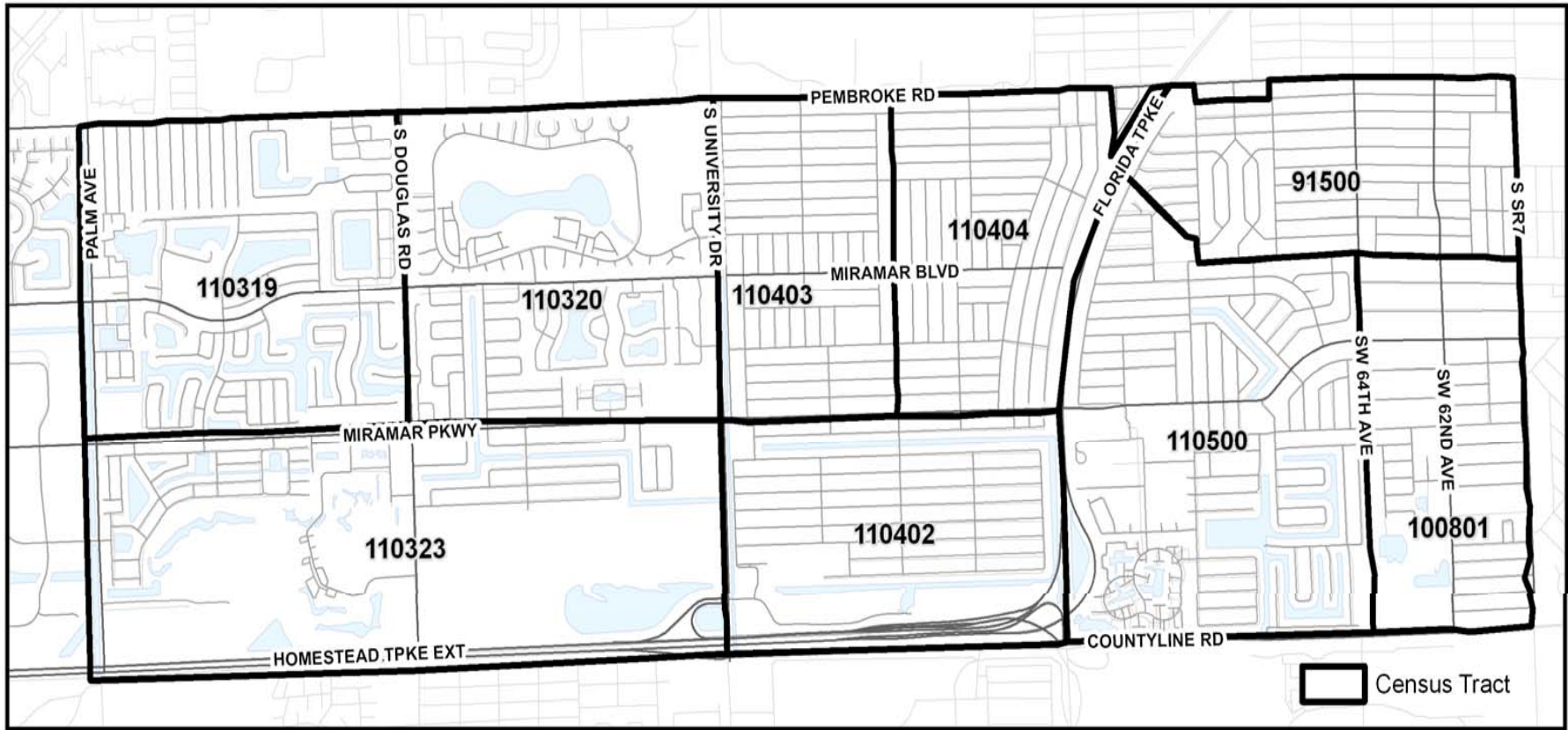
18 Months to Obligate: Obligation Date: September 2010

4 Years to Fully Expend





NSP Target Area



Real Estate Professionals Workshop March 1, 2010 – Miramar NSP



Existing Assistance Goal:

To assist approximately 70 households. 50 Mod/Middle Income & 20 Low Income with purchase assistance and home repair assistance upon closing.

To Date:

236 Applications Received.

148 Notices of Eligibility/Awards Issued since June 2009

19 Closings and 10 Contracts Pending Closing

19 Properties Transferred to Home Repair

15 Mod/Middle and 4 Low Income Purchased 6 Mod/Middle Under Contract and 4 Low Income Current Under Contract

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP



Amendments (Completed and Proposed) To Date

Home Repair Funds Increased To Address Greater Repair Needs—

Units Decreased from 95 to 75

Approved: January 2010

Proposed: Addition of Acquisition/Rehab – Proposed Units Would Decrease from 75 to Approximately 50 because of acquisition and related costs. Proposed – March 2010



Summary of Proposed Activities

NSP Eligible Use	<u>EXISTING INCOME</u>	<u>EXISTING BUDGET</u>	<u>PROPOSED INCOME</u>	<u>PROPOSED BUDGET</u>
(FINANCING MECHANISMS PURCHASE ASSISTANCE — First and Second Mortgages	51%-120% of the Area Median Income	\$3,026,613.85	51%-120% of the Area Median Income	\$1,000,000
UNITS (ESTIMATED)		50		30
FINANCING MECHANISMS REHABILITATION OF UNITS	51%-120% of the Area Median Income	\$3,026,613.85	51%-120% of the Area Median Income	\$1,500,000
UNITS (ESTIMATED)		50		30
ACQUISITION & REHABILITATION	51%-120% of the Area Median Income	\$0	51%-120% of the Area Median Income	\$3,753,228
UNITS (ESTIMATED)		0		20



25% SET ASIDE FOR LOW INCOME HOUSEHOLDS				
PURCHASE ASSISTANCE – (FINANCING MECHANISMS) First and Second Mortgages	50% of the Area Median Income or Less	\$1,164,082.25	50% of the Area Median Income or Less	\$480,000
UNITS (ESTIMATED)		20		8
FINANCING MECHANISMS REHABILITATION OF NSP UNITS	50% of the Area Median Income or Less	\$1,164,082.25	50% of the Area Median Income or Less	\$500,000
UNITS (ESTIMATED)		20		8
ACQUISITION & REHABILITATION	50% of the Area Median Income or Less	\$0	50% of the Area Median Income or Less	\$1,348,164
UNITS (ESTIMATED)		0		7
PLANNING AND ADMINISTRATION		\$931,265.80		\$731,266
	TOTAL	\$9,312,658	TOTAL	\$9,312,658

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP



NSP Program Requirements

- Eligible Property = Foreclosed Property in Target Area (Single Family, Condos, Town Homes, Villas)
- Purchased at least 1% discount of current market value (Updated June 11, 2009)
- Bona fide tenants must have received 90 day notice before being evicted. – Obtain documentation from seller (Bank).
- All properties must receive appropriate inspections including environmental reviews.
- All prospective buyers must meet income guidelines established by the Federal government.
- The City is required to set aside 25% of its NSP allocation for low income households.



NSP Purchase Assistance From City - Financing

- 0% Interest Deferred Loan (2nd Mortgage Held by the City)

Maximum Purchase Assistance Amount:

0-50% AMI (Low Income Set-Aside) - \$60,000

51-80% AMI (Moderate Income) - \$40,000

81-120% AMI (Middle Income) - \$30,000

Minimum First Lender LTV:

0-50% AMI (Low Income Set-Aside) – 50% LTV

51-80% AMI (Moderate Income) – 70% LTV

81-120% AMI (Middle Income) – 80% LTV

Maximum Combined LTV:

105%



NSP Rehabilitation Assistance From City - Financing

- 0% Interest Deferred Loan (3rd Mortgage Held by the City)

Average Rehabilitation Assistance Amount:

0-50% AMI (Low Income Set-Aside) – \$60,000

51-80% AMI (Moderate Income) - \$60,000

81-120% AMI (Middle Income) - \$60,000

Maximum Combined LTV:

N/A

Or

Maximum limits incorporated into 203K Rehab Loan Per First Lender's Guidelines.



NSP Proposed Acquisition Rehabilitation

- City proposes to utilize assistance of real estate professionals, First Look Programs, etc to find properties to acquire.
- Properties will be rehabilitated by NSP – and then made available to participating pool of NSP buyers for purchase or rent – 236 (and more should the City take applications.
- 25% of the funding will remain directed to low income households.



Prospective Buyers

- Must meet program income guidelines.
- Must be pre-approved or pre-qualified by a pre-registered lender participating with the program.
- Must be mortgage-ready at the time of application. (Credit, income, and minimum 1% contribution verified before receiving lender's pre-approval-pre-qualification.)
- Must attend a HUD approved 8 Hour Homebuyer's Education Class and present certificate of completion.
- Must apply for assistance during application period.



Low and Moderate Income Limits

Household Size	0-30% AMI Very Low Income	31-50% AMI Low Income	51-80%AMI Moderate Income	81-120% Middle Income
1	\$16,050	\$26,800	\$42,850	\$64,250
2	\$18,350	\$30,600	\$48,950	\$73,450
3	\$20,650	\$34,450	\$55,100	\$82,600
4	\$22,950	\$38,250	\$61,200	\$91,800
5	\$24,800	\$41,300	\$66,100	\$99,150
6	\$26,600	\$44,350	\$71,000	\$106,500
7	\$28,450	\$47,450	\$75,900	\$113,850
8	\$30,300	\$50,500	\$80,800	\$121,200

Source: HUD 2009 Income Limits Effective March 19, 2009

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP



NSP Real Estate Professionals

Request for Letters of Interest – Primarily to Address Acquisition

- Identify Foreclosed Properties for the City.
- Prepare Market Analysis for Identified Properties.
- Conduct Purchase Negotiations.
- Assist with Completing Property Transactions.
- List Property for Re-Sale Once Repairs are Complete.
- Non – Exclusive Contract.
- Compensated by the City with a Flat Fee TBD.
- Must Submit by March 9, 2010 by 5:00 PM

Financing Mechanisms –

Anyone can assist a buyer who is looking for down payment/cost assistance with NSP funds. Funding is first come-first served and not reserved until property is under contract.

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP



Questions

Real Estate Professionals Workshop March 1, 2010 – Miramar NSP

PUBLIC NOTICE
CITY OF CORAL SPRINGS
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG)
NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

The City of Coral Springs is an entitlement recipient of federal funds from the U.S. Department of Housing and Urban Development (HUD) under the Community Development Block Grant (CDBG) Program. For 2008, the City of Coral Springs received \$3,378,142 in emergency assistance through the CDBG Neighborhood Stabilization Program (NSP) to facilitate the purchase and rehabilitation, by income eligible households of foreclosed and abandoned properties that might otherwise become sources of abandonment and blight within the community.

This program is available to eligible applicants who do not currently own residential property at the time of application and prior to receiving assistance (funds). Eligible applicants do not have to be first-time homebuyers, but to qualify for the program, must meet income guidelines set forth below:

Household Size	0-30% AMI Very Low Income	31-50% AMI Low Income	51-80% AMI Moderate Income	81-120% Middle Income
1	\$16,050	\$26,800	\$42,850	\$64,250
2	\$18,350	\$30,600	\$48,950	\$73,450
3	\$20,650	\$34,450	\$55,100	\$82,600
4	\$22,950	\$38,250	\$61,200	\$91,800
5	\$24,800	\$41,300	\$66,100	\$99,150
6	\$26,600	\$44,350	\$71,000	\$106,500
7	\$28,450	\$47,450	\$75,900	\$113,850
8	\$30,300	\$50,500	\$80,800	\$121,200

**Income should not exceed last column (81-120% Middle Income)- Income Guidelines Subject to Change*

The City will re-open, the application process for NSP 1 funds. Applications will be available Tuesday January 5, 2010 at www.crafla.com click on Coral Springs to download the application or www.coral springs.org/CommunityDevelopment. Two NSP fairs will be held at the Northwest Regional Library (3151 University Drive, Coral Springs FL) on Wednesday, January 13, 2010 from 3:00 p.m. to 7:00 p.m. and Saturday, January 16, 2010 from 10:30 a.m. to 2:30 p.m. to answer applicants' questions and concerns on the NSP funds. Applications will be available until all funds are exhausted.

Applications will be accepted by appointments beginning Monday, February 1, 2010. Please contact Community Redevelopment Associates of Florida, Inc. at 954-431-7866 (select option #3) to schedule an appointment. Appointments to submit applicants can be made beginning January 25, 2010. **PLEASE NOTE: Only applicants who received a pre-approval/pre-qualification from a pre-approved lender can schedule an appointment.**

If you have any questions please feel free to contact Community Redevelopment Associates of Florida at 954-431-7866 (select option #3) or the City of Coral Springs, Community Development Division at 954-344-1154 (recorded message).