



DeKalb
Update!

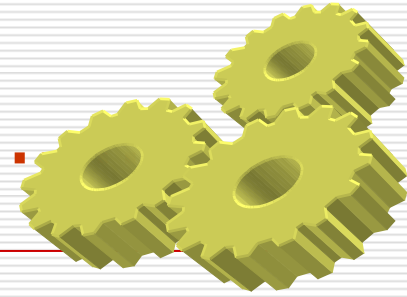
Neighborhood Stabilization Program Atlanta Regional Housing Forum

December 2, 2009

Community Development Department Chris Morris, Director
Allen Mitchell, Assistant Director



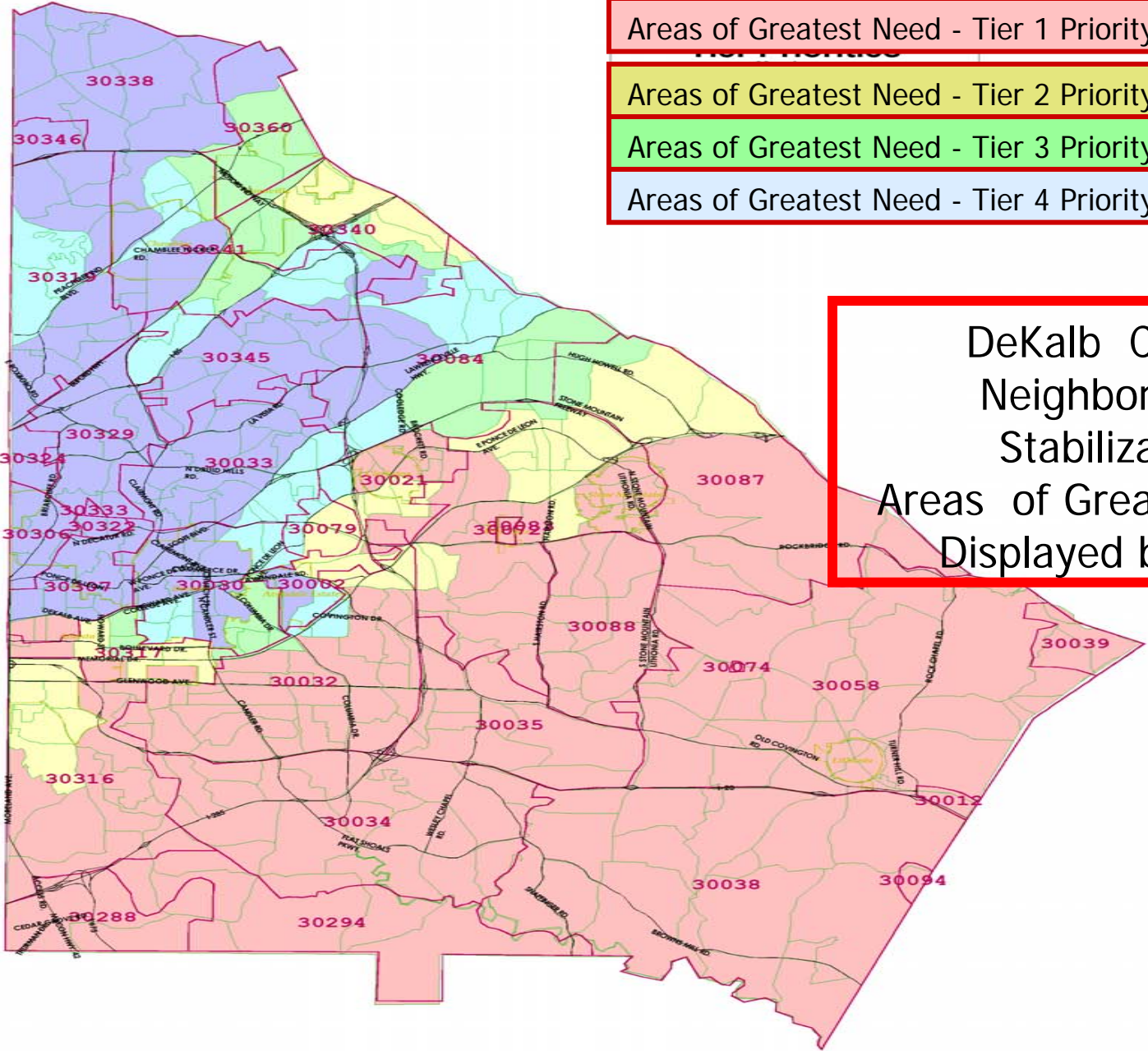
DeKalb's NSP Program Update



- ✓ NSP Application Submitted to HUD on Nov. 26, 2008
- ✓ Received official HUD grant agreement on March 4, 2009
- ✓ Management Adequacy Report submitted May 4, 2009
- ✓ 18 Months to commit the funds – Sept. 4, 2010
- ✓ 48 Months to expend the funds – March 4, 2013
- ✓ Initiated the County RFP Process – Feb. 2009 - Two RFP's Issued
 1. Unincorporated DeKalb – Feb. 26, 2009
Contract award: **Atlanta Neighborhood Development Partnership, Inc. (ANDP) – 7/14/2009 - \$9.3 M**
 2. Municipalities of DeKalb - March 5, 2009
Contract award: **Real Estate Alliance Partners/
Pellerin & Salomon - 11/11/ 2009 - \$2.5 M**
- ✓ Neighborhood Empowerment Initiative/ Summit - Nov. 14, 2009

- Areas of Greatest Need - Tier 1 Priority 1 = PINK
- Areas of Greatest Need - Tier 2 Priority 2 = Yellow
- Areas of Greatest Need - Tier 3 Priority 3 = Green
- Areas of Greatest Need - Tier 4 Priority 4 = Blue

DeKalb County
 Neighborhood
 Stabilization
 Areas of Greatest Need
 Displayed by Tiers





DeKalb County Planned Use of Funds

NSP Item	Activity	Proposed Funding	25% for 50% of AMI
A	Establish Funding Mechanisms for purchase & redevelopment	\$7,500,020 100 2 nd Mortgages	\$4,000,000 1 Multi-family loan
B	Purchase and Rehab Abandoned or Foreclosed Homes	\$7,690,492 50 Homes	\$700,000 6 Homes
C	Establish Land Banks for Foreclosed Homes	\$500,000 4 Properties	
D	Demo Blighted Structures	\$500,000 28 Properties	
E	Redevelop Demolished or Vacant Properties	\$500,000 4 Properties	
	Administration	\$1,854,501	
	TOTAL	\$18,545,013	\$4,700,000 (Included in totals)



ANDP'S & **REAL's** Planned Use of Funds

NSP Item	Activity	Proposed Funding	STATUS
A	Establish Funding Mechanisms for purchase & redevelopment	\$3,500,000 Focus on Priority Tiers!	Rolled out NOV. 2009
B	Purchase and Rehab Abandoned or Foreclosed Homes	\$5,800,000 \$2,500,000 Focus on Neighborhoods!	Rollout DEC./JAN.
C	Establish Land Banks for Foreclosed Homes		
D	Demo Blighted Structures		
E	Redevelop Demolished or Vacant Properties		
	Administration		
	TOTAL	\$11,800,000	5



Neighborhood Stabilization Program NSP Second Mortgage Program -

Options	A	B	C	D
TERMS	\$14,150 Tier #1 5 year Affordability	\$14,150 Tier #2,3,4 5 year Affordability	22% of Sales Price \$25,000 Subsidy Cap Tier #1 10 Year Affordability	22% of Sales Price \$25,000 Subsidy Cap 10 Year Affordability \$4,000 Closing Cost Cap Covered in Top 6 Zip Codes
DeKalb Police Officers "Officer Next Door"	✓	✓	✓	✓
FIRST RESPONDERS	✓	✓	✓	✓
OTHER POTENTIAL HOMEBUYERS	✓		✓	✓

Other special programs are being developed !!!

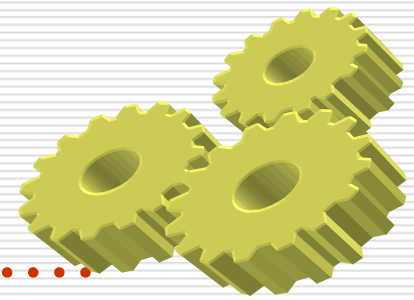


Other Neighborhood StabilizationInitiatives

- ✓ Special Initiatives/ Collaboration efforts with PEMCO, Lenders, Housing Partners, Thank You!
 - ✓ Neighborhood Empowerment Initiative
 1. Greater collaboration and responsiveness from Government.
 2. Technical Assistance to facilitate better organization of neighborhoods leading to stabilization.
 3. Better informed and engaged citizens that enhance the quality of personal and community life.
 4. Neighborhood Leadership Training.
 - ✓ Habitat - CHDO Housing Initiatives
 - Acquisition and Disposal of REO properties.
 - ✓ Multi- Family REO Acquisition - (At or below 50% of AMI)
 - ✓ Condominium Communities Stabilization via Technical Assistance
 - ✓ Leveraging of NSP Funds via HOME and CDBG.
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- ✓ Foreclosure Task Force Recommendations – Follow-Up.



The Next Steps



- ✓ **Continued Focus on Housing Gaps In DeKalb**
 - Senior Housing Needs / Lifelong Communities
 - Work Force Housing Needs
 - Preservation & Development of Mixed Income Communities
- ✓ **Continue to Commit the NSP Funds(Reference Sept.2010)**
- ✓ **Finalize Procedures for Implementation of all NSP Planned Activities with Service Providers**

Policy Focus:

- Use of DeKalb Businesses
- HUD Section 3 Compliance



Thank You DeKalb CEO & BOC!

Thank You ARC and Housing Partners for your Leadership for developing a regional response!