

## Notice of Application for NSP2 Funds

Pasadena Development Corp. is seeking public comment on its application for Neighborhood Stabilization Program 2 (NSP2) funds from the U.S. Department of Housing and Urban Development (HUD). A summary of the application follows, along with information on how to provide comment. Additional information will be provided on these pages as it becomes available.

**Statement of intent:** Pasadena Development Corp. (PDC) intends to make an application for Neighborhood Stabilization Program 2 (NSP2) funds to the U.S. Department of Housing and Urban Development (HUD). Awarded NSP2 funds will be used in activities that will rapidly arrest the decline of targeted neighborhood(s) that have been negatively affected by abandoned, foreclosed, or vacant properties. PDC's application will be local in scope, and will utilize the services and capacity of PDC consortium to complete NSP2 activities in Palmdale and Lancaster in the county of Los Angeles CA. All NSP2 funds will be used to benefit individuals whose income does not exceed 120% of Area Median Income. At least 100% of NSP2 funds will be used for purchase and redevelopment of abandoned and foreclosed-upon homes and residential properties to house individuals and families whose incomes do not exceed 50% of area median income. **Amount of funds:** NSP2 funds will be awarded through a national competition in which eligible applicants will compete for up to \$1.93 billion. PDC will seek up to \$56,760,000 nationally to create 240 units of long-term affordable owner-occupied housing in two specific communities. **Target geography:** For this proposal, PDC has identified two communities in which it proposes to carry out NSP2 activities.

- Palmdale, CA
- Lancaster, CA

To ensure that the NSP2 program focused on the most in need communities, HUD provided two "need scores" at the census tract level, one that is based on the estimated number and percentage of foreclosures and another that combines estimated foreclosure rate with vacancy rate. HUD assigned each census tract a score from 1 to 20, with 20 being census tracts with the HUD-estimated greatest need. At a minimum, PDC's proposed target geography must score an average of 18 using the higher of the two indices for each census tract being targeted. The target geography listed above includes 14 census tracts with an average high neighborhood stabilization index (NSI) of 19.36. **Use of funds:** The NSP2 application identifies the following program activities that will be carried out with NSP2 funds within these communities:

- purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon;
- acquire and redevelop demolished or vacant properties as housing; and
- general administration and planning

**Public comment:** Public comment will be accepted from July 3rd, 2009 through July 13th, 2009. Comments on PDC's application for NSP2 funding may be submitted by email to [info@pdcloans.org](mailto:info@pdcloans.org) or sent by mail to: PDC C/O Keith Rogers, 1015 North Lake Ave., Suite 107 Pasadena, CA 91104-4574 *Important note:* Include the name of your community (for example, "Pasadena, CA") in your email or US Mail message so that we may direct your comments appropriately. A summary of the proposed plan will be available for review at 1015 North Lake Ave, Suite 107. Pasadena, CA 91104-4574 during the comment period between the hours of 9-11 and 2-4pm. Comments will also be accepted in person at that same address on July 8th, from 1:00 to 4:00 pm. All comments will be reviewed and taken under consideration. All comments received will be summarized and included in the final NSP2 application. PDC programs are administered in a nondiscriminatory manner, consistent with equal employment opportunities, affirmative action, and fair housing requirements. Please direct all requests for information in alternative formats to [info@pdcloans.org](mailto:info@pdcloans.org).