

**Florida Home Partnership, Inc.
Neighborhood Stabilization Program 2
Proposed Uses of Funds and Target Geography Plan**

The United States Congress appropriated funds for neighborhood stabilization under Housing and Economic Recovery Act in 2008 (“HERA”). In 2009, Congress passed the American Recovery and Reinvestment Act (“ARRA”) for the purpose of assisting in the redevelopment of abandoned and foreclosed homes. As such, Florida Home Partnership, Inc. (“FHP”), a Florida not for-profit-corporation, will compete for an allocation grant of \$8 million from the Neighborhood Stabilization Program 2 (“NSP2”) \$1.93 billion in order to stabilize neighborhoods whose viability have been and continues to be damaged by the economic effects of properties that have been foreclosed upon and abandoned.

Proposed Activities/Uses of Funds

FHP proposes to leverage \$1 million of its own cash with the \$8 million of NSP2 funds in order to expedite the NSP2 eligible activities listed below and return, at a minimum, 100 abandoned or foreclosed homes back to productive use or otherwise eliminating or mitigating their negative effects on the stability of the targeted geography over the next three years. (At least 25% of the grant must serve persons at or below 50% of area median income and the remaining to persons not exceeding 120% of the area median income.)

1. Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves and shared equity loans for low- and moderate-income;
2. Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent or redevelop such homes and properties;
3. Establish a land bank for homes and residential properties that have been foreclosed upon;
4. Demolish blighted structures (no more than 10% of the grant);
5. Redevelop demolished or vacant properties as housing;
6. Planning and administrative functions (no more than 10% of the grant amount).

Proposed Target Geography

The U.S. Department of Housing and Urban Development (“HUD”) released new data in May 2009 related to the risk of foreclosure by census tract. The new data has a rating scale of 1-20 and scored both foreclosure risk and vacancy risk caused by foreclosure. To apply for funds, selected census tracts must score and average of 18 in one of the two categories. FHP has identified 14 NSP2 eligible census tracts in the Southern Hillsborough County area, specifically as follows:

Area	Census Tract(s)
Riverview	134.04, 134.05, 137.01, 137.02 & 138.02
Gibsonton	138.03, 138.04 & 138.05
Balm/Boyette	139.09 & 139.08
Ruskin	141.07 & 141.08
Wimauma	139.06 & 140.04

(See attached map for further details and scores.)

Citizen Participation

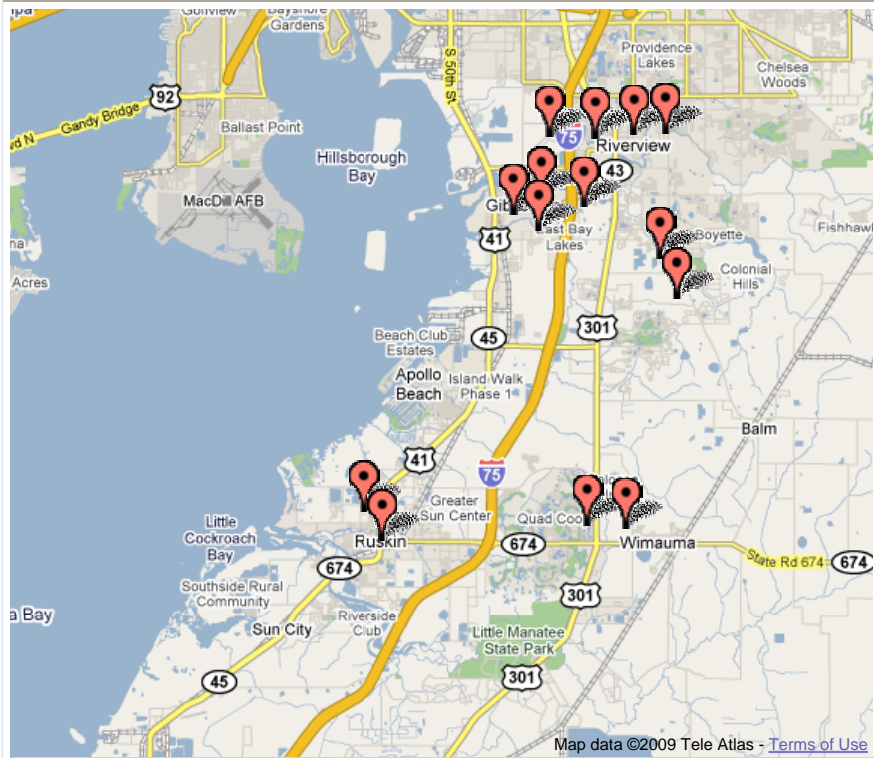
FHP will be accepting public comments on the above NSP2 Proposed Activities/Uses of Funds and Proposed Geography through July 10, 2009 via email, facsimile or letter addressed to Nancy Griffin at Florida Home Partnership, Inc. 201 14th Ave NE, Suite H, PO Box 760, Ruskin, FL 33570 fax (813)672-7863, info@flhome.org.



City, State (or) Zip (or) Census Tract

A new version of NSP System released that generates application number.

Search by address to view and select the desired census tracts



TRACT SELECTION				
				<input type="button" value="Save"/>
Target Geography Name		Riverview/Gibsonton/Boy		
	Census Tract	Foreclosure Score	Vacancy Score	Max Score
X	0141.08	18	10	18
X	0141.07	20	8	20
X	0140.04	19	17	19
X	0139.06	18	1	18
X	0138.04	20	1	20
X	0138.03	19	1	19
X	0138.02	18	1	18
X	0134.05	20	1	20
X	0138.05	20	1	20
X	0139.08	20	1	20
X	0139.09	20	1	20
X	0134.04	20	7	20
X	0137.01	20	10	20
X	0137.02	20	14	20
Average Max Score				19.43

Qualified

The "foreclosure" risk score is based on rank census tracts by two measures: (i) percent of foreclosure problems and (ii) number of foreclosure problems. Each tract receives the higher rank (from 1 to 20) from those two rankings.

The "vacancy" risk score is based on an algorithm that combines 90-day vacancy rates with foreclosure problem rates and then ranks census tracts from 1 to 20 on this estimate. For more information on how these estimates were developed, see the [methodology](#).

The NSP tool displays the average risk score for selected census tracts. The average score is color coded with red indicating high risk. HUD grants are available only for the high risk areas. The census tracts need not have high risk scores for both foreclosure rates and vacancy rates.