Legislation Text

File #: 2024-0842, **Version:** 1

Title:

Approve and accept the HOME and NSP monthly report for May 2024 pursuant to Seminole County Resolution No 2015-R-51, and No 2013-R-61. Countywide **(Allison Thall, Community Services Director)**

Division:

Community Services - Community Development

Authorized By:

Allison Thall, Community Services Director

Contact/Phone Number:

Stacey Smithwick/407-665-2362

Background:

The **HOME** Investment Partnerships Program (HOME) provides formula grants to states and localities that communities use - often in partnership with local nonprofit groups - to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people. HOME is the largest federal block grant to state and local governments designed exclusively to create affordable housing for low-income households. HOME funds are awarded annually as formula grants to participating jurisdictions. The 23/24 HOME award is $987,771.

NSP

The Neighborhood Stabilization Program (NSP) was established for the purpose of providing emergency assistance to stabilize communities with high rates of abandoned and foreclosed homes, and to assist households whose annual incomes are up to 120 percent of the area median income (AMI). The U.S. Congress appropriated three rounds of NSP funding. Congress has not allocated any additional funds to NSP since the third round of funding, and most grantees are in the process of completing activities and closing out their grants. The County received Neighborhood Stabilization Program funds from the U.S. Department of Housing and Urban Development (HUD)

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in the amount of $11,014,692 between NSP 1 and NSP 3 to purchase and redevelop foreclosed and abandoned homes and residential properties.

Requested Action:

Staff requests the Board approve and accept the HOME and NSP monthly report for May 2024 pursuant to Seminole County Resolution No 2015-R-51, and No 2013-R-61.