

Legislation Text

File #: 2023-300, **Version:** 1

Title:

Approve and accept the HOME and NSP monthly report for February 2023 pursuant to Seminole County Resolution No 2015-R-51, and No 2013-R-61. Countywide **(Stacey Smithwick, Community Development Division Manager)**

Division:

Community Services - Community Development

Authorized By:

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Contact/Phone Number:

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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 22/23 HOME award is \$962,247.

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

ATTAINABLE HOUSING

The County receives and maintains funds in the General Housing Trust Fund and will be used at the discretion of the Board of County Commissioners to assist in the production of affordable housing by for-profit, nonprofit developers, and organizations and for emergency transitional housing. There is a need to produce affordable housing in the urban service/infill areas to provide rental and homeownership opportunities for Seminole County's workforce. A diverse housing stock that is accessible and affordable to a variety of households is essential to a sustainable and equitable community. On March 23, 2021, the Board approved Ordinance No 2021-14, the Seminole County General Housing Trust Fund, and requested the Community Services Department submit a quarterly written report. Attainable Housing has been funded with \$2,000,000.

In accordance with Seminole County Resolution No 2015-R-51, and No 2013-R-61, a report on HOME and Neighborhood Stabilization Program expenditures are to be provided to the BCC monthly. On March 23, 2021, the Board approved Ordinance No 2021-14, the Seminole County General Housing Trust Fund, and requested the Community Services Department report quarterly on ATTAINABLE HOUSING.

Staff Recommendation:

Staff recommends the Board approve and accept the HOME and NSP monthly report for February 2023 pursuant to Seminole County Resolution No 2015-R-51, and No 2013-R-61.