

# City of Yucaipa

## Announces Application to Neighborhood Stabilization Program 2

As part of the continued effort to mitigate the impacts of home foreclosures in our community, the City of Yucaipa will be applying to the Department of Housing and Urban Development (HUD) for funding assistance through the second round of the Neighborhood Stabilization Program (NSP2). NSP2 funds are authorized under the American Recovery and Reinvestment Act (ARRA or Recovery Act) of 2009. The Recovery Act is allocating \$1.93 billion to NSP2 activities, which include, as a primary goal, the revitalization of targeted neighborhoods negatively affected by abandoned or foreclosed properties.

The City of Yucaipa will be requesting \$5.75 million. The activities eligible for the expenditure of the grant money include mortgage assistance to first-time homebuyers of foreclosed properties, rehabilitation of abandoned foreclosed homes, and acquisition and rehabilitation of blighted, foreclosed homes by the city, and then sold to qualifying households. However, only those foreclosed homes within the identified target area are eligible for the program, which is generally shown on the map below.

If you have any questions regarding this application or would like to provide any comments please contact Paul Toomey, Planning Manager, City of Yucaipa, at (909) 797-2489. The application will be submitted to HUD by July 17, 2009.

