

NOTICE
Fund Availability - approximately \$2.3 million

Approximately **\$2.3 million** in funds are available throughout Central Oregon, including your community, to assist individuals purchase foreclosed and abandoned properties. We would like your help to get the word out.

Background Information

Through the Neighborhood Stabilization Program (NSP), the U.S. Department of Housing and Urban Development has made available \$2 billion through the American Recovery and Reinvestment Act to the Neighborhood Stabilization Program (NSP). Oregon Housing and Community Services was awarded \$6,829,635, in consortium with Clackamas County, The City of Bend, the City of Medford, Washington County and the City of Salem. Through the Consortium, the City of Bend has been allocated approximately \$2.3 million of this funding to be used in targeted census tracts in Deschutes, Crook, and Jefferson Counties.

The NSP program will provide financing mechanisms for individual acquisition and rehabilitation of abandoned and foreclosed properties. These activities will benefit households whose income is at or below 120 percent of area median income. The use of the awarded funds is intended to stabilize the targeted areas by reducing vacancy rates, stabilizing occupancy rates, and improving overall economic and social stability (through the availability of safe and affordable housing). For additional information please see the flowing link:

http://www.ci.bend.or.us/depts/urban_renewal_economic_development/neighborhood_stabilization_program.html

This NSP program has the ability to serve and benefit all of Central Oregon, and it will be most effective if information can be provided through a well connected network of eligible communities and community partners. The dissemination of precise and useful information will be critical to providing a useful and efficient program.

Request

To assist with the marketing of the NSP program in Central Oregon, we are requesting that you make a note of the fund availability in your jurisdiction and post a link to the referenced NSP Program web-site, on your jurisdictions website.

We look forward to a lasting cooperative effort to enhance the well being of all of Central Oregon.

If you have any questions or comments, please do not hesitate to give me a call or send me an email.

Sincerely,

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