

Draft NSP Program Design Components (1-14-09)

West Geer Street Project Area

The West Geer Street project represents a partnership comprised of the Community Reinvestment Association of North Carolina (CRANC), Community Alternatives for Supportive Abodes (CASA) and Housing for New Hope. The project scope includes the acquisition and renovation of sixteen (16) multi-family structures in the Northwood Circle/Geer Street area having a total of 67 units, the relocation of affected tenants and public infrastructure improvements. When complete, the project will be a mixed-income development incorporating housing for persons with special needs, affordable housing, work force housing and market rate units. CRANC and CASA are submitting a separate application for funding under the non-profit set-aside.

SWCD/Southside Project Area

In the SWCD/Southside Project area, Self Help CDC will continue with property acquisition by purchasing foreclosed and blighted properties. Approximately twenty-six (26) properties are projected to be acquired over the 48-month period. In SWCD, acquired properties will be conveyed for rehabilitation or redevelopment through the Quality of Life Allocation committee to non-profit housing developers active in that area including Self Help CDC, Durham County Habitat for Humanity, Durham Community Land Trustees, Builders of Hope and potentially other entities. In the Southside area, disposition of acquired properties will be determined through the Rolling Hills/Southside planning process.

NECD Project Area

In NECD, the City and its partners will continue to build upon ongoing initiatives in the HOPE VI project area, the Holloway Street and East Durham historic districts and other areas. Activities will include the acquisition of foreclosed or blighted properties, demolition, secondary financing to assist new homebuyers, the rehabilitation of foreclosed or blighted properties and the redevelopment of vacant or blighted properties. While one lead entity will be designated for property acquisition, partnerships are expected to include Durham County Habitat for Humanity, the Historic Preservation Foundation of NC, Inc., Durham Regional Financial Center, Builders of Hope, the Durham Housing Authority/DVI and others.

Draft NSP Program Design Budget (1-14-09)

West Geer Street Project Area

Acquisition/Rehab Foreclosed Properties	\$2,000,000
Acquisition/Rehab Blighted Properties	\$300,000
Relocation	\$120,000
Infrastructure	<u>\$100,000</u>
	\$2,520,000

SWCD/Southside Project Area

Acquisition of Foreclosed/Blighted Properties	\$1,000,000
Demolition	\$55,000
Other costs	<u>\$95,000</u>
	\$1,150,000

NECD Project Area

Acquisition of Foreclosed/Blighted Properties	\$400,000
Demolition	\$200,000
Secondary Financing	\$180,000
Rehabilitation	\$350,000
Redevelopment of Blighted Properties	<u>\$200,000</u>
	\$1,330,000

Subtotal	\$5,000,000
Planning and Project Administration	<u>\$250,000</u>
Total Funding Request	\$5,250,000