

Notice of Proposed Amendment to Monterey County's
Neighborhood Stabilization Program 3 Action Plan

NOTICE IS HEREBY GIVEN that the Monterey County Board of Supervisors will consider an amendment to the Neighborhood Stabilization Program (NSP3) Action Plan on February 25, 2014 at 10:30 a.m. in the Government Center's Board Chambers, 168 W. Alisal, Salinas, CA 93901. The NSP3 Action Plan and amendment is available on its website at:

www.co.monterey.ca.us/housing/housing/Housing_docs/housingdocs.htm

The County of Monterey received a \$1,284,794 NSP3 grant from the U.S. Department of Housing & Urban Development (HUD) to help stabilize neighborhoods damaged by the economic effects of foreclosed and abandoned properties. The NSP3 Action Plan contains four activities: 1) \$325,000 for Interim, Inc.'s Rockrose Gardens, a 21-unit new construction rental affordable housing project located in Marina; 2) \$470,556 to acquire 2 homes for rent to households earning less than 50% of AMI; 3) \$361,334 to acquire 2 homes for rent to households earning less than 120% of AMI; and 4) \$128,479 for program administration.

The County implemented Activities #1 and #2. Because of the small inventory of foreclosed homes and competition for them, the County has been unable to purchase any homes for Activity #3. To meet the grant deadline of 3/16/14, the County is proposing to amend its Action Plan to: 1) increase funding for Rockrose Gardens by up to \$360,231 and increase the income restricted units from 7 to 10; and 2) reduce funding for Activity #3, purchase of homes, by up to \$360,321. Interim, Inc. will use the additional funds for increased costs incurred after construction began.

If you plan on attending the meeting and need a special accommodation because of a sensory or mobility impairment/disability, or have a need for an interpreter, please contact the Economic Development Office at (831) 755-5390 to arrange for those accommodations to be made. Notification 72 hours prior to the meeting will enable the County to make reasonable accommodations to assure accessibility at the meeting. The County of Monterey promotes fair housing and makes all programs available to low- and moderate-income families regardless of age, race, color, religion, sex, national origin, sexual preference, marital status, or disability.