



**Palm Beach County
Department of Economic Sustainability
Notice to the Public**

Through a nationwide competition for the Neighborhood Stabilization Program 2 (NSP2) program, the U.S. Department of Housing and Urban Development (HUD) awarded \$50,000,000 to Palm Beach County. The County entered into an Agreement with HUD on February 11, 2010, which was later revised by several amendments to the application.

12th Regular Amendment to the NSP2 Application

The proposed 12th Amendment will change the scope of the NSP2 Acquisition/Rehabilitation category by adding a new activity, South Bay Villas, in the amount of \$773,190.58. Funding will be provided to the Palm Beach County Housing Authority for rehabilitation of sixteen (16) foreclosed multi-family rental units located at South Bay Villas, 110 Harrelle Drive, South Bay, FL 33493, within the NSP2 Glades Target Area. No less than four (4) units shall be leased to households whose income is at or below 50% Area Median Income (AMI) and the remaining units shall be leased to households whose income is at or below 120% AMI.

The Amendment further seeks to add a new activity to establish a Revolving Loan Fund (RLF), whereby \$848,453.93 in funding will be set aside to fund eligible future NSP2 Financing Mechanism activities. Funding for the RLF will come from existing program income generated by NSP2 activities and future income generated by Redevelopment and Financing Mechanism activities.

This Amendment will be available for public inspection at DES, and will become final after a 10-day public comment period. All comments must be in writing and received by DES Strategic Planning Section at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406, no later than January 26, 2015.

IN ACCORDANCE WITH THE PROVISIONS OF THE ADA, THIS AD CAN BE REQUESTED IN AN ALTERNATE FORMAT. CONTACT DES AT (561) 233-3600.

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