

**Amendment To
Flint Fiscal Year 2008
CDBG Annual Action Plan
Neighborhood Stabilization Program (NSP)**



DAYNE WALLING
Mayor

THE NSP SUBSTANTIAL AMENDMENT – FINAL VERSION (2/13/09)

Jurisdiction: **City of Flint, Michigan**

Jurisdiction Web Address:

http://www.cityofflint.com/DCED/Amendment_Narrative.pdf

(URL where NSP Substantial Amendment materials are posted)

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A. Program Background

The Housing and Economic Recovery Act (HERA) of 2008 was approved by Congress on July 30, 2008 with regulations for the program issued on September 29, 2009. The program is being administered by the U.S. Department of Housing and Urban Development (HUD). The overall purpose of the program is to assist in the redevelopment of abandoned or foreclosed homes under the portion of HERA entitled *Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes*. The program has been titled the *Neighborhood Stabilization Program (NSP)*. On the national level, the bill appropriates \$3.92 billion for the program.

In order to be able to distribute the funds as quickly as possible to meet identified needs, HUD has, in the regulations for the program, determined that an amendment to the CDBG Annual Action Plan for Fiscal Year 2008 will be the most efficient method. The \$3.92 billion has been allocated to CDBG recipients on a formula basis contained in the HERA. For a CDBG recipient to receive a direct allocation of funds, the application of the formula had to result in the recipient being allocated a minimum of \$2,000,000.

Flint has received an allocation of \$4,224,621. The NSP regulations require that an application describing the use of the funds be submitted to HUD no later than December 1, 2008. After review and approval of the application by HUD, Flint will have 18 months to commit the funds to program purposes described in the application with all funds expended within four years.

1. Income Eligibility

Similar to the CDBG program, the use of NSP funds must benefit households or areas which meet specified income limits. However, whereas the CDBG defines eligible households as those earning less than 80% of median income, households earning less than 120% of median income are eligible to benefit under the NSP. There is a second requirement that 25% of the NSP funds benefit households earning less than 50% of median income. The applicable incomes for Flint are as follows:

FY 2008 Income Limits for 50% of HUD Area Median Income

1 person household	2 person household	3 person household	4 person household	5 person household	6 person household	7 person household	8 person household
20,250	23,100	26,000	28,900	31,200	33,500	35,850	38,150

FY 2008 Income Limits for 120% of HUD Area Median Income

1 person household	2 person household	3 person household	4 person household	5 person household	6 person household	7 person household	8 person household
48,600	55,440	62,400	69,360	74,880	80,400	86,040	91,560

The specific benefit to these income groups can be achieved if the NSP assisted activity accomplishes one of the following:

- Provides or improves permanent residential structures that will be occupied by a household whose income is at or below 120 percent of area median income (abbreviated as LMMH);
- Serves an area in which at least 51 percent of the residents have incomes at or below 120 percent of area median income (LMMH);
- Creates or retains jobs for persons whose household incomes are at or below 120 percent of median income (JMMJ); or
- Serves a limited clientele whose incomes are at or below 120 percent of area median income (LMMC).

B. Areas of Greatest Need and Distribution of Funds

HERA requires that NSP funds be distributed to the areas of greatest need. The law and regulations define such areas as follows:

- Areas with the greatest percentage of home foreclosures
- Areas with the highest percentage of homes financed by a subprime mortgage related loan
- Areas identified as likely to face a significant rise in the rate of home foreclosures.

In order to provide guidance to communities and counties, HUD has calculated levels of distress on a Census Block Group basis. One calculation has resulted in an Abandonment Rate Score on a scale of 1 to 10 with 10 being the most distressed. The second calculation is the Predicted 18-Month Problem Foreclosure Rate which is represented as a percentage of all mortgages. HUD does not provide any guidance as to the relative seriousness of levels within these rates. This decision is left to the grant recipient to determine within the overall requirement of distribution of NSP funds to the areas of greatest need.

1. Criteria Used To Define Areas of Greatest Need

In order to identify the areas of greatest need in Flint, several sources of data were utilized. This included the HUD supplied calculations as well as other sources. These sources and the results of analysis of the data are as follows. Appendix A contains the various maps referenced in the following narrative. Appendix B Contains supporting data tables.

In accordance with the NSP regulations, Flint has identified areas of greatest need based upon data provided by HUD. Specifically, the Abandonment Risk Score and Predicted 18-Month Problem Foreclosure Rate data has been used to select the areas. The overall level of distress in Flint is evidenced by the fact that every Census Block Group in Flint with the exception of the central business district and the airport has an Abandonment

Risk Score of 10 on a scale of 1 to 10 with 10 being the highest (see attached map labeled “Abandonment Risk Score”). Since the Abandonment Risk Score provides no basis for the selection areas of greatest need within the context of Flint, the second measure of need – the Predicted 18-Month Problem Foreclosure Rate was analyzed. In order to provide a basis for comparison among areas of the city, all Census Block Groups in Flint were distributed on a quartile basis ranging from a rate of 3.27% as the lowest rate to 18.1% as the highest rate. The highest quartile includes Block Groups with a rate between 15.23% and 18.1%. The distribution was both mapped and entered into an Excel spread sheet (see below). Based on this analysis, Flint has selected all Block Groups in the highest quartile as areas of greatest need. This includes 5 areas of the city as shown on the attached map and listed on the attached table.

For all five areas selected as target areas, the Predicted 18-Month Problem Foreclosure Rate is above 15.23%. The table below describes the Predicted 18-Month Foreclosure Rate for all census tracts in each of the five areas.

Target Area	Census Block Group	Predicted 18-Month Foreclosure Rate
Target Area #1	1400.1	15.36%
Target Area #1	1400.2	15.36%
Target Area #1	1400.3	15.36%
Target Area #1	1400.4	15.36%
Target Area #1	1500.1	16.53%
Target Area #1	1500.2	16.53%
Target Area #1	1500.3	16.53%
Target Area #2	0800.1	18.13%
Target Area #2	0800.2	18.13%
Target Area #2	2000.1	16.02%
Target Area #2	2000.2	16.02%
Target Area #2	2000.3	16.02%
Target Area #2	2000.4	16.02%
Target Area #3	0200.1	17.31%
Target Area #3	0200.2	17.31%
Target Area #3	0200.3	17.31%
Target Area #3	0200.4	17.31%
Target Area #4	0500.1	15.41%
Target Area #4	0500.2	15.41%
Target Area #4	0500.3	15.41%
Target Area #4	0500.4	15.41%
Target Area #4	0700.1	16.40%
Target Area #4	0700.2	16.40%
Target Area #4	0700.3	16.40%

Target Area #4	0700.4	16.40%
Target Area #4	0700.5	16.40%
Target Area #4	0700.6	16.40%
Target Area #4	0900.1	16.83%
Target Area #4	0900.2	16.83%
Target Area #4	0900.3	16.83%
Target Area #4	0900.4	16.83%
Target Area #4	0900.5	16.83%
Target Area #5	1800.1	15.41%
Target Area #5	1800.2	15.41%

In conclusion, Flint believes that the selection of these areas is in compliance with both Housing and Economic Recovery Act of 2008 and the NSP regulations.

2. Eligible Uses of NSP Funds

The NSP regulations list the eligible uses of NSP funds within overall categories. These categories of uses are further correlated with the uses eligible under the CDBG program. These categories of eligible uses are as follows:

- A. Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-seconds, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers.
- B. Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties.
- C. Establish land banks for homes that have been foreclosed upon.
- D. Demolish blighted structures.
- E. Redevelop demolished or vacant properties.

3. Geographic Concentration

The Flint Consolidated Plan for CDBG, HOME and other funds contains a Strategic Plan for addressing neighborhood revitalization needs. In addition, Flint is a Renewal Community participant which places a further focus on revitalization. Within this framework of the Consolidated Plan and the Renewal Community, numerous studies and strategies have been prepared and are in varying stages of implementation. These include renewal areas designated and approved under state law, State of Michigan Renaissance Zones, and a federal Homeownership Zone (HOZ). In addition, the City of Flint was designated by Governor Jennifer Granholm as one of eight communities in Michigan to participate in the Cities of Promise (COP) program. Cities of Promise is an initiative that

aims to re-develop communities and reduce poverty in cities like Flint that are experiencing devastating conditions due to declining population, extreme poverty, loss of industry and jobs, crumbling infrastructure and blighted neighborhoods. Also, the City of Flint Renewal Community was recently selected as one-of-seven partners for HUD's Resurgent Neighborhoods Partnership, which is a pilot program to support local efforts to prevent mortgage foreclosure; promote housing redevelopment; and generally encourage economic prosperity in Renewal Communities (RC) and Empowerment Zones (EZs). The strategies outlined above were developed with the participation of institutions, for-profit, and not-for-profit organizations. Many of the same neighborhoods are targeted for redevelopment.

Since NSP is an amendment to the Fiscal Year 2008 CDBG Annual Action Plan which is part of the City's Consolidated Plan, the use of NSP funds consistent with established strategies is the logical approach. The Consolidated Plan contains specific housing objectives for Flint under various programs. This material establishes both numerical goals for housing production as well as a geographic concentration of programs in the Smith Village and Third Avenue Corridor / Carriage Town area. This strategy has been followed in the recent allocation of housing and other resources in the CDBG, HOME and other programs. For example, the RFP process used for allocation of CDBG and HOME housing funds specifies that activities must be located in one of the following areas:

- Near downtown in Homeownership Zone
- Flint River District
- Carriage Town

These funds are made available to both non-profit and for-profit housing organizations. The process for the FY2008-2009 period made available approximately \$2 million from these two funding sources.

- Based upon an analysis and mapping of the various distress factors presented earlier, this strategy of concentration of resources is still sound. To address the purposes of NSP, the areas of concentration have been expanded into other highly distressed Block Groups. *Map 5* shows the areas within which the use of NSP funds will be targeted.

The target areas further described below are designated for investment of NSP funds to leverage other funds to create sites for housing rehabilitation and development which combine foreclosed properties with properties previously acquired through foreclosures and now held by the Genesee Land Bank. Descriptive information about the five target areas follows:

Area 1 consists of Census Tracts 14 and 15 and contains the Smith Village Urban Renewal Project and a portion of the Flint Homeownership Zone. The area also contains the Carriage Town and River District revitalization area. Hurley Medical Center is a

major land use in the area providing significant employment and the opportunity to attract residents wishing to live near their place of employment. The area is generally bounded by N. Saginaw, E. Fifth, Stone, the Flint River, Dupont and Welch.

Area 2 consists of Census Tracts 8 and 20. The area is bisected by N. Saginaw Street which is the major commercial and institutional corridor within the Renewal Community. The area is adjacent to the site of the former Buick City assembly plant. The plant has been demolished by General Motors and is available for future economic development activities. The area is generally bounded by Andrew, Industrial, Leith, W. Pasadena, Dupont and W. Stewart.

Area 3 is comprised of Census Tract 2 and is located in the northern most portion of the Renewal Community. This area is generally bounded by N. Saginaw, E. Russell, W. Russell, Dupont and Mount Morris Township line.

Area 4 is comprised of Census Tracts 5, 7, and 9, and is located on the northwest side of the city. This area is generally bounded on the north by West Pierson Rd, on the east by Dupont St., on the south by Welch Boulevard, and on the west by Clio Rd. The Flint Park Lake Redevelopment area is located in this target area.

Area 5 consists of Census Tract 18, and is located in the far northeast section of the City. The area is generally bounded by Carpenter Rd., I-475 on the west, and the Flint River on the east. Portions of the Northeast Village Redevelopment Area are located in Area 5.

As noted above, these five areas have the city's highest predicted 18-month foreclosure rates as provided by HUD. In addition, the areas have high concentrations of Land Bank owned properties.

4. Use of Funds

Flint proposes to use NSP funds for eligible activities in targeted areas for an expansion of housing and neighborhood revitalization activities consistent with its Consolidated Plan Strategy. Increasing the number of households who can benefit due to the raising of the income limits for participation in the program to 120% of median from the current 80% of median in effect for the CDBG and HOME programs will support several positives for neighborhood stabilization:

- Households previously not eligible for programs can be attracted into Flint to purchase homes.
- A larger percentage of employees at the medical and educational institutions which are major employers in Flint will be eligible to participate.
- The costs of building new housing can be better supported by people within the 120% of median-income limit which could attract larger housing development organization to Flint.

The program does not propose to demolish or convert any housing units occupied or available to low- and moderate-income persons as a result of these activities.

C. NSP Information By Specific Activities

The City plans to amend its use of NSP funds as follows:

1. Activities

a. Acquisition and Rehabilitation

Acquisition: NSP reference: (B)
CDBG reference: 24 CFR Part 570.201 Acquisition
Rehabilitation: NSP reference: (B)
CDBG reference: 24 CFR Part 570.202

Projected Start Date: April 7, 2010
Projected End Date: March 31, 2013

26 units @ \$75,000 \$1,953,000

The City, through the Department of Community and Economic Development, will identify specific foreclosed properties and development partners through a request for development proposal process. This process will specify criteria for selection of proposals. The criteria will include, but not be limited to the following:

- The property must be located within an identified target area.
- The development proposal must identify non-NSP funds to be leveraged by NSP funds and the status of commitment of the funds.
- The development proposal must provide for compliance with NSP long term affordability requirements.
- The development group must provide evidence of previous successful housing production activities.

This process will encourage a mix of homeownership and rental units with households earning 120% of median-income as well as those earning less than 50% of median-income. It is anticipated households earning less than 50% of median income will benefit primarily from the provision of rental units. However, with the severely depressed housing prices in Flint, there is a possibility that ownership opportunities will be possible for these households. Priority within the program will be given to development proposals where foreclosed and abandoned properties can be combined with Land Bank properties to maximize neighborhood stabilization benefits. This program component will be focused on the five target areas shown on *Map No. 5*. NSP funds will be used as a financing mechanism to leverage other funds. Opportunities for housing development will be provided for both for-profit and not-for-profit organizations in a public/private partnership. It is anticipated that the interest rate on NSP funded loans will range from 0 to 5% based on the specifics of the project.

Set Aside For Income Targeting

The NSP regulations require that 25% of the funds benefit households earning less than 50% of median income. In order to meet this requirement as well as to provide for a mix of housing in the targeted areas, 25% OR \$1,056,155 of the NSP funds allocated for acquisition and rehabilitation will be used to produce rental housing units for individuals and families earning less than 50% of Area Median Income. The income limits for a four person household at 50% of median is \$28,900. This set aside will be accomplished by reserving funds in support of a specific request for development proposals. These funds will not be expended for any activity which does not meet the 50% of Area Median Income requirement. Of the approximate 75 rental and owner-occupied units to be completed within the category of acquisition and rehabilitation, approximately 40 units will be made available for individuals and families at or below 50% of AMI.

b. Homeowner Counseling

NSP Regulation Citation: NSP Federal Register Notice dated Monday October 6, 2008 Section II Part H 3(a)(B) and HERA Section 2301(c)(3)(B) (**NSP Use B**)

CDBG Regulation Citation: 24 CFR Part 570.201 (e)
(e) Public services for housing counseling, but only to the extent that counseling beneficiaries are limited to prospective purchasers or tenants of the redeveloped properties.

Projected Start Date: June 15, 2010
Projected End Date: March 31, 2013

50 units @ \$8,000 \$ 400,000

Costs necessary to ensure that eligible prospective homebuyers receive the mandated 8 hours of housing counseling, in addition to the following: in-depth pre- and post-purchase homebuyer counseling that includes understanding homeownership versus renting; timeline and steps toward close of escrow, financial literacy and money management including basic banking and debt management; household budgeting and consumer education; understanding and repairing credit; qualifying for a mortgage; predatory lending; how to select a realtor; insurance and home warranties; responsibilities of homeownership; homeownership safety and security; foreclosure prevention; property tax information and utility assistance program and other available community services. In addition, participants will receive assistance on down payment / closing cost assistance loans and explanations of City loan documents and terms. All successful participants will receive a certificate indicating that the participant has completed a minimum of 8 hours of pre-purchase home ownership counseling per NSP regulations.

c. Acquisition and Demolition of Abandoned, Blighted Properties

NSP reference: (D)

CDBG reference: 24 CFR Part 570.201(d)

Projected Start Date: June 24, 2010

Projected End Date: June 23, 2011

38 units @ \$8,000 \$ 300,000

It is anticipated that there will be situations where foreclosed / abandoned properties are creating a blighting influence on surrounding properties with a destabilizing impact on the neighborhood. NSP funds will be used to acquire the property and demolish the blighted structure. This demolition activity will be complementary to other program components. The cleared property will be made available to adjacent property owners. As an alternate, the property will be transferred to the Land Bank. There is no plan to demolish or convert any low- and moderate-income dwelling units. This activity will be limited to the 4 target areas.

Definition of Blight: For purposes of this program component, a blighting property will be defined in accordance with Michigan Law under P.A. 27 of 2002.

A blighted property is a property that meets any of the following criteria:

- √ Has been declared a public nuisance in accordance with a local housing, building, plumbing, fire, or other related code or ordinance.
- √ Is an attractive nuisance because of physical condition or use.
- √ Is a fire hazard or is otherwise dangerous to the safety of people or property.
- √ Has the utilities, plumbing, heating, or sewerage disconnected, destroyed, removed, or rendered ineffective for at least one year so that the property is unfit for its intended use.
- √ Is improved real property that has remained vacant for five consecutive years and is not maintained in accordance with applicable local housing or property maintenance codes or ordinances.
- √ Has code violations posing a severe and immediate health or safety threat and has not been substantially rehabilitated within one year after the receipt of notice to rehabilitate from the appropriate code enforcement agency or final determination of any appeal, whichever is later.
- √ Is tax reverted property owned by a municipality, a county, or the State.
- √ Is owned or under the control of a land bank fast track authority under the Land Bank Fast Track Act.

d. Soft Second Mortgages In Support of the Purchase and Rehabilitation of REO Properties

NSP reference: (A)

CDBG reference: 24 CFR Part 570.201(n) Homeownership Assistance

Projected Start Date: June 15, 2010

Projected End Date: March 31, 2013

24 units @ \$25,000 \$599,159.00

The City, through the Department of Community and Economic Development, currently operates a Down Payment Assistance Loan Program to assist income eligible households to purchase existing houses. These transactions are generally taking place in the private marketplace. The City proposes to expand this program to work with REO properties held by banks and other finance agencies. In the inventory of 554 REO properties shown on *Map No. 6*, Federal Home Loan Bank owns 39, FannieMae owns 16 and Michigan State Development Authority owns 16. An additional 151 properties are owned by four banks: Chase; Citimortgage; Citizens and Wells Fargo. With the increased income limits for eligibility of the use of NSP funds, this program activity has the potential to attract purchasers into Flint and to stabilize neighborhoods where abandonment is not as prevalent as some areas of the City. The income limit for households participating in this activity shall be 120% of median income.

The interest rate for loans under this activity will range from 0 to 5%. Based upon past experience, it is anticipated that most loans will be 0% interest with principal payment due only upon resale to a household earning more than 120% of Area Median Income at the time of resale. Resale to an income eligible household will not require principal payment.

This program will be offered in conjunction with the banking community, and will provide financing for downpayment and property rehabilitation necessary to address building code issues. Homeowners in danger of losing their homes may also be assisted, using the revised definition of foreclosure.

Definition of Rehabilitation Standards: As part of this program, NSP funds may also be used for rehabilitation necessary to meet the standards of the International Property Maintenance Code.

d. Program Administration

These costs are necessary to implement the various program components outlined above.

NSP reference: Section II Part H 4

CDBG reference: 24 CFR Part 570.206

Projected Start Date: October 1, 2008
Projected End Date: March 31, 2013

10% of Allocation \$ 422,462

e. Redevelopment

NSP funds will be used to acquire foreclosed/abandoned properties and redevelop properties for use as an economic development activity. Boji Group (MIG Investments, LLC) was recently awarded through the State of Michigan and for the Department of Human Services, the bid for a 45,275 square foot office building with onsite parking to be located in the City of Flint. The proposed project includes redevelopment of the property formerly known as the Fair Store, which has been abandoned for more than thirty years. This site is located at the intersection of Clio and Pierson, a prime corridor in the heart of the northern part of the city of Flint. Seven abandoned buildings will be razed to accommodate the new DHS building. This location is less than one block west of the current DHS facility, which is quite deteriorated, resulting in poor working conditions for staff housed there as well as citizens visiting there. A new, modern, LEED compliant, state of the art facility will be constructed, and approximately 130 employees will be transferred from the current DHS facility to the new facility.

NSP Regulation Citation: NSP reference: NSP Federal Register Notice dated Monday October 6, 2008 Section II Part H 3(a)(E) and HERA Section 2301(c)(3)(E)
(NSP Use E)

CDBG Regulation Citation: 24 CFR Part 570.201(c)
(c) *Public facilities and improvements:* Acquisition, construction, reconstruction, rehabilitation or installation of public facilities and improvements, except as provided in § 570.207(a), carried out by the recipient or other public or private nonprofit entities.

Projected Start Date: June 15, 2010
Projected End Date: December 31, 2010

Cost of Acquisition: \$550,000.00

2. Plan to Purchase Properties at a Discount

The NSP regulations require that when the acquisition of foreclosed upon properties is proposed, such properties shall be acquired at a discount off appraisal value. This requirement is proposed to be met by purchasing properties in bulk from the Land Bank as well as banks and GSEs holding REO properties. As cited earlier, the Land Bank holds over 2,500 properties in the City and there are 554 REO properties foreclosed upon since May 1, 2008. Of these 554 properties, 222 are owned by 7 banks or GSEs. Implementation of the NSP will rely on consultation with these entities for the following purposes:

- Agreement on a “first look” policy for involvement in the NSP program.

- Selection of properties which will have the greatest impact on neighborhood stabilization.
- Agreement on a minimum 5% discount off appraisal value on any one property with an overall 15% discount on all properties acquired.

Flint proposes to pursue participation in the National Community Stabilization Trust program recently created through a partnership of Enterprise Community Partners, Inc.; Housing Partnership Network; Local Initiatives Support Corporation and NeighborWorks America. The NCST has agreements in place with national financial institutions holding large numbers of foreclosed properties to enter into bulk sales. The agreement provides for a minimum 15% discount off appraised value. The Trust intends to transfer these properties to participating communities for purchase with NSP funds.

3. Performance Measures

The Flint Consolidated Plan contains a goal of 900 housing units to be provided through new construction, home purchase assistance and rehabilitation over the 2005 to 2010 time period. In accordance with the provisions of HERA, NSP funds must be committed within 18 months or by June of 2010 and expended within four years. Therefore, the establishment of NSP performance measures in relation to the Consolidated Plan goal is a logical approach. Based upon the amount of NSP funds available to Flint, past experience with housing programs in the City and program guidelines, the performance benchmarks and budget allocations have been established in the following section. These benchmarks shall be achieved within the four year time period established for the expenditure of funds. The time period shall begin upon the approval of the NSP Amendment by HUD.

4. Budget Summary and Performance Goals

Acquisition and Rehabilitation	26 units @ \$75,000	\$1,953,000
Homebuyer Financing Mechanisms	24 units @ \$25,000	\$599,159
Homeowner Counseling	50 units @ \$8,000	\$400,000
Spot Acquisition and Demolition Program	38 units @ \$8,000	\$300,000
Redevelopment	Acquisition of 7 structures	\$550,000
Program Administration	Ten Percent of Alloc.	<u>\$422,462</u>
TOTAL		\$4,224,621

PROGRAM INCOME

It should be noted that some of the NSP funds will be repaid as various loans are repaid. Under HERA, the City will be able to revolve these funds for NSP program purposes through 2013.

5. Interest Rates and Terms for Program Components

The interest rates and terms to be established for the use of NSP funds will depend on the specifics of the reuse proposal and overall conditions at the time of closing. These rates will range between 0 and 5%. However, in both the Acquisition and Rehabilitation and the Purchase of REO properties components, NSP funds will be used for gap financing in combination with other funds. This approach is intended to maximize housing production with available NSP funds as well as to provide an incentive for investment in Flint. The anticipated public/private partnership will also provide for an underwriting of the project by other entities in addition to the City.

6. Continued Affordability

Continued affordability for both renter and owner households will be established through the use of this maximum of 30% of income for housing costs and made part of all financing agreements for a minimum of five (5) years and with a maximum of twenty (20) years. All agreements for financing shall contain covenants which ensure continued affordability. These covenants will be modeled on those currently being used by Flint in the administration of the HOME Program. The following chart presents applicable affordability periods.

Minimum Period of Affordability

Rental Housing Activity	Minimum Period of Affordability in Years
Rehabilitation or acquisition of existing housing per unit amount of NSP funds: Under \$15,000	5
\$15,000 to \$40,000	10
Over \$40,000	15
New Construction or acquisition of newly constructed housing (24 CFR 92.252.e)	20

Homeownership NSP Assistance Including Rehabilitation Amount Per Unit	Minimum Period of Affordability in Years
Under \$15,000	5
\$15,000 to \$40,000	10
Over \$40,000	15

D. Public Comment

The amendment to the City of Flint’s plan was available for public comment for a fifteen (15) day period between May 13, 2010 and May 28, 2010. The availability of the draft was advertised in the Flint Journal and posted on the City of Flint website. No comments were received on the Amendment.