

Polk County Board of County Commissioners  
 Notice of Intent to Make a Substantial Amendments to the  
 FY 2008-2009 Consolidated Action Plan  
 Amendment # 3 of the Neighborhood Stabilization Program (NSP-1) and  
 FY 2010-2011 Consolidated Action Plan  
 Amendment #3 of the Neighborhood Stabilization Program 3 (NSP3)  
 Request for Public Comment and Notice of Public Hearing

Polk County intends to make a substantial amendment to the FY 2008-2009 Action Plan, specifically revising the Neighborhood Stabilization Program (NSP-1) to establish a revolving loan fund to promote continued use of NSP program income gained from home sales and payments for continued the purchase, repair and resale of foreclosed and abandoned units to eligible low and middle income homebuyers and renters in Polk County.

Estimated Funding Allocation By Activity and Income Level NSP1			
Eligible Use/Activity	Allocation		TOTAL
	< 50% AMI	51-120% AMI	
Acquisition/Rehab/Financing/Resale for Homeownership	\$1,000,000	\$9,216,258	\$10,216,258
Acquisition/Rehab/Financing/Resale Multi-family Housing/Rental	\$1,850,000	N/A	\$1,850,000
Demolition of Acquired Foreclosed Upon Homes and Redevelopment	\$1,070,000	N/A	\$1,070,000
Subtotal	\$3,920,000	\$9,216,258	\$13,136,258
Planning and Administration	N/A	\$1,450,000	\$1,450,000
Total Allocation	\$3,920,000	\$10,66,258	\$14,586,258
<b>NSP 1 Revolving Loan Fund</b>	\$187,000	\$563,000	\$750,000

Polk County also intends to make a substantial amendment to the FY 2010- 2011 Action Plan, specifically revising the Neighborhood Revitalization Program 3 (NSP3) portion of the plan. The proposed NSP 3 amendment seeks to establish a revolving loan fund for the NSP3 program to promote the use of program income from home sales and payments for the continued purchase, repair and resale of foreclosed and abandoned to eligible low and middle income homebuyers and renters in Polk County. Additionally, the proposed amendment seeks to expand the areas where NSP 3 funds may be used. The funds will be used to revitalize communities that have been heavily impacted by the increase of foreclosed and abandoned properties. The proposed expansion area includes portions of Winter Haven.

Estimated Funding Allocation By Activity and Income Level NSP 3			
Eligible Use/Activity	Allocation		TOTAL
	< 50% AMI	51-120% AMI	
Acquisition/Rehab/Financing/Resale for Homeownership		\$3,018,004	\$3,018,004
Acquisition/Rehab/Financing/Resale Multi-family Housing/Rental	\$1,360,800	N/A	\$1,360,800
Demolition of Acquired Foreclosed Upon Homes and Redevelopment		\$20,000	\$20,000
Redevelopment of Vacant Properties		\$500,000	\$500,000
Subtotal	\$1,360,800		
Planning and Administration	N/A	\$544,312	\$544,312
Total Allocation	\$1,360,800	\$1,064,312	\$5,443,116
<b>NSP 3 Revolving Loan Fund</b>	\$250,000	\$250,000	\$500,000

Polk County HND will post the NSP1 and NSP 3 materials on the county website [www.polk-county.net](http://www.polk-county.net) as they are developed, for public inspection and comment. The proposed change will be available from November 1, 2012, to

November 16, 2012, at the Polk County Housing & Neighborhood Development Office, located at 1290 Golf view Ave. Suite 167, Bartow, Florida. Please submit comments by email to [melodyfrederick@polk-county.net](mailto:melodyfrederick@polk-county.net) . Written comments may also be mailed to Melody B. Frederick, Senior Planner, Polk County Housing and Neighborhood Development, Drawer HS04, P.O. Box 9005 Bartow, Florida 33831-9005. Please make sure comments are submitted no later than **5:00 pm, November 16, 2012.**

A public hearing will be held Wednesday, November 14, 2012, at 6:00 pm in the boardroom of the County Administration Building, 330 W Church Street, Bartow, Florida. The purpose of the hearing is to get input from the public regarding the proposed amendment.