

PUBLIC NOTICE

CITY OF POMPANO BEACH

NEIGHBORHOOD STABILIZATION PROGRAMS (NSP1 & NSP3) SUBSTANTIAL AMENDMENTS

September 23, 2012

Summary of Amendments

The City of Pompano Beach is an entitlement recipient of federal funds from the U.S. Department of Housing and Urban Development (HUD) under the Community Development Block Grant (CDBG) Program. The City will establish revolving loan funds for NSP1 & NSP3. The City will place repayments or sales proceeds into the revolving funds for continued use in carrying out NSP-eligible activities. Below summarizes the proposed substantial amendments to the City of Pompano Beach for FY2008-09 and 2010-11 Action Plans and the proposed revision to its NSP1 & NSP3 program budgets.

Summary of Proposed Budget Revision NSP1

| NSP Eligible Activity | Original Budget | Revised Budget |
|---|------------------|------------------|
| Acquisition with or without Rehabilitation LMMI | 3,000,000 | 2,838,002 |
| Acquisition with or without Rehabilitation LI 25% | 0.00 | 1,091,540 |
| Demolition of Acquired Foreclosed Homes | 50,000 | 0.00 |
| Redevelop Demolished or Vacant Properties | 800,000 | 0.00 |
| Planning and Administration | 436,615 | 436,615 |
| TOTAL | 4,366,157 | 4,366,157 |

| | |
|---------------------------------|----------------|
| NSP1 Revolving Loan Fund | 500,000 |
|---------------------------------|----------------|

Summary of Proposed Budget Revision NSP3

| NSP Eligible Activity | Original Budget | Revised Budget |
|---------------------------|-----------------|----------------|
| NSP3 Revolving Loan Funds | 0.00 | 50,000 |

Public Comment

The City of Pompano Beach NSP1 & 3 15-day public comment periods will commence September 24, 2012 and will end on October 8, 2012. The revised substantial amendment to the Action Plans will be available on the Department web site as of September 24, 2012 at www.mypompanobeach.org and for public review at the Office of Housing and Urban Improvement, located at the address below, Monday-Friday, 8:00 a.m.-5:00 p.m.

The public review period ends on October 8, 2012. Written comments may be mailed to the above address. If you have questions, please call 954-786-4659 during the public review period.

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Office of Housing and Urban Improvement
100 W. Atlantic Blvd
Pompano Beach, FL 33060

