

City of Port St. Lucie
Neighborhood Stabilization Program
(NSP)
FEBRUARY 2012
RETREAT

NSP-BACKGROUND

- First round of funding signed into law by President Bush in July 2008 (NSP1).
- Intended to stabilize neighborhoods impacted by foreclosures, provide funding for acquisition/repair/resale.
- Additional funding approved in 2009 (NSP2) and 2010 (NSP3) and signed into law by President Obama.

Port St. Lucie NSP Awards

- \$13,523,132 awarded March 2009 (NSP1)
Deadline for Expenditures 3/2013.
Deadline met, \$15 million expended.
- \$3,515,509 awarded March 2011 (NSP3)
Deadline for 50% of expenditures 3/2013.
(\$875,000 encumbered, \$535,000 expended)
Deadline for 100% of expenditures 3/2014.

NSP Accomplishments

- **156 homes purchased.**
- **111 homes repaired.**
- **30 homes demolished.**
- **7 properties in process for purchase.**

NSP Accomplishments

- 80 homes resold, contracts to sell 13 more.
- \$15.5 million expended.
- \$4.5 million in program income from resales.
- \$4.3 million in repair/rehab work.
- 68 contractors/small businesses working with program .

NSP Outlook

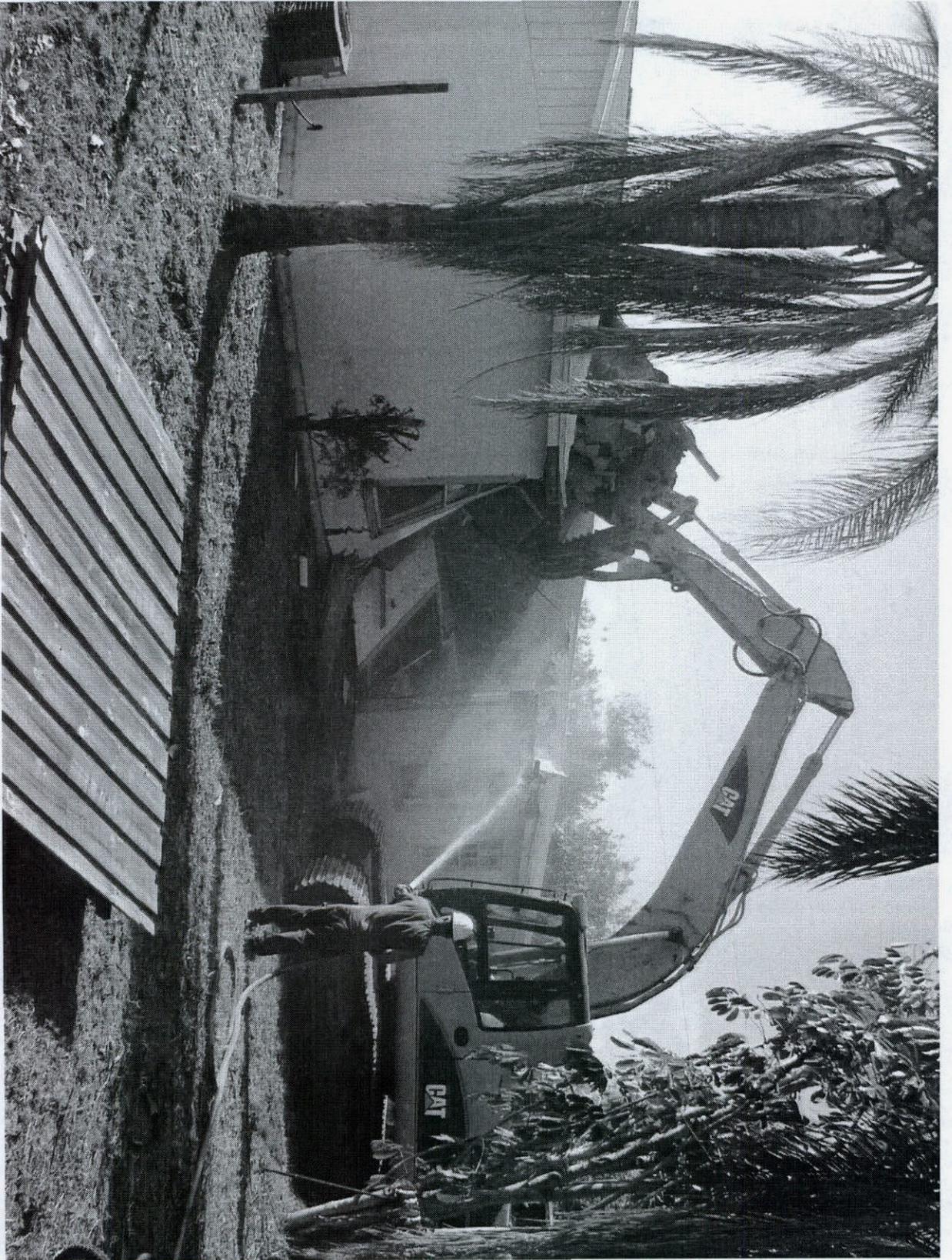
- \$12 million in total program income projected.
- Over \$29 million in total program income and grant funding for NSP programs.
- 300 homes projected to be purchased/repaired or rebuilt and resold.

NSP Making a Difference

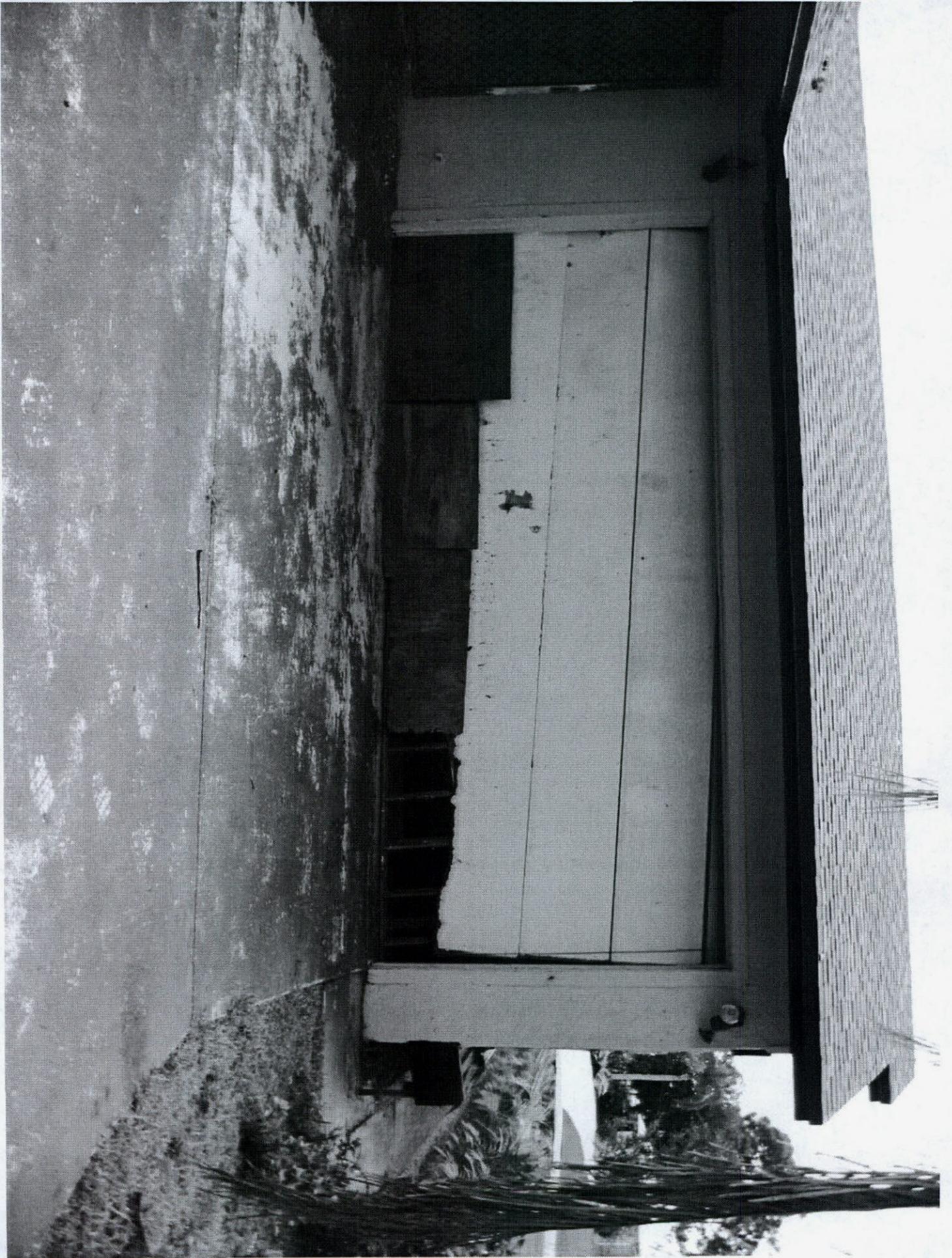
- We purchase the worst of the foreclosed properties and demolish them.
- The rest we repair.





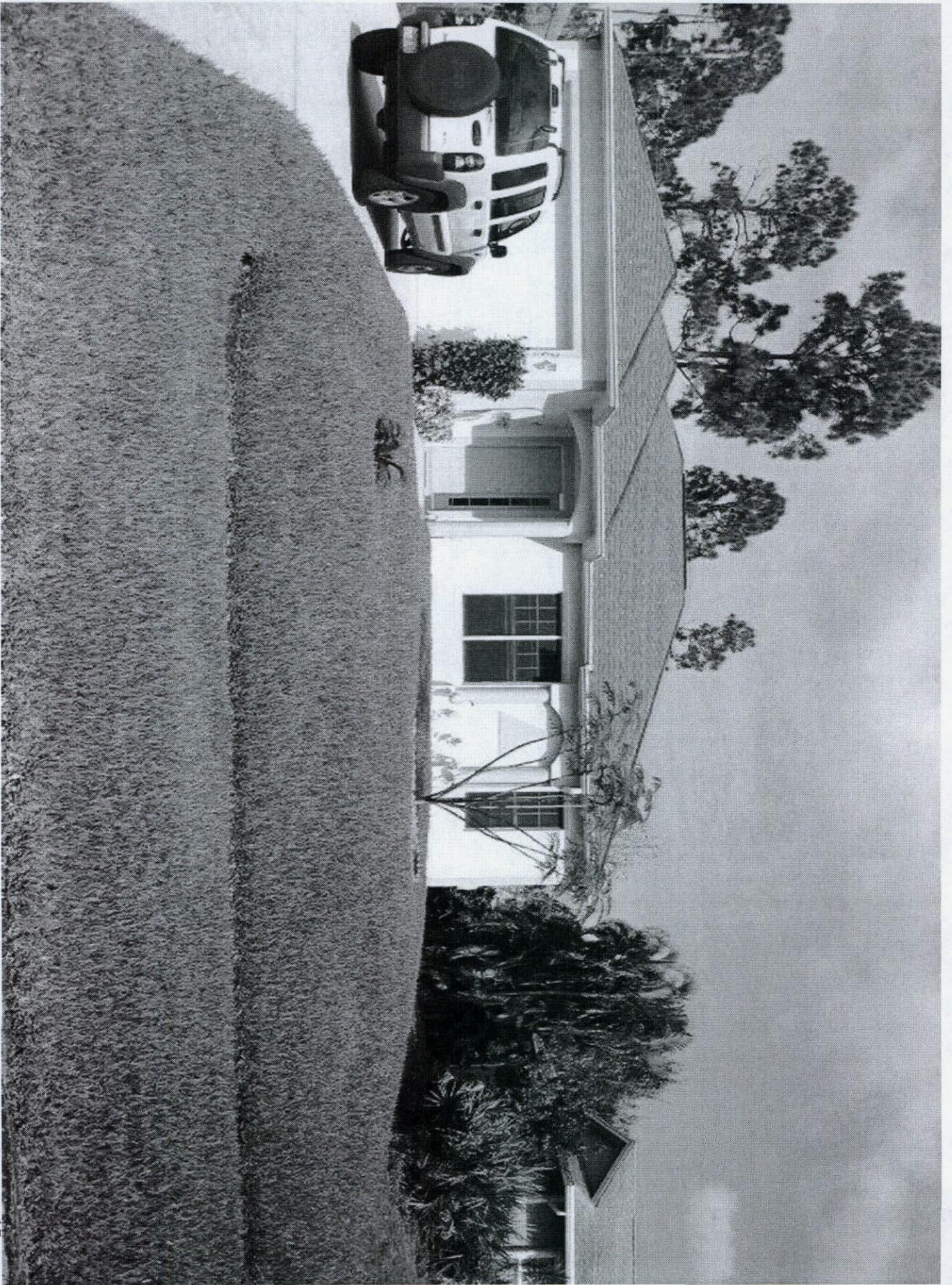








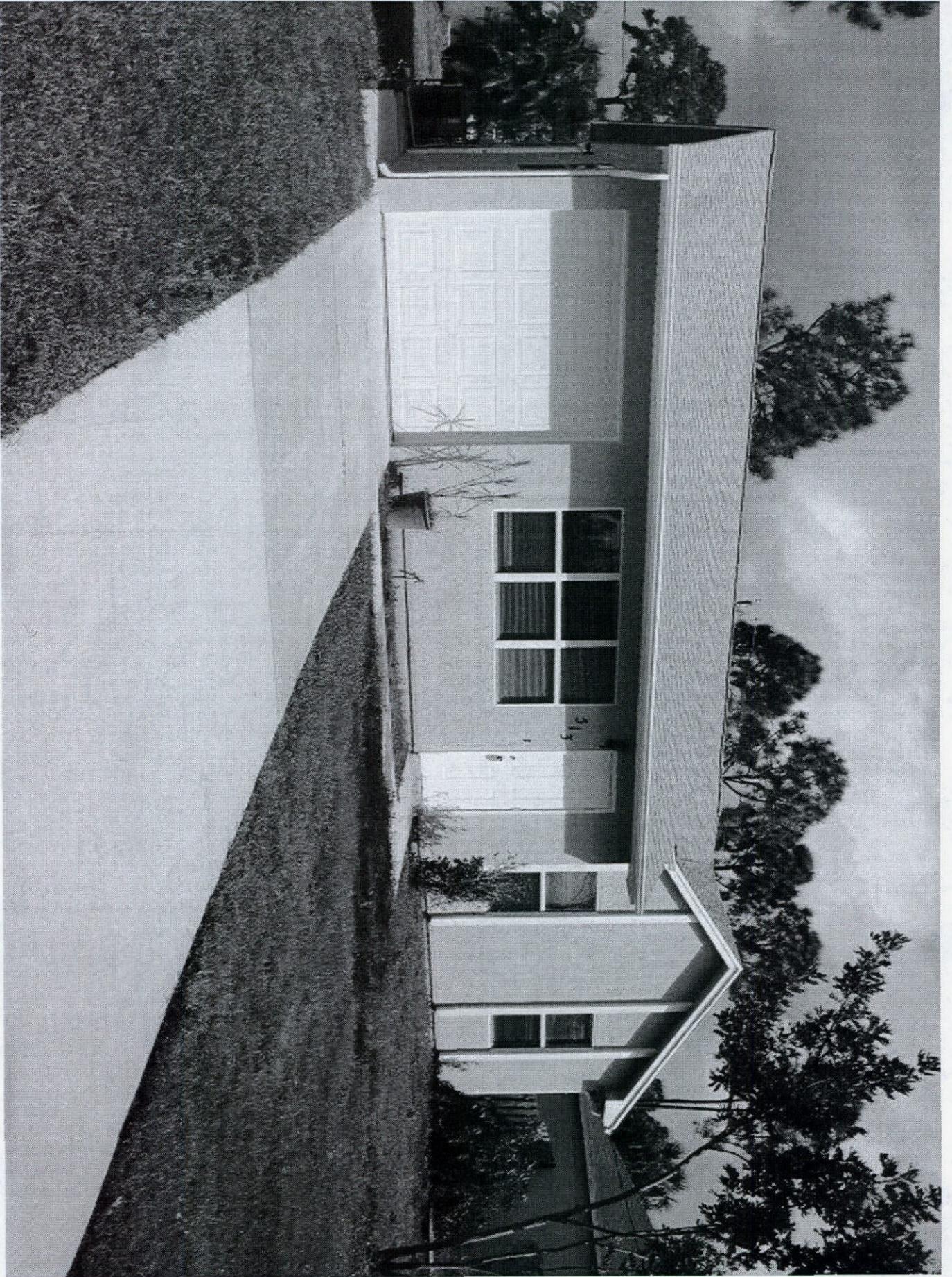






05/13/2010

FOR SALE
RECORDING
(713) 370-5187





12/30/2009

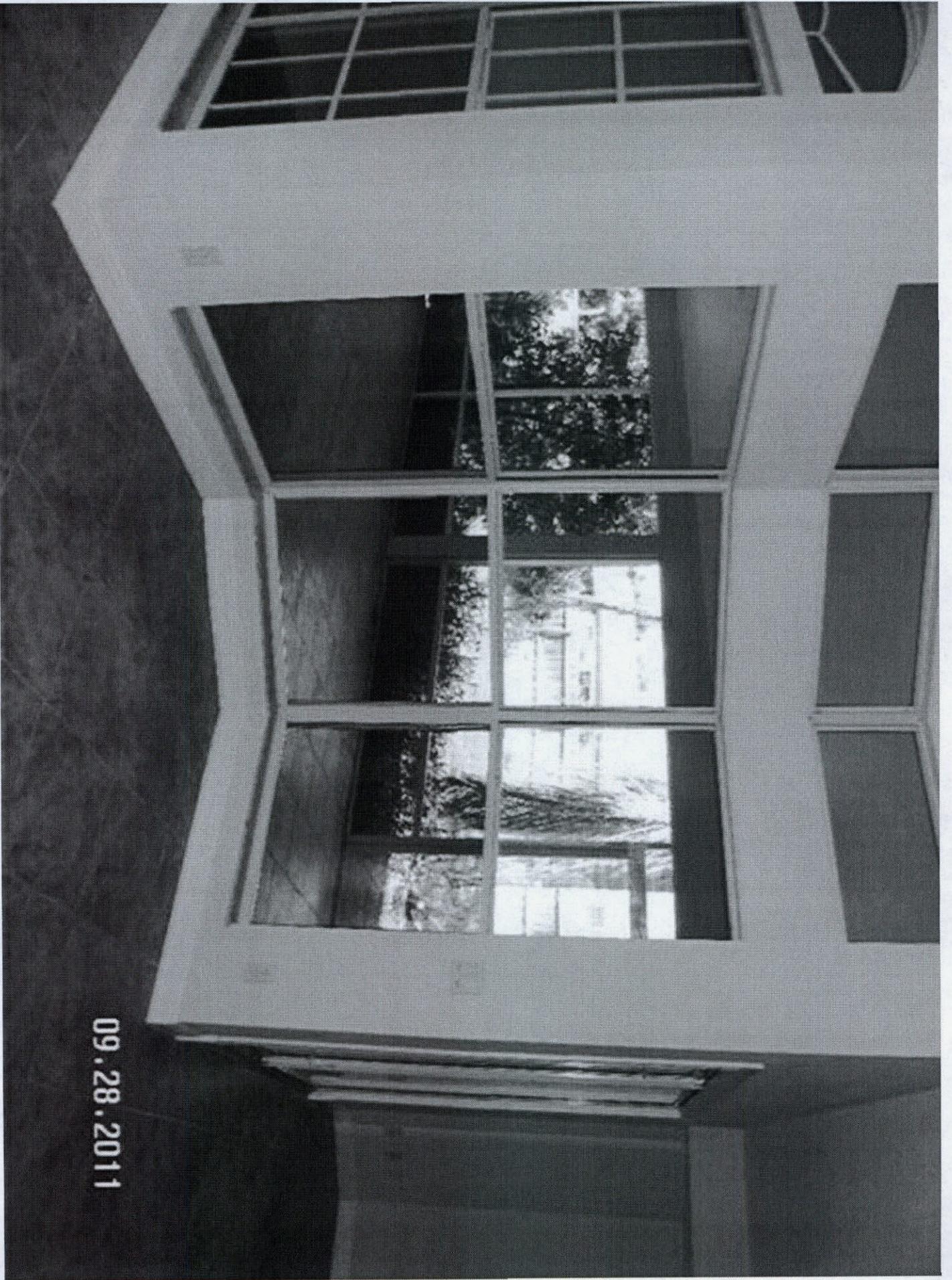


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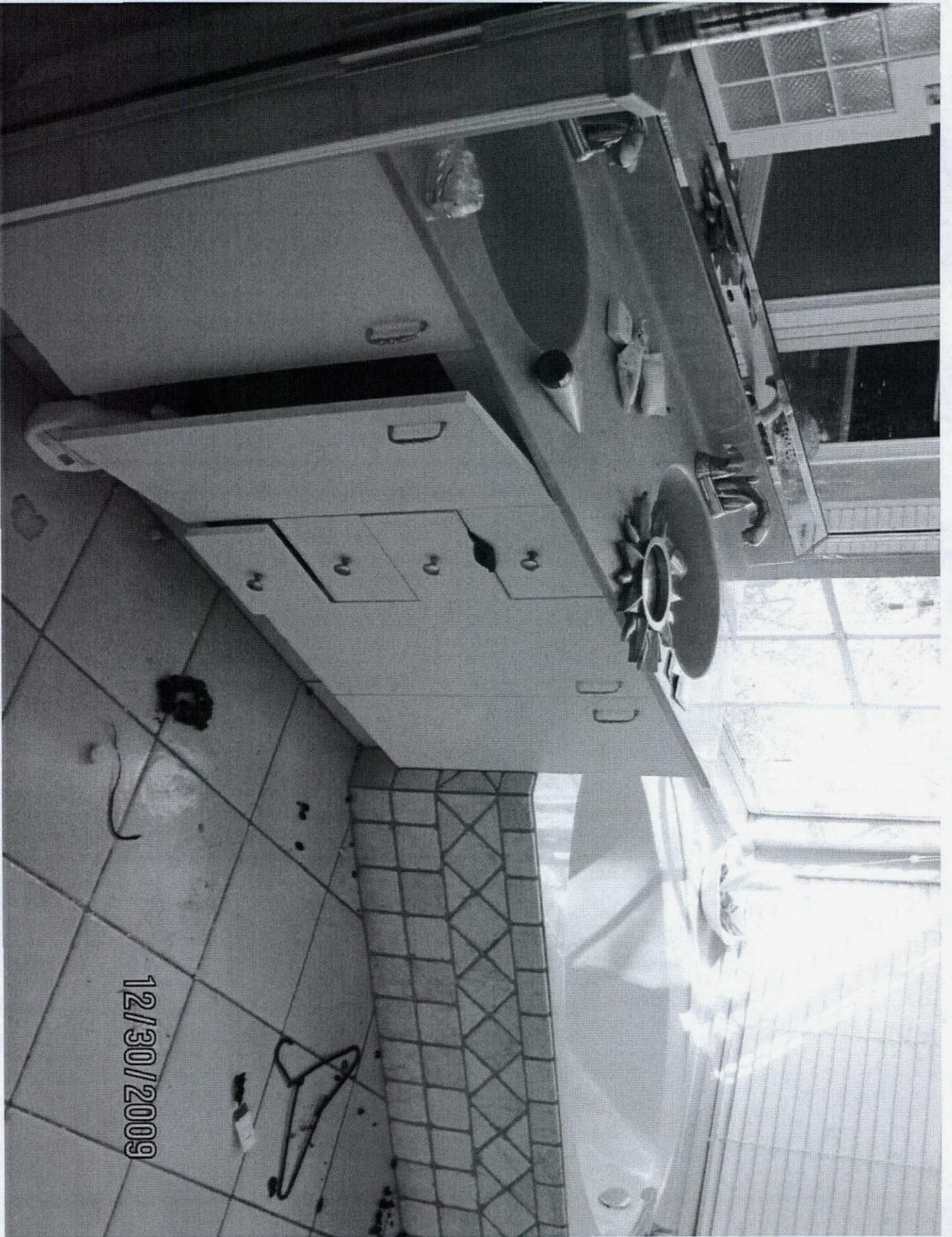




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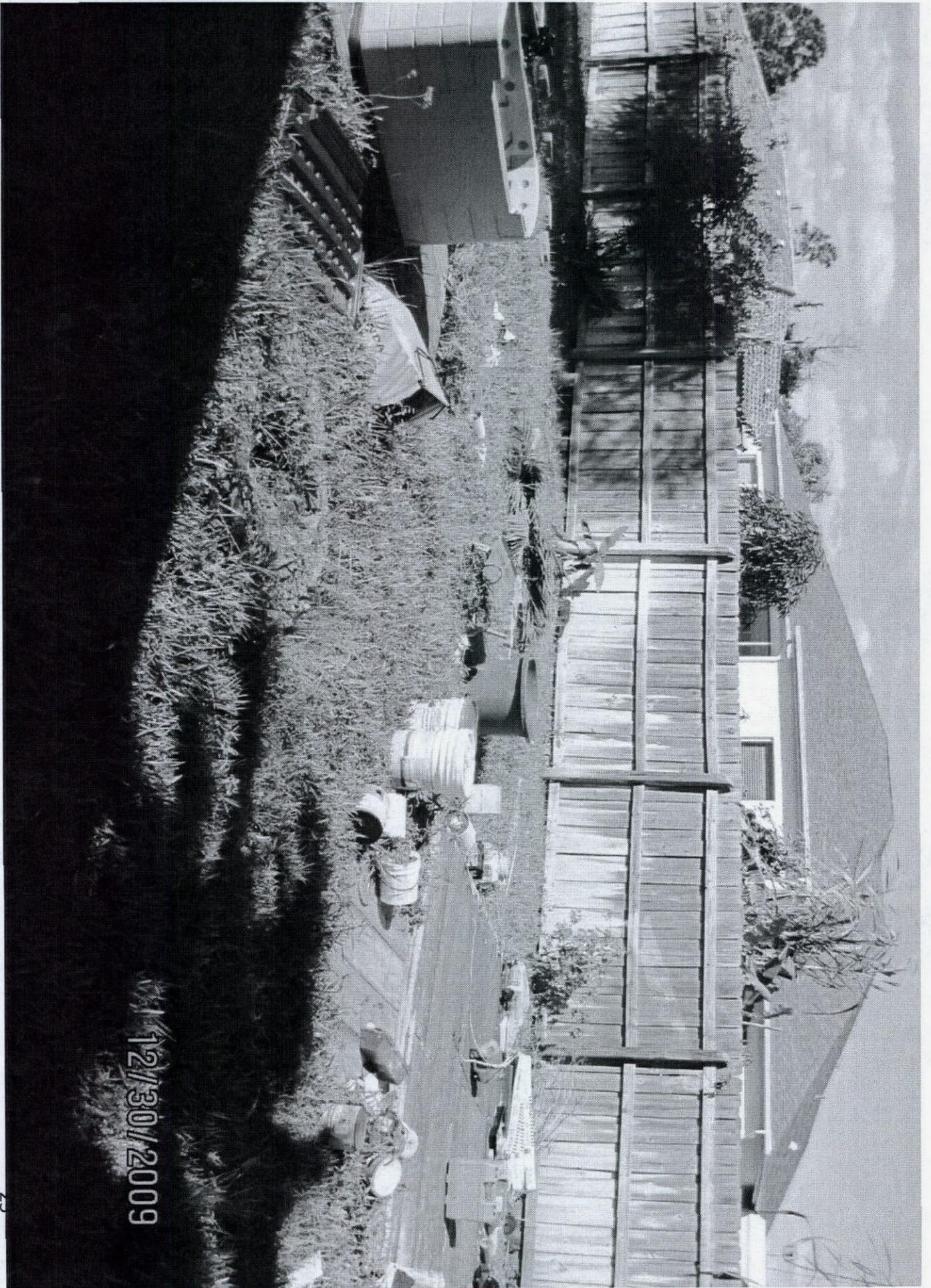


09.28.2011



12/30/2009





12/30/2009



11/18/2009