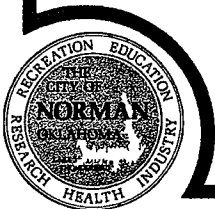


# Resolution

R-0809-112

RESOLUTION NO. R-0809-112: A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AFFIRMING CONFORMANCE WITH THE CITY OF NORMAN FOURTH YEAR ACTION PLAN OF THE FIVE-YEAR CONSOLIDATED PLAN; APPROVING THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP), THE NEIGHBORHOOD STABILIZATION PROGRAM GRANT APPLICATION IN THE AMOUNT OF \$326,586, AND ALL REQUIRED CERTIFICATIONS AND ALLOCATIONS OF NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUNDS TO ELIGIBLE PROGRAM ACTIVITIES; AND AUTHORIZING THE MAYOR TO EXECUTE ALL APPLICATION DOCUMENTS, CERTIFICATION FUNDING AWARDS, AND GRANT AGREEMENTS WITH THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) AND THE STATE OF OKLAHOMA AS FUNDING IS BEING MADE AVAILABLE THROUGHOUT THE STATE OF OKLAHOMA'S ALLOCATION OF NEIGHBORHOOD STABILIZATION PROGRAM FUNDS, AS WELL AS ALL DOCUMENTS ASSOCIATED WITH NEIGHBORHOOD STABILIZATION PROGRAM IMPLEMENTATION AND THE PURCHASE, REHABILITATION, AND CONVEYANCE OF ABANDONED AND FORECLOSED UPON HOMES.

- § 1. WHEREAS, the Housing and Economic Recovery Act of 2008 established the Neighborhood Stabilization Program (NSP) to assist communities around the nation in addressing problems associated with subprime lending and home foreclosures; and
- § 2. WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has been directed by the Housing and Economic Recovery Act of 2008 to develop regulations and distribute Neighborhood Stabilization Program grant funds to states and units of general local government; and
- § 3. WHEREAS, based on the State of Oklahoma Neighborhood Stabilization Program Plan, as approved by HUD, the City of Norman has been allocated \$326,586 of the \$29,969,459 allocated to the state; and
- § 4. WHEREAS, federal regulations, effective September 30, 2008, and published in the Federal Register (FR-5255-N-01) on October 6, 2008, sets forth requirements governing the expenditure of Neighborhood Stabilization Program funds, establishes certain funding ratios for allocating grant funds, and requires the setting aside of 25% of the grant funds to insure benefit to persons of lower income (less than 50% of area median); and
- § 5. WHEREAS, all Neighborhood Stabilization Program grant funds must be expended under the Community Development Block Grant national objective of low and moderate income benefit expanded to include individuals and families whose incomes do not exceed 120% of area median income; and
- § 6. WHEREAS, priority must be given for the expenditure of Neighborhood Stabilization Program grant funds in the areas of greatest need; and



§ 7. WHEREAS, based on the data provided by HUD, the land area designated by the attached map corresponds to the area of greatest need within the community.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

§ 8. That the Neighborhood Stabilization Program is in conformance with the City of Norman Fourth Year Action Plan of the Five-Year Consolidated Plan; and

§ 9. Be It Further Resolved that, the information and application documents and certifications to the State of Oklahoma are approved; and

§10. Be It Further Resolved that, the allocations of Neighborhood Stabilization Program funds and program income for the Neighborhood Stabilization Program submitted are eligible activities attached hereto and made a part hereof; and

§11. Be It Further Resolved that, the Mayor is authorized to execute the Neighborhood Stabilization Program information and application documents, make the required certifications, execute the Neighborhood Stabilization Program funding awards and grant agreements that may be provided through the State of Oklahoma's allocation of Neighborhood Stabilization Program funds; and

§12. Be It Further Resolved that the Mayor is authorized to execute all documents associated with Neighborhood Stabilization Program implementation associated with the purchase, rehabilitation and conveyance of abandoned and foreclosed upon homes provided that copies of the executed application/information and related documents are filed with the City Clerk's Office.

PASSED AND ADOPTED THIS 24th day of February, 2009.



*Candy Smith*  
Mayor

ATTEST:

*Arenda Hall*  
City Clerk

REVIEWED as to form and legality this 18 day of February, 2009

*J. B. [Signature]*  
City Attorney

ATTACHED: Summary of Neighborhood Stabilization Information Sheet

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## SUMMARY

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NAME OF ENTITLEMENT\*City of Norman

MAILING ADDRESS PO Box 370

Norman, OK Zip Code +4 73070

Area Code & Phone Number 405-366-5439 FEI# 73-6005350

Data Universal Numbering System (DUNS) # 101501240

\*A DUNS Number is now a requirement for a contractor that receives Federal Assistance. If the Contractor does not have a DUNS Number please go to the following website to obtain one:  
<http://fedgov.dnb.com/webform/displayHomePage.do>

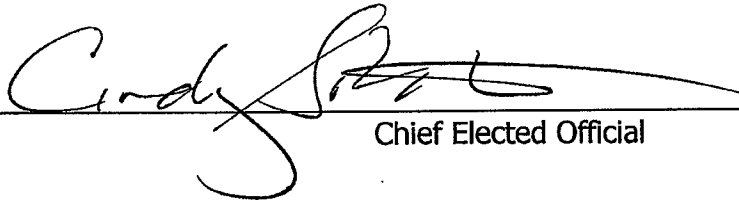
Contact: Linda R. Price Phone 405-366-5439

E-mail: [linda.price@normanok.gov](mailto:linda.price@normanok.gov)

ENTITLEMENT AMOUNT: \$326,856

REQUEST AMOUNT: \$326,856

By \_\_\_\_\_



Chief Elected Official

\_\_\_\_ Decline to participate in Neighborhood Stabilization Program

By \_\_\_\_\_

Chief Elected Official

\*Only Entitlement Entities will be accepted in entitlement areas

For Assistance, please contact:

- Tiana Douglas (405) 815-5357 Cell: 405-627-0456  
Email: [tiana\\_douglas@odoc.state.ok.us](mailto:tiana_douglas@odoc.state.ok.us)
- Steve Hoover (405) 815-5268  
Email: [steve\\_hoover@odoc.state.ok.us](mailto:steve_hoover@odoc.state.ok.us)
- D. Scott Myers (405) 815-5356  
Email: [scott\\_myers@odoc.state.ok.us](mailto:scott_myers@odoc.state.ok.us)


### CERTIFICATION

The Entitlement hereby certifies that all of the information contained in this application for Neighborhood Stabilization Program (NSP) assistance is true and accurate to the best of my knowledge and that all documentation supporting the information in this application is on file in the official offices of this unit of local government, available for review by ODOC/CD during normal business hours. The Applicant also affirms that none of the activities set forth in this application have been initiated, nor shall they be initiated unless a grant has been awarded, a contract fully executed, and notice has been issued by ODOC/CD that release of funds requirements have been met.

Additionally, the Entitlement is hereby notified that failure to provide any of the documentation necessary to support the information in this application for assistance may result in the return of all Program grant funds, both expended and unexpended, in accordance with the Program Sanctions under the codified rules of ODOC, contained in the Oklahoma Administrative Code, Chapter 15 Small Cities Community Development Block Grant Program, Subchapter 7, Section 3 (150:15-7-3), and Title 150 Oklahoma Department of Commerce, Chapter 1 General rules of Practice and Procedure, Subchapter 11, Sections 1-17 (150:1-11-1 through 17).

Cyndi S. Rosenthal, Mayor  
(Type) Name and Title of Chief Elected Official

2/24/09  
Date

  
Signature of Chief Elected Official

[ S E A L ]

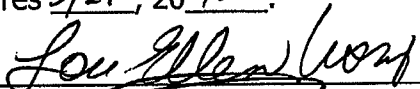
State of Oklahoma  
County of Cleveland

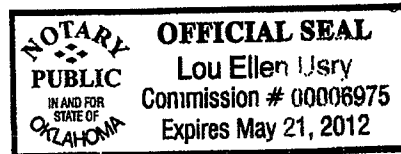
ATTEST:

Subscribed and sworn to before me 24<sup>th</sup> day of February, 2009 My commission

Expires 5/21, 20 12.

Commission No. 00006975

  
Town Clerk/Notary Public



Preparer \_\_\_\_\_

## **ELIGIBLE ACTIVITIES**

<b>NSP ACTIVITY</b>	<b>CDBG ACTIVITY</b>
Establish financing mechanisms for purchase and redevelopment of foreclosed upon home and residential properties, including such mechanisms as soft-seconds, loan loss reserves and shared-equity loans for low and moderate income homebuyers.	As a part of an activity delivery cost for an eligible activity as defined in 24 CFR 570.206. Also, the eligible activities listed below to the extent financing mechanisms are used to carry them out.
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.	24.CFR 570.201 (a) Acquisition (b) Disposition (i) Relocation (n) Direct homeownership assistance (as modified below);  24.CFR 570.202 eligible Rehabilitation and Preservation activities for homes and other residential properties (HUD notes that rehabilitation may include counseling for those seeking to take part in the activity).
Establish land banks for homes that have been foreclosed upon.	24.CFR 570.201 (a) Acquisition and (b) Disposition
Demolish blighted structures	24.CFR 570.201 (d) clearance for blighted structures only

<b>NSP ACTIVITY</b>	<b>CDBG ACTIVITY</b>
Redevelop demolished or vacant properties	24.CFR 570.201 (a) Acquisition (b) Disposition (c) Public facilities and improvements (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. (i) Relocation, and (n) Direct homeownership assistance (as modified in NSP Plan)  204 Community Based Development Organizations

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**BUDGET SUMMARY PAGE**

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	<b>NSP FUNDS</b>	<b>OTHER FUNDING (if applicable)</b>
<b>FINANCING MECHANISMS</b>	\$ <u>0</u>	\$_____
<b>PURCHASE</b>	\$ <u>225,000</u>	\$_____
<b>REHABILITATION</b>	\$ <u>77,342</u>	\$_____
<b>LAND BANKING</b>	\$ <u>0</u>	\$_____
<b>DEMOLITION</b>	\$ <u>0</u>	\$_____
<b>REDEVELOPMENT (demolished or vacant property)</b>	\$ <u>0</u>	\$_____
<b>ADMINISTRATION (not to exceed 7.5%)</b>	\$ <u>24,514</u>	\$_____
<b>TOTAL</b>	\$ <u>326,856</u>	\$_____
<b>AMOUNT SERVING &lt;50% MEDIAN INCOME</b>	\$ <u>302,342</u>	

**\*ATTACH SCHEDULE WITH MILESTONES FOR EACH ACTIVITY**

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## ESTABLISHING FINANCING MECHANISMS

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ACTIVITY DESCRIPTION (Include range of interest rates and other specifics):  
No Establishment of Financing Mechanisms proposed

LOCATION:

AMOUNT: \$

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$

COST PER UNIT:\$

SUBCONTRACTORS (Including experience and record with CDBG and other programs):

PROJECTED START DATE: \_\_\_\_\_

PROJECTED COMPLETION DATE:\_\_\_\_\_

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## **AQUISITION OF PROPERTY**

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### **ACTIVITY DESCRIPTION (Including discount rates):**

Acquisition of Property will be performed in conjunction with the proposed activity "Rehabilitation of Property" and the proposed activity "Redevelopment of Demolished or Vacant Property."

The City of Norman will acquire single family properties (3 units) that are determined to be suitable for the Neighborhood Stabilization Program.

Utilizing focus groups including Norman Oklahoma Affordable Housing, the Continuum of Care Steering Committee, as well as the interaction with the Norman Housing Authority and local social service providers, the City of Norman Revitalization staff is involved in several avenues that monitor the housing availability to low-, moderate, and middle-income (LMMH) households in Norman. Evaluating gaps in the availability of affordable housing that could be assisted utilizing the funding available from NSP demonstrates the potential for expanding the inventory of housing for Permanent Supportive Housing (PSH). The most recent Continuum of Care Application submitted to HUD in October 2008 determined that there is an unmet need of 132 family beds (approximately 37 units) and 150 individual beds for PSH for Cleveland County. Utilizing NSP funding to acquire properties for this use is an eligible activity and would allow PSH providers to expand their housing inventory without incurring substantial debt.

Permanent Supportive Housing is a solution to a problem rather than a band-aid fix (such as a shelter.) While many of those who stay in the shelter system remain in or return to the system for extended periods of time, a much higher percentage of those who are placed in permanent supportive housing remain housed.

Studies show supportive housing is a cost-effective solution for the problems of several populations; it is substantially less costly than most alternatives used to address the problems of homeless and disabled people, including shelters, institutions and hospitals. Permanent Supportive Housing often reduces the cost of emergency services for health care provided by governmental and non-profit agencies.

Utilizing RealtyTrac and public notifications by the Cleveland County Sheriff, the City of Norman has been monitoring foreclosure activity including the different types of properties (single-family and multi-family) and the three basic stages of foreclosure, including notice-of-default (NOD or pre-foreclosure), notice of trustee sale (NTS or auction), and real-estate-owned REO. The data gathered indicates that there are no concentrations of foreclosure activity in Norman with properties fairly evenly distributed throughout the city limits. Likewise, the age and price ranges for these properties are also wide ranging. Properties that are located in eligible areas as defined below, have been identified as ranging in price from \$49,000 to \$90,000 with most properties falling in the \$80,000 to \$90,000 range. Since November there have been twelve properties identified and are being monitored. Purchase price will be balanced against the estimated cost of rehabilitation to achieve approximate cost

of acquisition and rehabilitation to be approximately \$100,000 per unit. It may be possible depending on the properties available to acquire and rehabilitate more than three units with the allowable funding.

In reviewing the foreclosure and abandonment risk scores assigned for Norman, there are five areas that have a risk score of six or higher. These areas will be designated the Priority One level for purchase. Additionally there are two areas that received a risk score of four and five. These areas will be designated Priority Two. These areas will receive priority when evaluating potential purchases. In every instance a property will be purchased at a location where at least 51% of the population is below 120% of the area median income.

Every effort will be made to acquire properties realizing a 15% reduction of the current market-appraised value for each property but no properties will be purchased with less than a 5% reduction utilizing this approach. The City of Norman reserves the right to negotiate the maximum reasonable discount from the mortgagee, taking into consideration likely "carrying costs" of the mortgagee if it were not to sell the property to the grantee. In this situation the average purchase discount in the aggregate shall be no less than 10% of the current market-appraised value.

The City of Norman will purchase and acquire clear title to eligible properties and rehabilitate the single-family unit to meet adopted standards. City of Norman Housing Rehabilitation staff will develop a scope of work, utilizing other resources as needed, for each property and assist in the rehabilitation activity. All rehabilitation will be completed under the guidance and framework of the Housing Rehabilitation Handbook as adopted by the City of Norman. Estimated cost of rehabilitation is \$25,000 per unit. Environmental clearance will be completed utilizing a tiered approach.

In coordination with the rehabilitation, a Request for Proposals will be released to eligible not-for-profit entities for utilization of the property as permanent supportive housing. This proposal will outline from the entity the end use for the property in regards to specific population to be served and services to be provided. Dependant on the proposals received, sale of the property will be negotiated to the selected entity at a reduced price. Any program income received shall be utilized only for NSP eligible activities. All rehabilitation activity will be completed prior to the transfer of title to the not-for-profit including issuance of Certificate of Occupancy. A Land Use Restriction Agreement (LURA) will be filed on each property defining the period of required use. Duration of this agreement will be based upon the period of affordability as defined by the guidelines for the amount of investment by the HOME Investment Partnerships Program. The affordability period will be dependant on the total cost invested by the City of Norman to acquire, rehabilitate, and dispose of the subject property.

The selected not-for-profit will be required to provide documentation at regular intervals to the City of Norman insuring that all occupants are participants in the permanent supportive housing program meet the income threshold of <50% of median income during the entire period of affordability.

Only in instances where the structure is not suitable for rehabilitation and located in a desirable location for redevelopment that will benefit the overall stabilization of the neighborhood will acquisition with the intent to demolish and redevelop be undertaken.

LOCATION:

Priority One Locations: CT200200 BG1; CT 200200 BG2; CT 200200 BG3; CT 200400 BG1; CT 200400 BG2; CT 201201 BG1; CT 201201 BG3; CT 200300 BG1; CT 200300 BG2; CT 200300 BG4; CT200601 BG1; CT 200601 BG2; CT200601 BG3;200601 BG4.  
Priority Two Locations: CT201301 BG1; CT 201301 BG2; CT200500 BG1; CT200500 BG2; CT 200500 BG3; 201000 BG4; 201000 BG5; 201000 BG6.

AMOUNT: \$225,000

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$225,000

COST PER UNIT: \$75,000

SUBCONTRACTORS: (Including experience with CDBG programs and other)  
none anticipated

PROJECTED START DATE: upon execution of contract

PROJECTED COMPLETION DATE: The City of Norman anticipates that three properties will be purchased within the first 120 days of the contract period.

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## REHABILITATION OF PROPERTY

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### ACTIVITY DESCRIPTION:

As described above, rehabilitation activities will be performed on properties purchased utilizing NSP funds.

### LOCATION:

Priority One Locations: CT200200 BG1; CT 200200 BG2; CT 200200 BG3; CT 200400 BG1; CT 200400 BG2; CT 201201 BG1; CT 201201 BG3; CT 200300 BG1; CT 200300 BG2; CT 200300 BG4; CT200601 BG1; CT 200601 BG2; CT200601 BG3;200601 BG4.  
Priority Two Locations: CT201301 BG1; CT 201301 BG2; CT200500 BG1; CT200500 BG2; CT 200500 BG3; 201000 BG4; 201000 BG5; 201000 BG6.

AMOUNT: \$77,342

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$77,342

COST PER UNIT: \$25,780

### SUBCONTRACTORS (Including experience and record with CDBG and other programs):

The City of Norman maintains an approved bidders list for rehabilitation activities. Each entity on the list has a proven track record in regards to compliance and workmanship on a wide range of rehabilitation activities. Before addition to the approved list, each contractor is required to pass credit screening and investigation of prior projects including interviews with contracting agencies and clients, both public and private sector. The City of Norman maintains a file for each contractor including proof of current workers compensation insurance and general liability insurance.

PROJECTED START DATE: Preperation of rehabilitation documents will begin upon successful acquisition of property

PROJECTED COMPLETION DATE: The usual time line for rehabilitation projects is that the specifications are let for bid within 45 days of project initialization dependant on any environmental abatement activities that may be required. Contract length is usually 90 calendar days.

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## LAND BANKING

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**ACTIVITY DESCRIPTION:**

No Land Banking Activities Proposed

**LOCATION:**

AMOUNT: \$\_\_\_\_\_

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$\_\_\_\_\_

SUBCONTRACTORS (Including experience and record with CDBG and other programs):

PROJECTED START DATE: \_\_\_\_\_

PROJECTED COMPLETION DATE: \_\_\_\_\_

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## DEMOLITION

---

**ACTIVITY DESCRIPTION:**

No demolition activity proposed

**LOCATION:**

AMOUNT: \$\_\_\_\_\_

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$\_\_\_\_\_

COST PER UNIT: \$\_\_\_\_\_

SUBCONTRACTORS (Including experience and record with CDBG and other programs):

PROJECTED START DATE: \_\_\_\_\_

PROJECTED COMPLETION DATE: \_\_\_\_\_

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**REDEVELOPMENT OF DEMOLISHED OR VACANT PROPERTY**

---

ACTIVITY DESCRIPTION (Rental housing/Home ownership – compliance with affordability requirements):

none proposed at this time

LOCATION:

AMOUNT: \$0

AMOUNT BENEFITING <50% MEDIAN INCOME (if applicable) \$0

COST PER UNIT: \$0

SUBCONTRACTORS (Including experience and record with CDBG and other programs):

PROJECTED START DATE: \_\_\_\_\_

PROJECTED COMPLETION DATE: \_\_\_\_\_

**The Oklahoma Department of Commerce (ODOC) reserves the right to look at the Neighborhood Stabilization Program principles as a whole to ensure that the intent of the law is met. ODOC further reserves the right to seek HUD guidance regarding eligibility of activities.**

**ODOC reserves the right to adjust contracted amounts based upon actual performance and progress in order to maximize use of funds within the initial 18 months of the program. ODOC will evaluate the progress of each of the identified activity areas among all NSP recipients. NSP funds may be re-allocated by ODOC among the activity areas in response to unacceptable progress in accomplishing the stated goals and commitment of funds in compliance with NSP requirements. ODOC may identify additional activities, consistent with the needs analysis and eligible uses, and may amend the Program to incorporate such activities if funds can be obligated within the time required.**

**ODOC will require a timeline and expected outcomes as part of this application submission. After 120 days from start date of contract, ODOC will review the progress to date, determine whether the funds are being committed in a timely manner and whether there has been progress against the community's stated goals. Should the community not be meeting standards, ODOC will work with them to improve its performance. ODOC will review performance again after another four (4) months. At that point, if performance standards are not being met, ODOC will suspend further assistance to the community and re-allocate those funds to other activity components.**

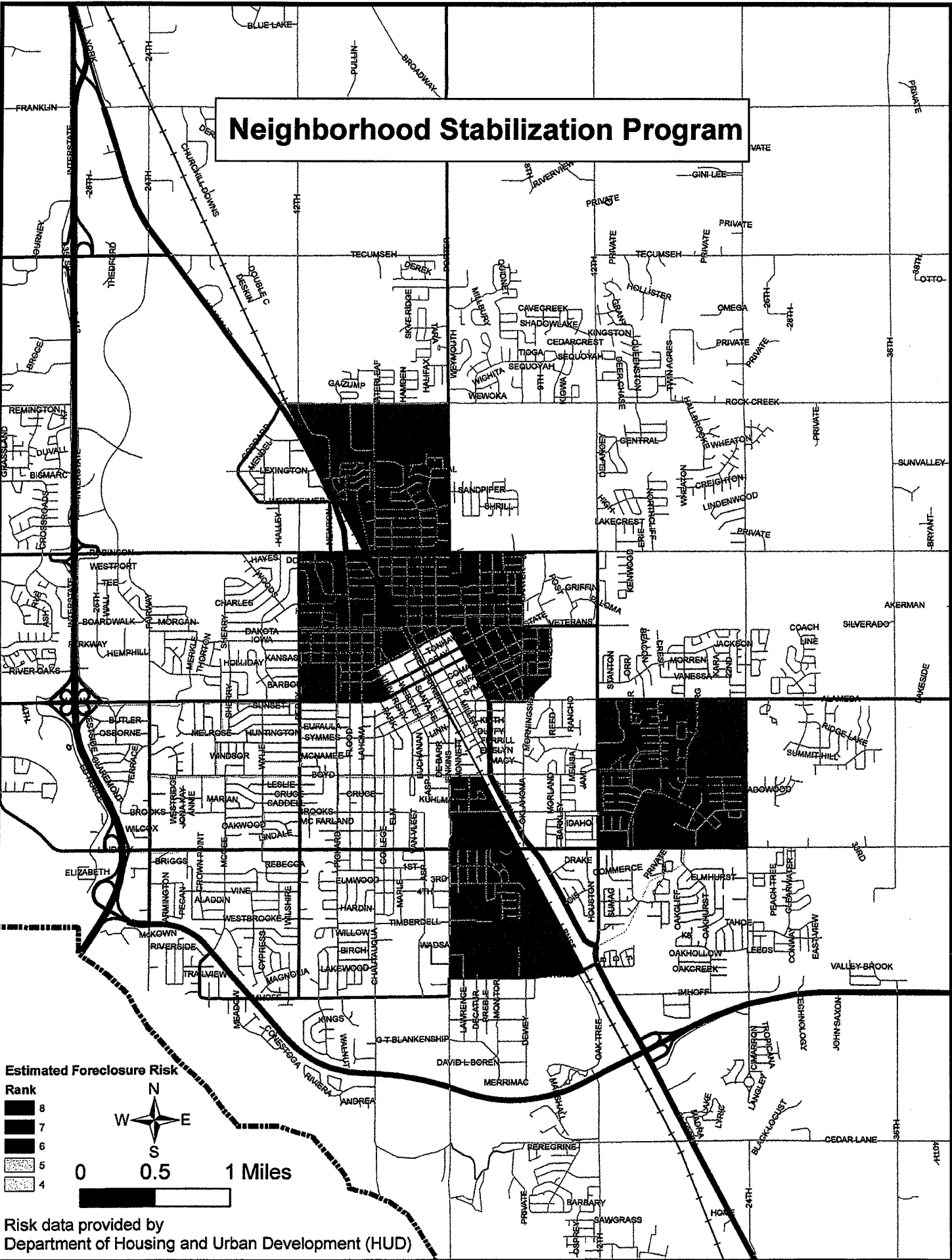
The following documentation must be attached to this Request for Information:

- 1) Section 102 Disclosure Report (Attached)
- 2) Most recent audit
- 3) Resolution Amending Consolidated Plan and approving NSP (Sample Attached)
- 4) W-9 Request for Taxpayer Identification Number and Certification

**CITY OF NORMAN  
NEIGHBORHOOD STABILIZATION PROGRAM**

Census Tract	Block Group	Foreclosure Abandonment Risk Score	
200200	1	8	P R I O R I T Y  1
200200	2	8	
200200	3	8	
200400	1	7	
200400	2	7	
201201	1	7	
201201	3	7	
200300	1	6	
200300	2	6	
200300	4	6	
200601	1	6	
200601	2	6	
200601	3	6	
200601	4	6	
201301	1	5	P R I O R I T Y  2
201301	2	5	
200500	1	4	
200500	2	4	
200500	3	4	
201000	4	4	
201000	5	4	
201000	6	4	

# Neighborhood Stabilization Program



**SECTION 102 DISCLOSURE REPORT**

Section 102 Disclosure and Certifications are a requirement of the Urban Development Reform Act of 1989, 24, CFR part 24. The Purpose of the disclosures is to ensure greater accountability and integrity in the provision of various programs. All applicants must complete the form.

**Part I – Applicant/Grantee Information**

1. Applicant/grantee name, address and 2. Indicate whether this is:  
phone number  
City of Norman  
PO Box 370  
Norman, OK 73070  
405-366-5439  
Initial Report  Update Report   
Federal employer identification number (FEI#): 73-6005350

2. Project assisted/to be assisted.  
a. Fiscal Year: 2008-2009  
b. Entitlement grant(s)   
Competitive grant   
c. Amount requested/received: \_\_\_\_\_ \$ \_\_\_\_\_  
d. Program income to be used with c. above: \_\_\_\_\_ \$ 0  
e. Total of c. and d.: \_\_\_\_\_ \$ \_\_\_\_\_

**Part II – Threshold Determinations**

1. Is the amount listed at 3.e. (above) more than \$200,000? Yes  No   
2. Have you received or applied for other HUD assistance which when added to 3.e. (above), amounts to more than \$200,000? Yes  No

If the answer to EITHER 1. or 2. of this Part is "yes," then you must complete the remainder of this report.

If the answer to BOTH 1. or 2. of this Part is "no," then you are not required to complete the remainder of this report, but you must sign the following certification.

I hereby certify that this information is true.  
Cindy [Signature]  
Chief Elected Official

2/24/09  
Date

**PART III – Other Government Assistance Provided/Applied For**

1. Provide the requested information for any other Federal, State and/or local governmental assistance, on hand or applied for, that will be used with the CDBG (NSP) grant

Name and Address of Agency Providing, or to Provide Assistance	Program	Type of Assistance	Amount Requested or Provided \$
_____	_____	_____	\$
_____	_____	_____	\$

**PART IV – Interested Parties**

Alphabetical List of All Persons with a Reportable Financial Interest in the Program	Social Security No. or Employee ID No.	Type of Participation in Project	Financial Interest in Project \$ and %
_____	_____	_____	_____
_____	_____	_____	_____


**PART V – Expected Sources and Uses of Funds**

This Part requires that you identify the sources and uses of all assistance, including CDBG (NSP) that have been or may be used in the Project.

Source	Use
_____	_____
_____	_____

**PART VI – Certification**

I hereby certify that the information provided in this disclosure is true and correct and I am aware that any false information or lack of information knowingly made or omitted may subject me to civil or criminal penalties under Section 1001 of Title 18 of the United States Code. In addition, I am aware that if I knowingly and materially violate any required disclosure of information, including intentional non-disclosure, I am subject to a civil money penalty not to exceed \$10,000 for each violation.

  
\_\_\_\_\_  
Chief Elected Official

2/24/09  
Date

# **AUDIT**

All towns and cities (counties are exempt) must submit a copy of the FY 2008 Audit or most recent audit or the agreed upon procedures.

## NEIGHBORHOOD STABILIZATION PROGRAM BUDGET SUMMARY

<b>NSP Applicant:</b>	<b>AMT Serving &lt; 50% of Median Income</b>
<b>City of Norman</b>	<b>\$292,342.00</b>

NSP ACTIVITY	Activity Code	ODOC HP Code	Activity Amt	BUDGET AMOUNT	
				Leverage	NSP Only Total
<b>FINANCE MECHANISMS</b>					
Direct Homeownership Assistance	A-13	551053			\$0.00
<b>PURCHASE &amp; REHAB</b>					
Acquisition	B-01	551050	\$225,000.00		
Disposition	B-02	551054			
Homebuyer Counseling	B-05	551055			
Rehabilitation - Homeownership	B-14a	551049			
Rehabilitation - Rental Housing	B-14b	551049	\$77,342.00		
<b>LAND BANKING</b>					
Acquisition	C-01	551050			
Disposition	C-02	551054			
<b>DEMOLISH BLIGHTED STRUCTURES</b>					
Demolition	D-04	551070			
<b>REDEVELOP DEMOLISHED or VACANT PROPERTIES</b>					
Acquisition	E-01	551050			
Disposition	E-02	551054			
Public Facilities & Improvements	E-03	551110			
Homebuyer Counseling	E-05	551055			
New Construction - Home Ownership	E-12a	NA			
New Construction - Rental Housing	E-12b	NA			
<b>ADMINISTRATION (Not To Exceed 7.5%)</b>					
Administration:	F-01	551010	\$24,514.00		\$24,514.00
<b>TOTAL NSP:</b>					<b>\$326,856.00</b>
<b>TOTAL LEVERAGE:</b>					<b>\$0.00</b>
<b>GRAND TOTAL (NSP \$ + Leverage):</b>					<b>\$326,856.00</b>
<b>(ODOC ONLY) Activity Group Totals:</b>					
Acquisition		551050	\$225,000.00		
Demolition		551070	\$0.00		
Disposition		551054	\$0.00		
Direct Homeownership Assistance		551053	\$0.00		
Public Facilities & Improvements		551110	\$0.00		
Homebuyer Counseling		551055	\$0.00		
New Construction - Home Ownership		NA	\$0.00		
New Construction - Rental Housing		NA	\$0.00		
Rehabilitation - Homeownership		551049	\$0.00		
Rehabilitation - Rental Housing		551049	\$77,342.00		

Signature of Authorized Official \_\_\_\_\_

Date \_\_\_\_\_