



As you hear and read about daily, there has been a significant increase in the number of foreclosed homes throughout the nation. These foreclosures and abandoned properties have negatively affected our national economy, communities throughout our nation and all of us as individuals. The City of Glendale has been awarded funds through a new federal government program that will help us to alleviate some of these affects.

The federal Housing and Economic Recovery Act (HERA) of 2008, enacted on July 30, 2008, established the Neighborhood Stabilization Program (NSP) and appropriated \$3.92 billion to be distributed to state and local governments to address the effects of abandoned and foreclosed properties in the nation's communities.

On January 30 2009, the City of Glendale was notified by the US Department of Housing and Urban Development (HUD) that we were awarded \$6.18 million in NSP funds. The funding amounts were determined by a complex federal formula that included the number and percentage of foreclosures. The good news is that we will soon sign agreements for these funds and put them to work in Glendale.

The funds will be used to assist Glendale residents in several different ways:

1. Foreclosed Property Acquisition and Rehabilitation Program: Approximately \$2.4 million will be used to work with area non- profit organizations to acquire and rehabilitate homes, demolish qualifying blighted structures and potentially replace them with quality housing as a part of this program.
2. Neighborhood Stabilization Program Financing: Approximately \$1.5 million will be used to partner with private funders to provide loans to eligible families and individuals to assist them with the purchase of a foreclosed home. Depending on the need, and based on market prices, we anticipate assisting between 40 and 50 Glendale individuals/families.
3. Senior and Special Needs Rental Housing: Approximately \$1.6 million will be used to provide 40 or more units of Senior or Special Needs housing through a partnership with area non-profit organizations, that will acquire and redevelop foreclosed, underperforming, rental/vacant properties.

While these funds are designed to address existing foreclosed properties, the city also is aware that its residents may have other needs related to shelter and temporary rental

assistance. We do expect to receive additional Homeless Prevention funds later this spring that will help with this effort, in addition to other federal funding that will help us improve the quality of life in our community.

During these difficult economic times, we will continue to strive and utilize programs that can help minimize the negative impact on our community and our citizens.

Thank you taking the time to read my "Glendale Bulletins". Please contact me at (623) 930-2260 or mayorscruggs@glendaleaz.com, if you have any comments or questions. I strive to provide the most timely information and best possible service to you, the citizens of Glendale. I sincerely appreciate your feedback.