

**NEIGHBORHOOD STABILIZATION PROGRAM  
AWARDS/ PROJECT DESCRIPTIONS**

APPLICANT: Allies, Inc. (Hamilton Twp)

GRANT # 2009-02293-1745

AWARD: \$490,957

PROGRAM DESCRIPTION:

Acquisition and renovation of two foreclosed properties in the Hamilton West neighborhood of Hamilton Twp. (Mercer County). Allies, Inc. (non-profit) will be the developer. The properties will be sold to income-eligible households.

APPLICANT: Beacon.Org. Inc. (Clementon)

GRANT # 2009-02293-1728

AWARD: \$622,716

PROGRAM DESCRIPTION:

Acquisition and rehabilitation of four foreclosed properties in the center-town section of Clementon. Beacon.Org. Inc. (for-profit) will be the developer. The properties are being demolished and re-constructed and will be sold to income-eligible households.

APPLICANT: Brand New Day, Inc. (Irvington)

GRANT # 2009-02293-1759

AWARD: \$2,000,000

PROGRAM DESCRIPTION:

Acquisition and redevelopment of eight foreclosed properties in the East Ward of Irvington. Brand New Day (community-based non-profit) will be the developer. New houses will be constructed and sold to income-eligible households, helping to stabilize an area with recent housing development (both market-rate and affordable).

APPLICANT: Buena Vista Township

GRANT # 2009-02293-1730

AWARD: \$826,908

PROGRAM DESCRIPTION:

The Township will acquire and rehabilitate six foreclosed residential properties in the Newtonville and New Cuban sections of Buena Vista Twp. Triad Associates (for-profit) will be the developer. The properties, after being rehabilitated, will be sold to income-eligible households.

APPLICANT: Burlington City

GRANT # 2009-02293-1732

AWARD: \$1,672,625

PROGRAM DESCRIPTION:

Acquisition and rehabilitation of 11 existing residential properties that are foreclosed and/or vacant in the Historic Yorkshire neighborhood of Burlington City. Triad Associates (for-profit) will be the developer. The properties, after being rehabilitated, will be sold to income-eligible households. This will have a significant impact on stabilizing this historic neighborhood which has received prior DCA investments.

APPLICANT: Cumberland Empowerment Zone (Millville)

GRANT # 2009-02293-1756

AWARD: \$2,500,000

PROGRAM DESCRIPTION:

The County intends to stabilize up to 20 properties in the county through the acquisition, rehabilitation, resale/rental of foreclosed and abandoned properties in Bridgeton, Commercial and Vineland. They will also demolish Millville Garden Apartments in Millville. The developer is Triad.

APPLICANT: Domus Corporation (Rahway)

GRANT # 2009-02293-1744

AWARD: \$170,000

PROGRAM DESCRIPTION:

DOMUS Corporation intends on purchasing a vacant building (former Convent-vacant two years) from the Catholic Diocese of Newark for \$500K and spending \$170K for demolition. The plan is then to construct a new 51 units senior rental project utilizing the HUD 202 Program. The municipality is highly supportive of this project as it demolishes an unusable, vacant eyesore and creates 51 units of rental housing for seniors under 50% AMI.

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1757

AWARD: \$600,000

PROGRAM DESCRIPTION:

Reconstruction of a vacant 3-story building at 217-219 First St, Elizabeth- Elizabethport Neighborhood. Brand New Day, Inc. (community-based non-profit) owns the building and will be the developer. 6 homeownership units (condominiums) will be built and sold to income qualified owner-occupants.

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1747

AWARD: \$240,000

PROGRAM DESCRIPTION:

Rehabilitation of a vacant 3-story residential building at 628-630 South Park St within the New Point Road Neighborhood. New Jersey Community Development Group (for-profit) is under contract to purchase the building and then rehabilitate it. The building will have 6 affordable rental units, all with three bedrooms and affordable to low-income families (50% of AMI or less).

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1752

AWARD: \$203,000

PROGRAM DESCRIPTION:

Acquisition and rehabilitation of a residential building at 138 Smith St., in the New Point Road Neighborhood. Magill Development (for-profit) owns the property (as of 3.2.09) and will be the developer. When finished, it will contain 2 units, both with two bedrooms. All of the units will be designated for occupancy by low-income households (50% AMI or less).

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1751

AWARD: \$750,000

PROGRAM DESCRIPTION:

Rehabilitation of an existing 3-story residential building at 725 E. Jersey St, in the New Point Road Neighborhood. Magill Development (for-profit) acquired the building when it was on the verge of being abandoned, and will be the developer. After rehabilitation, it will contain 6 units – 3 two-bedroom, 3 three-bedroom. All of the units will be designated for occupancy by low-income households (50% AMI or less).

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1750

AWARD: \$720,000

PROGRAM DESCRIPTION:

New construction of a 3-story residential building at 86-88 Division St, in the New Point Road Neighborhood. Magill Development (for-profit) owns the lots and will be the developer. When finished, it will have six units, all with two bedrooms. All of the units will be designated for occupancy by low-income households (50% AMI or less).

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1748

AWARD: \$349,317

PROGRAM DESCRIPTION:

Acquisition and rehabilitation of two 2-family houses in the Elizabethport and New Point Neighborhoods that have been foreclosed upon and are vacant. MAR Acquisition Group, LLC is be the developer. The four units will be rented to eligible low-income households.

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1749

AWARD: \$447,139

PROGRAM DESCRIPTION:

Scattered site rehabilitation in the New Point Road and Elizabethport Neighborhoods of six units that have been foreclosed upon and are vacant. McGill Real Estate Holdings, LLC and New Jersey Community Development, LLC are the developers. The units will be rented to eligible low-income households.

APPLICANT: City of Elizabeth

GRANT # 2009-02293-1746

AWARD: \$500,000

PROGRAM DESCRIPTION:

New construction of a mixed-use building at 205-215 First St, in the Elizabethport Neighborhood. It will contain 30 affordable one-bedroom units for seniors, plus 4,000 square feet of ground-floor commercial space. The developer is the Housing Authority of the City of Elizabeth (HACE). \$500,000 in NSP funds were awarded to fill a funding gap that resulted from the decrease in value of the low-income housing tax credit allocation that was originally awarded to the project in September 2008 by HMFA.

APPLICANT: Episcopal Community Development (Newark)

GRANT # 2009-02293-1764

AWARD: \$1,950,000

PROGRAM DESCRIPTION:

To stabilize neighborhoods hit hard by foreclosure in the Newark Clinton Hill West Ward, with 20 properties containing 46 dwelling units. A minimum of eight units is anticipated, with all units to be occupied by low-income households. As an adjunct to this program, there is a similar program rolling out on the Irvington side of the border. Episcopal is the developer.

APPLICANT: Episcopal Community Development (Irvington)

GRANT # 2009-02293-1763

AWARD: \$1,750,000

PROGRAM DESCRIPTION:

This project calls for the acquisition and rehabilitation of 14 properties containing 35 dwelling units, for rental in Irvington's East Ward. Project is adjacent to the Newark Clinton Hill West Ward Project. Episcopal is the developer, and has shovel ready projects. All units will be occupied by low-income households.

APPLICANT: Faith, Bricks, and Mortar (Plainfield)

GRANT # 2009-02293-1754

AWARD: \$1,662,645

PROGRAM DESCRIPTION:

FBM will acquire, rehabilitate and sell 12-26 homes in the 4<sup>th</sup> Ward of Plainfield. FBM is a local nonprofit, affiliated with Central Jersey CDC from Somerset. 50% of the funds will be used in units targeted to households under 50% AMI. FBM has partnered with APD Solutions out of Atlanta as their developer and First Baptist CDC (FBCDC), which operates the HARP program. Originally \$2,500,000, their award was reduced by \$837,355 because they could not obligate all of their funds by the September 9, 2010 deadline.

APPLICANT : Gloucester County

GRANT # 2009-02293-1738

AWARD: \$ 2,500,000

PROGRAM DESCRIPTION:

Acquisition and rehabilitation of 16 foreclosed units for rental and resale to low and moderate income residents within the Downtown neighborhood of Woodbury City and the Buck Street neighborhood of Paulsboro within Gloucester County.

APPLICANT: Heart of Camden

GRANT # 2009-02293-1727

AWARD: \$2,199,700

PROGRAM DESCRIPTION:

The Heart of Camden shall rehabilitate 18 homes within the South Camden Historic District. Housing rehabilitation activity shall occur primarily upon South 4<sup>th</sup> Street and Jackson St. These homes are key properties that will complete entire blocks in the area. This section of the area is very close to full stabilization. Originally \$1,337,302, Heart of Camden was awarded an additional \$862,398 of recaptured NSP1 funds in order to provide an additional 6 units all of which are to be sold to low income households (50% below AMI).

APPLICANT: Housing and Neighborhood Development Services (East Orange)

GRANT # 2009-02293-1765

AWARD: \$ 651,233

PROGRAM DESCRIPTION:

Housing and Neighborhoods Development Services, Inc. (HANDS) will stabilize the Greater Princeton neighborhood of East Orange by acquiring , rehabilitating and selling 5 homes to low and moderate income homeowners resulting in 7 housing units and reselling 1 property. NSP activity will occur upon Watson Ave, Eppirt St , Crawford St and Princeton St.

APPLICANT: Interfaith Neighbors, Inc. (Asbury Park)

GRANT # 2009-02293-1733

AWARD AMT: \$ 2,500,000

PROGRAM DESCRIPTION:

This multi-phase plan will be developed by Interfaith Neighbors, Inc, Coastal Habitat for Humanity and the Affordable Housing Alliance. These development entities shall collectively stabilize 30 housing units within the West Side Neighborhood of Asbury Park.

APPLICANT: Jersey City

GRANT # 2009-02293-1734

AWARD AMT: \$ 1,700,000

PROGRAM DESCRIPTION:

The City of Jersey City , Division of Community Development will administer and implement the NSP within the West Side, Martin Luther King Drive, Bergen and Lafayette neighborhoods. The project includes the acquisition, rehabilitation and demolition of 4 properties, yielding 30 units of housing within neighborhoods where abandonment, blight and foreclosure of dwelling units is on the rise.

APPLICANT: Newark City

GRANT # 2009-02293-1758

AWARD: \$2,500,000

PROGRAM DESCRIPTION:

Demolition of blighted buildings – owned by the Newark Housing Authority - containing 502 units at Baxter Terrace for future redevelopment of an affordable rental housing community. Extensive planning has taken place and a developer has been selected to begin redevelopment of a mixed-use and mixed-income affordable community once demolition is complete.

APPLICANT: Orange City Township  
GRANT # 2009-02293-1753  
AWARD: \$1,500,000  
PROGRAM DESCRIPTION:

New construction of up to seven structures in order to prevent the destabilization of the Central Orange Neighborhood. This award should allow the City to produce up to 15 affordable units. The City has partnered with a for profit developer to implement the program.

APPLICANT: Parkside Business and Community in Partnership, Inc. (Camden)  
GRANT # 2009-02293-1729  
AWARD: \$350,000  
PROGRAM DESCRIPTION:

PBCP will acquire, rehabilitate, and re-sell 10 single-family homes for low and moderate income buyers in the Park Boulevard area of Camden.

APPLICANT: Passaic City  
GRANT # 2009-02293-1761  
AWARD: \$2,437,775  
PROGRAM DESCRIPTION:

City's Department of Community Development will acquire foreclosed, vacant and/or blighted structures in the West of Main Avenue Neighborhood in Passaic for rehabilitation and resale of eleven structures containing fifteen dwelling units.

APPLICANT: Paterson Habitat for Humanity  
GRANT # 2009-02293-1760  
AWARD: \$1,923,750  
PROGRAM DESCRIPTION:

These NSP funds will allow PHFH to continue its stabilization efforts in Paterson's 4th Ward through the acquisition, demolition, construction and rehabilitation of approximately 23 energy efficient and healthy housing units.

APPLICANT: Perth Amboy  
GRANT # 2009-02293-1739  
AWARD: \$1,700,000  
PROGRAM DESCRIPTION:

The Greater Budapest Neighborhood comprises the north-central portion of Perth Amboy. This area is bounded by West Side Ave, Dillman Lane and the NJT rail line to the east; Inslee Ave to the north; Amboy Ave to the west; and Washington St to the south. There are 7,533 residents living in the neighborhood, which represent 16% of the City's population. The City will serve as the contractor in the acquisition, rehabilitation and resale of four foreclosed properties. These properties will then be resold to qualified LMMI income residents.

APPLICANT: Pleasantville Housing Authority  
GRANT # 2009-02293-1735  
AWARD: \$1,773,000  
PROGRAM DESCRIPTION:

The City and the Authority are partnering to submit this Neighborhood Stabilization Program application to support an initiative that will revitalize the Mid-Town Neighborhood in Pleasantville. The City/Authority proposal includes the acquisition and rehabilitation of ten (10) foreclosed units. The City/Authority intends to rehabilitate the homes and offer five of the homes for sale and five of the homes for rent. Three for-sale units and 3 rental units will be made affordable to households at 50% or less of AMI. The remaining units will be made available to incomes at or below 80%. The City/Authority seeks NSP financing in the amount of \$1,852,579. Other financing includes HOME funds from the Atlantic County Improvement Authority in the amount of \$12,500 per unit and an Authority construction loan in an amount up to \$400,000. The NSP funds will represent about 63% of the overall financing. NSP will fund about 50% of the costs of units targeted to incomes at or below 50% of AMI.

APPLICANT: Roselle Borough  
GRANT # 2009-02293-1736  
Award: \$2,500,000  
PROGRAM DESCRIPTION:

The Borough of Roselle plans to implement their Neighborhood Stabilization Program funds in two targeted neighborhoods to acquire and redevelop ten foreclosed properties for resale and rental housing. The Borough's goals are in concert with the State's goal to stabilize neighborhoods where a rise in foreclosures is contributing significantly to

declining home values and property deterioration. The Borough will retain the services of professionals for the development of a Neighborhood Plan. The two neighborhoods are: 1) Sections of Chandler Ave., 9th Ave.; Spruce St., East 5th Ave. Walnut St., Oak Street, Grand St., White St., Irvington St., Frank St., Morris St., Warren St., and 12th Ave. The area includes 323 residential properties, of which 75 – 80% are multi family units, and five commercial properties. This area is in Census tract 034400. The percentage of the population at 120% of AMI is 86.9%; the number of people at 120% AMI is 837, with a total population of 1,007. The 18-month foreclosure rate is 8.7% – the highest in all of Union County. 2) Washington Avenue, Independence Drive and Colonial Road, which is in Census Tract 034200. The proposed plan impacts a section of the community with access to transit, affordable housing, employers and services. Roselle will also construct four new single-family homes and one 2-family home for resale on vacant land.

APPLICANT: RPM Development (Camden City)

GRANT # 09-02293-1762

AWARD: \$2,500,000

PROGRAM DESCRIPTION:

RPM Developers is the recipient of the NSP funds and will rehabilitate and sell 15 homes to owner occupants. RPM has already acquired these 15 properties from the Department of Housing and Urban Development. In addition to these 15 units, RPM will acquire and rehab 2 more properties for a total of 17 units. These units in the Fairview Neighborhood of Camden will help stabilize the area and finish the work that RPM began there six years ago. Fourteen properties will be sold to buyers whose income is less than 115% of median income (due to HUD restrictions). 25% will be sold to buyers whose income is less than 50% of median income.

All units receiving a NSP subsidy will be subject to a 15-year period of affordability. The original 15 units were acquired for at least 10% below current appraised value due to a HUD discount worth \$440,000.

APPLICANT: City of Trenton

GRANT # 2009-02293-1755

AWARD: \$2,500,000

PROJECT DESCRIPTION:

The City will partner with City Works, Inc. to acquire and rehabilitate 18 homes and make available to low and moderate income families. Thirteen units (13) will be for sale and five units will be rent to own properties. The Cadwalader Place Neighborhood in Trenton is bounded to the south by Carteret Avenue, to the north by the Delaware and Raritan Canal to the west by Parkside Avenue and Cadwalader Park and to the east by Overbrook Avenue. The neighborhood consists of a medley of housing choices consisting

of quaint duplexes and single family homes. Some of the homes have been converted which gives the area a blend of historic charm and social diversity.

APPLICANT: Willingboro Township

GRANT: 2009-02293-1731

AWARD: \$2,000,000

PROJECT DESCRIPTION:

The Township has identified 9 foreclosed homes in the Levitt Parkway East Neighborhood. These homes will be acquired and rehabilitated to address identified code violations, and sold as affordable units to income-qualified families.

APPLICANT: Borough of Woodbine

GRANT # 2009-02293-1737

AWARD: \$689,657

PROJECT DESCRIPTION:

NSP Funds will be used to acquire, rehabilitate, and make available for resale or lease purchase foreclosed/abandoned residential properties within an area encompassing the Borough's Small Cities and NPP target area. Concurrently, the Borough proposes to pursue a strategy that will focus on rehabilitation of a vacant commercial property for use as a Laundromat to serve the community. The second floor will accommodate rental units for low to moderate income persons.