



Neighborhood Enhancement Program

What is this program?

The Neighborhood Enhancement Program provides funding to stabilize “threatened but viable” neighborhoods, through the creation of affordable housing. The Program is intended to be a component of local plans to invest in and rebuild these communities. It funds the rehabilitation or re-use of abandoned, foreclosed and vacant housing, structures or lots and addresses the shortage of affordable housing caused by the storm, while at the same time returning blighted buildings to viability.

The program provides zero percent loans to eligible entities that will create for sale or rental housing units through either rehabilitation or redevelopment. Initial occupancy of the units developed under this program is restricted to households at or below 80% of Area Median Income as defined by HUD. \$30,000,000 in CDBG-DR funds are allocated to this program.

Who is eligible?

For profit and nonprofit affordable housing developers with the support of the local government may apply.

What will the program fund?

The program will provide up to \$250,000 in subsidy per unit (based on need and bedroom size). The maximum award will be \$1,750,000. Funding can be used for hard and soft costs for the following activities: acquisition, rehabilitation, reconstruction, and demolition. Acquisition and/or demolition must be directly related to new construction or reconstruction.

How do I apply?

The Department of Community Affairs hosted a **mandatory** technical assistance workshop on June 10th for eligible applicants interested in making application to this program. Following that workshop, a Notice of Funding Availability with an application and submission requirements was released. Future workshops may be scheduled pending available funding. For additional information, please contact Richard Montemore, DCA Housing Division, 609-633-6302.



Neighborhood Enhancement Program – Application Checklist

For eligible applicants with projects they wish to submit, the following threshold documents will be required:

- Documentation of corporate structure of applicant
- Evidence of local government support (letter from Mayor, Council resolution)
- Project site maps
- Market study or other documentation of demand for units to be developed
- Status of municipal approvals
- Tax clearance (local and state)
- Verification that project is NOT located in V Zone (per ABFE)
- Documentation of any other funding sources for the project