

**NOTICE OF FUNDING AVAILABILITY**  
**CITY OF CLEARWATER, FLORIDA**  
**DEVELOPMENT OF RENTAL HOUSING PROJECTS**  
**FUNDED THROUGH THE**  
**NEIGHBORHOOD STABILIZATION PROGRAM 3**

The City of Clearwater, Florida announces to interested parties the availability of funds for the production of rental housing through the Neighborhood Stabilization Program 3.

The Neighborhood Stabilization Program (NSP), established pursuant to Title III of the Housing and Economic Recovery Act of 2008, provides federal funds to state, county and local government units to acquire and redevelop foreclosed and abandoned properties with the goal of stabilizing neighborhoods impacted by the collapse of the mortgage market. The City received a total allocation of \$1,385,801 through the FY 2010-11 NSP3 Program.

Federal Register Notice requires that no less than 25 percent of the City's allocation must assist the NSP Low-Income (NSPLI) target population not exceeding 50 percent of area median income. The City will make available a total \$346,451 for this activity. These funds will target a geographic area designated by the City as an area of greatest needs as defined by the City's NSP 3 Action Plan that was approved by City Council on February 11, 2011 and the Neighborhood and Affordable Housing Advisory Board on February 9, 2011. In addition, these funds shall be used to provide rental housing.

The funds will be available to interested parties who develop affordable housing in the City of Clearwater. Only one project will be considered for funding and recommendations will be based upon the program selection criteria included with the application.

Applications for funding will be accepted by the City until 4:30 p.m. on September 29, 2011. Decisions regarding the proposed projects will be made by the City on or before October 31, 2011.

Application packets are available via the internet at [www.myclearwater.com/gov/depts/econ\\_devel/housing.asp](http://www.myclearwater.com/gov/depts/econ_devel/housing.asp) through the Economic Development and Housing Department website. Also located on the site is the selection criteria used to rank the applications. Printed copies of these documents are available at the City's Housing Division located in City Hall (first floor) at 112 South Osceola Avenue, Clearwater. Please contact Mr. James R. Donnelly, Assistant Economic Development and Housing Director at 727-562-4031 or Michael Holmes, Housing Manager at 727-562-4032, should you have any questions.

All proposals must be prepared using the City's application form and related support documents and must be submitted to City's Housing Division located at the address listed above.