

# Neighborhood Stabilization Program – Second Round

## GENERAL OVERVIEW

*What follows is a brief overview highlighting significant aspects of the NSP-2 application criteria. This summary is neither exhaustive in addressing the subject matter, nor does it represent an official interpretation of the requirements presented in the USHUD Notice of Funding Availability.*

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Metro is seeking stakeholders and collaborators to inform and otherwise support proposed NSP-2 efforts in the **Smoketown Neighborhood**.

### NSP-2 Objectives

- Immediately and rapidly arrest neighborhood decline;
- Stabilize neighborhoods;
- Rational land-use – (i.e. better arrangement and coordination across residential, commercial, industrial, recreational, and transportation purposes);
- Conservation and provision of alternative energy sources.

### NSP-2 Principles

- Target and reconnect neighborhoods to the local economy;
- Retain local citizen participation and income targeting of beneficiaries;
- Assure compliance with NSP “deep targeting” requirements for 50% AMI households;
- Ensure the longest feasible continued affordability;
- Establish realistic goals and achieve measurable outcomes;
- Optimize economic activity and job creation;
- Ensure accountability and transparency;
- Leverage non-federal resources;
- Cross agency coordination and planning that reflects federal policy priorities, energy conservation, long-term sustainability and transit oriented development.

### Outcomes & Performance (in targeted neighborhoods)

- Arrest decline in home values based on average sales price;
- Reduce or eliminate vacant and abandoned residential property;
- Increase sales of residential property;
- Increase median real estate market values.

For more information or to partner on this initiative contact Jeana Dunlap at [jeana.dunlap@louisvilleky.gov](mailto:jeana.dunlap@louisvilleky.gov) or (502)574-2322.

NSP-2 Rating Factors & Scoring

**Factor 1: Need/Extent of the Problem (40)**

- Target geography (10)
- Market Conditions and Demand for Housing (30)

**Factor 2: Demonstrated Capacity of the Applicant and Relevant Organizational Staff (40)**

- Past Experience of the Applicant (30)
- Management Structure (10)

**Factor 3: Soundness of Approach (45)**

- Proposed Activities (15)
- Project Completion Schedule (5)
- Income Targeting for 120% and 50% of Median Income (5)
- Continued Affordability (5)
- Consultation, Outreach, and Communications (5)
- Performance and Monitoring (10)

**Factor 4: Leveraging other funds or removal of substantial negative effects (10)**

**Factor 5: Energy efficiency improvement and sustainable development factors (10)**

**Factor 6: Neighborhood Transformation and economic opportunity (5)**

Application Deadlines

Latest recommended mailing date	Monday, July 15, 2009
Received at HUD Headquarters	Wednesday, July 17, 2009
Funding Decisions	Prior to December 1, 2009
Execute Consortium Agreements	
Reallocation of Awards	Tuesday, December 1, 2009

Expenditure Deadlines

Expend 50% of Grant Award	within 24 months
Expend 100% of Grant Award	within 36 months

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