

Neighborhood Stabilization Program (NSP)

Eligible Uses

- 1.) Revitalize neighborhoods devastated by the foreclosure crisis and stem the decline of house values of neighboring homes.
- 2.) Create financing mechanisms for purchase and redevelopment of foreclosed properties
- 3.) Purchase foreclosed, vacant, abandoned or blighted homes and/or vacant lots for rehabilitation, redevelopment and resell in order to stabilize neighborhoods.
- 4.) Purchase or rehabilitate abandoned and/or foreclosed homes in targeted areas made available to persons living at or below 50% of AMI for the purpose of affordable rental housing.
- 5.) Utilize the Augusta-Georgia Land Bank Authority (AGLBA) to acquire abandoned and/or foreclosed properties prior to the selection of a developer maintained for future redevelopment and rehabilitation under usage delegated by AHCDD.

News & Announcements

HUD Funds Awarded can be viewed at

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/>

Department of Community Affairs (DCA) Funds Awards for:

Permanent Supportive Housing NSP (PSH/NSP) FLEX Pool and

Reservation of Funds for the State of Georgia can be viewed at

<http://www.dca.ga.gov/communities/CDBG/programs/nsp.asp>

Property Acquisition

Houses for sale and Rental

Application process

For more information please contact someone on the NSP team at **706.821.1797**