

PUBLIC NOTICE
GWINNETT COUNTY COMMUNITY DEVELOPMENT PROGRAM
PROPOSED AMENDMENT ACTION PLAN 2008
NEIGHBORHOOD STABILIZATION PROGRAM [NSP 1]
PUBLICATION DATE: SEPTEMBER 3, 2010
PUBLISH IN: *GWINNETT DAILY POST*

Public comments are invited on a proposed amendment to the Neighborhood Stabilization Program [NSP 1] in the **Gwinnett County Action Plan 2008**.

A **PUBLIC HEARING** will be held **September 14, 2010 at 6:00 P.M.** local time at the Gwinnett County Neighborhood Stabilization Program [NSP], 575 Old Norcross Road, Suite C, Lawrenceville, GA 30046-4367 to receive public comments.

Written comments on the proposed amendment should be mailed to: Gwinnett County Neighborhood Stabilization Program [NSP], 575 Old Norcross Road, Suite C, Lawrenceville, GA 30046-4367, sent by FAX [770-822-5195] or sent by email to: nsp@gwinnettcountry.com. All written comments **MUST BE RECEIVED** at the Gwinnett County NSP office by **5:00 P.M. local time, September 20, 2010**.

The proposed amendment is available for review at www.nspgwinnett.com.

Contact the Gwinnett County Neighborhood Stabilization Program with questions or comments: Telephone: 770-822-51424; FAX 770-822-5195; email: nsp@gwinnettcountry.com.

Technical amendments are proposed to the NSP 1 portion of amended Action Plan 2008, as follows:

- Description of the acquisition/rehabilitation of a multi-unit residential property is modified, as follows:
 - Foreclosure status of the apartment units is changed from “deed in lieu of foreclosure” to “foreclosed property.”
 - Foreclosed apartment units acquired/rehabilitated are now described to be 92 total units [69 acquired/rehabilitated with HUD NSP 1 funds and 23 units acquired/rehabilitated with Georgia DCA NSP 1 funds].
 - Foreclosed apartment units [92] acquired/rehabilitated and available to households at 50% of Area Median Income now total 78 [55 with HUD NSP 1 funds and 23 with DCA NSP 1 funds]. Actual numbers were not finalized in previous Amendment 1 to Action Plan 2008.
- Description of the acquisition/rehabilitation of foreclosed single-family homes and sale to homebuyers is proposed for modification:
 - “Downpayment Assistance” soft second loan is renamed “Homeownership Assistance” soft second loan
 - Terms of soft second loans are modified to offer more options to homebuyers, as follows:
 - ✓ Originally, homeownership soft second loans were a \$22,500 zero percent (0%) loan for a term of 15 years with full repayment required during years 1-5, and 10% of the principal reduced per year over the remaining 10 years.
 - ✓ Proposed modification offers homebuyers the option of a \$14,500 homeownership soft second loan for five (5) years at zero percent (0%) interest rate with the principal being reduced 20% per year; **or** a \$22,500 homeownership soft second loan for ten (10) years at zero percent (0%) interest rate with the principal reduced being reduced by 10% per year.

AMERICANS WITH DISABILITIES ACT OF 1990, AS AMENDED [ADA]
AND SECTION 504 ACCOMMODATIONS STATEMENT

Gwinnett County does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Any requests for reasonable accommodations required by individuals to fully participate in any open meeting, program or activity of the Gwinnett County Community Development Program should be directed to Director, Gwinnett County Community Development Program, 575 Old Norcross Road, Suite A, Lawrenceville, GA 30046-4367. Telephone number 770-822-5190; FAX 770-822-5193; email: gchcd@gwinnettcountry.com.

GCD Voucher: CD602122