

**NOTICE OF PUBLIC MEETING
CITY OF OKLAHOMA CITY APPLICATION AND USE OF FUNDS
NEIGHBORHOOD STABILIZATION PROGRAM**

A Public Meeting will be held on July 10, 2009 at 1:30 P.M. in the Public Works Conference Room, 10th Floor of 420 W Main, Oklahoma City, OK 73102. The purpose of the meeting is to consider a projects proposed for use as part of The City of Oklahoma City's Neighborhood Stabilization Program with competitive grants from the U.S. Department of Housing and Urban Development (HUD) and the State of Oklahoma; submission of applications for Neighborhood Stabilization Program grants to HUD for said funds available under American Recovery and Reinvestment Act and to the Oklahoma Department of Commerce (ODOC) for said funds available under the Housing and Economic Recovery Act; and implementation of the Neighborhood Stabilization Program.

The hearing is intended to provide citizens with an opportunity to comment on activities and funding recommendations for the Neighborhood Stabilization Program.

The Neighborhood Stabilization Program (NSP) is a Federal grant program created through the Housing and Economic Recovery Act of 2008 and the America Recovery and Reinvestment Act of 2009, to address the problem of abandoned and foreclosed homes and to stabilize neighborhoods in economic decline related to the recent housing market downturn. The Federal government at HUD and the State government at ODOC administer separate aspects of the grant program. The City of Oklahoma City intends to apply for a competitive share of HUD NSP funds under the American Recovery and Reinvestment Act for up to \$10,000,000 and for a \$5,853,892 competitive share of State NSP funds under the Housing and Economic Recovery Act. Both applications are due by July 17, 2009.

FUNDING REQUEST RECOMMENDATIONS

HUD FUNDING REQUEST

Purchase/Rehabilitation	\$9,000,000
Planning and Administration (10%)	\$1,000,000
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Total Uses of HUD Funds	\$10,000,000

ODOC FUNDING REQUEST

Purchase/Rehabilitation	\$4,664,850
Redevelop Vacant Properties (Public Facilities- Homeless Day Shelter-Non-Housing)	\$750,000
Planning and Administration (7.5%)	\$439,042
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Total Uses of ODOC Funds	\$5,853,892

Target Geography

HUD NSP FUNDING

The City has identified the following census tracts for use of the competitive NSP funds available under the American Recovery and Reinvestment Act: 1083.10, 1069.12, 1069.13; These target geographies are chosen based on the high level of residential foreclosures and housing unit vacancies as determined by HUD.

The City has identified the following census tracts for use of the competitive NSP funds available through the State under the Housing and Economic Recovery Act: 1083.10, 1069.12, 1069.13; 1034. These target geographies are chosen based on ability to leverage State NSP funds with the above HUD funds for larger scale impact in NSP eligible target geographies.

Program Income

Program income will be allocated as follows:

1. Program Income will be reallocated back to the Program for the continuation of the acquisition rehabilitation program in accordance with regulations governing the use of funds either as provided in the Housing and Economic Recovery Act of 2008, the American Recovery and Reinvestment Act of 2009 or subsequent notices.

APPLICATION SUBMISSION

Separate applications for the Neighborhood Stabilization Program will be submitted to the U.S. Department of Housing and Urban Development and the Oklahoma Department of Commerce on or before July 17, 2009. Publication of this Notice stands to duly inform citizens of the intent to apply for NSP funds, the intended use of funds by eligible category, and of a public input meeting scheduled for July 10, where citizens will be further informed and have opportunity to make comment about the activities proposed for funding. The proposed Neighborhood Stabilization Program applications may be viewed on the City of Oklahoma City's Consolidated Plan website at: <http://www.okc.gov/planning/ConsolidatedPlan.html>.

Written comments should be directed to:

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