

FOR IMMEDIATE RELEASE

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**GLENDALE USES STIMULUS FUNDING TO
REHABILITATE AND SELL FORECLOSED HOMES**

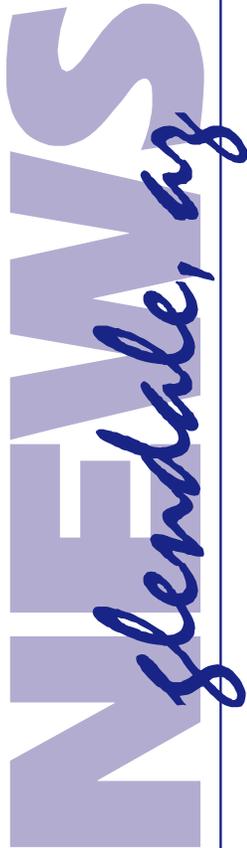
GLENDALE, Ariz. – Glendale’s Community Revitalization Division received \$6.1 million in stimulus funds for the Neighborhood Stabilization Program (NSP), a one-time, federally-funded program designed to mitigate the impact of foreclosed properties in communities.

Currently, the renovation process is nearing completion on several homes in Glendale. The goal of the program is to get low- to moderate-income families who are first-time homebuyers into these formerly abandoned properties and revitalize neighborhoods that have been affected by the economy.

The city’s partners in this endeavor are Habitat for Humanity and Chicanos Por La Causa, who assist in facilitating the qualification and purchase process. To qualify to purchase any of these homes, applicants must not exceed income requirements that are 120% below median, provide an earnest deposit of \$1,000 and also take a HUD-approved eight-hour class on home ownership.

More than \$1.2 million was obligated for FY 09/10 to Habitat for Humanity Central Arizona to purchase and renovate foreclosed homes; another \$1.2 million went to Chicanos Por la Causa for the same purposes;

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Neighborhood Stabilization Program

Add 1.1.1

an additional \$800,000 will be used by Habitat for Humanity in partnership with the city's community revitalization division to renovate acquired foreclosed properties.

In addition, \$2.9 million has been awarded through a competitive RFP process to two projects that will provide affordable rental housing for eligible senior. Those two projects are The National Farm Workers Service Center (NFWSC), a 49-unit, senior-only development on a foreclosed and vacant parcel at 5614 N. 67th Ave.; and Native American Connections, a two-story, 60 unit, seniors-only rental complex on a foreclosed and vacant parcel at 59th Avenue and Laurie Lane.

The balance of approximately \$300,000 of the NSP funds will be used for administrative costs in implementing these programs.

These projects are consistent with the priorities of the city's 2005-2009 Five-Year Consolidated Plan, which was reviewed and adopted by the Mayor and Council in 2005.

To obtain more information about purchasing one of the foreclosed and rehabilitated properties, contact Tanna Nichols with Habitat for Humanity of Central Arizona at 602-617-9794 or Sergio Martins at Chicanos Por La Causa at 520-301-6665. For additional information on Glendale's Community Revitalization Division and stimulus-funded projects, visit www.glendaleaz.com/recovery.

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