

CITY OF JERSEY CITY

PUBLIC NOTICE

The City of Jersey City is accepting applications for the U.S. Department of Housing and Urban Development Neighborhood Stabilization Program (NSP).

The Neighborhood Stabilization Program, authorized by the Housing and Economic Recovery Act of 2008 (HERA), will assist state and local governments in the redevelopment of abandoned and foreclosed properties and increase the availability of affordable housing for low, moderate and middle income households. The funding amounts were determined by formula established by HUD using criteria specified by HERA.

The City of Jersey City has available \$500,000 in State NSP funds for the acquisition and rehabilitation of foreclosed or abandoned properties. Properties that are acquired will be rehabilitated to create housing for low, moderate or middle income families earning up to 120% of Area Median Income (AMI). At least 25% of funds must be earmarked for units benefitting households earning 50% or below AMI.

The purpose of this Request For Proposals is to obtain proposals from non-profit or for-profit entities interested in participating in the City's Neighborhood Stabilization Program (NSP) to acquire and rehabilitate foreclosed properties to house low, moderate and middle income households. The City anticipates awarding one (1) contract to a successful applicant who clearly demonstrates the ability to execute contract(s) of sale by July 31, 2010. This is a firm deadline as all NSP funds must be obligated by August 9, 2010.

Request for Proposals application may be obtained as follows:

**Department of Housing, Economic Development & Commerce
Division of Community Development (DCD)
30 Montgomery Street – Suite 404
Jersey City, New Jersey 07302**

or

City's Web Site: www.jerseycitynj.gov

The deadline for submission of proposals is June 14, 2010 at 10:00 A.M. No proposals will be accepted after this date.

For further information, please contact the Division of Community Development at 201-547-6910.

**JERRAMIAH T. HEALY
MAYOR**