Neighborhood Stabilization Program funds start to work for the city
First steps to transform near north side neighborhood begin today

INDIANAPOLIS – The first project funded by the Neighborhood Stabilization Program (NSP) began today in the Mapleton-Fall Creek area of the city’s near north side. Part of the $29 million in NSP funds granted to Indianapolis from the U.S. Department of Housing and Urban Development (HUD) are being used to demolish a house in the 2900 block of North Park Avenue, making way for eventual new construction.

“These funds are a welcomed assistance for our neighborhoods needing a boost to become vibrant again,” said Mayor Greg Ballard. “I am pleased to see NSP funds being spent in a variety of ways to reduce and remove blight and help improve the quality of life for citizens throughout Marion County.”

The Mapleton-Fall Creek Community Development Corporation (CDC), along with five other partners selected for projects in the NSP areas, were each awarded $1 million to begin work by the Metropolitan Development Commission. Federal guidelines dictate the funds can be used for acquisition of properties for the Indy Land Bank, acquisition for rehabilitation of properties, acquisition for new construction, demolition, rental development, financing mechanisms and administration of the funds.

The NSP funds were approved by Congress in late 2008 in an effort to help neighborhoods recover from the effects of widespread foreclosures. The Mapleton Fall Creek CDC is in the process of completing its plan for a 21 block area to be revitalized, including selective demolition, rehab of existing vacant and blighted homes, new home construction and eventual retail development. The plans also include the development three small neighborhood parks.

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A public meeting is set for August 26th at Broadway United Methodist Church at 29th and Broadway at 6:30 p.m. to further the discussion on these projects. In addition to homeownership opportunities, quality rental homes will continue to be an option in the neighborhood especially given the number of duplexes in the area.

“Removing blight paves the way for building a stronger neighborhood,” said Mark Montgomery, Chairman of the Community Building Committee for the Mapleton Fall Creek CDC. “Projects like this restore hope to residents of the area who are tired of looking at abandoned houses.”

Other partners in the NSP plan are the Concord Community Development Corporation, Southeast Neighborhood Development, Greater Eastside Housing Project Team, Englewood Community Development Corporation and the Michigan B&O Reinvestment Team.

The City of Indianapolis has applied for $35 million in NSP 2 stimulus funds and is expected to know whether those funds will be awarded for similar projects by December 2009.

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