CITY MEETS DEADLINE TO OBLIGATE $29 MILLION IN NSP FUNDS

Stakeholders Provide Update on City’s Planned Projects, Next Steps

INDIANAPOLIS – Mayor Greg Ballard today announced the City of Indianapolis has met the federal deadline to designate the projects $29 million in Neighborhood Stabilization Plan (NSP) dollars will fund. U.S. Department of Housing and Urban Development (HUD) regulations stipulated that the funds be obligated to projects that meet NSP guidelines by Sept. 24, 2010.

“This funding is a welcomed and much deserved boost for these neighborhoods, which have been ignored and deteriorating for far too long,” said Mayor Ballard. “In partnership with our neighborhood stakeholders we are making great strides in our efforts to improve the quality of life in these communities and build a better Indianapolis for years to come.”

The funding was designated for four targeted neighborhoods and will be used to create residences, greenspaces and commercial properties that will revitalize the communities and provide affordable housing for low- to moderate-income families.

The designated projects include acquisition, rehabilitation, new construction, demolition, rental development and financing education to purchase homes. The City’s Land Bank helped with some of these efforts. The money must be spent by 2013. The City also is working to determine how to spend an additional $8 million in NSP funds recently awarded the City of Indianapolis.

Congressman André Carson helped to secure the $29 million in NSP funds awarded to the City of Indianapolis in 2008, as well as the $8 million in NSP funds recently awarded to the City.

“In this challenging economic climate, it’s great to see these federal resources putting people back to work revitalizing our neighborhoods,” said Congressman Carson. “Now more than ever, we need to attack the rising foreclosure rates by redeveloping abandoned properties and attracting new, qualified homeowners to neighborhoods hit hard by disinvestment.”
Many of the projects follow policies that aim to make Indianapolis a more sustainable community. Green construction techniques are being used in many of the new and rehabbed buildings in the four NSP areas, reducing the carbon footprint of the City and allowing residents living in these homes to enjoy improved energy efficiency.

About 530 housing units will be developed with the NSP funds. The City of Indianapolis has acquired nearly 570 vacant, foreclosed or abandoned properties, 47 of which will be developed as greenspace or urban farms. Two vacant commercial buildings will be redeveloped for businesses to serve area residents. A total of 313 vacant unsafe structures are being demolished to reduce blight and improve safety and quality of life in these neighborhoods.

Today’s announcement at 342 E. 30th St., a property that will renovated as part of this program, represents a partnership between the Mapleton-Fall Creek Community Development Corporation and Bethlehem House that will offer affordable units for low-income households. It is being funded with $135,000 in NSP funds and $164,000 in Housing Trust Fund money.

“We’re grateful that this area in Council District 9 was selected as an NSP neighborhood because properties like 342 East 30th Street could not be refurbished without these added funds, ” said City-County Councillor Jackie Nytes, executive director of the Mapleton-Fall Creek CDC. “The ability to tackle these projects along with the others that are being leveraged will attract people who want to live in the City who are searching for homes that meet 21st Century lifestyles."

The $29 million in NSP funds is part of $4 billion in funds designated by the U.S. Congress in 2008 to stabilize neighborhoods across the country. After receiving news that the City of Indianapolis would receive $29 million, stakeholders from the public, private and non-profit sectors met to decide how the funds would be spent and concluded by February 2009 that the money should target four areas surrounding the City’s Downtown core. By May 2009, the City had selected seven partners to develop NSP projects.

For more information, please visit [www.indy.gov/DMD](http://www.indy.gov/DMD).

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