

NSP UPDATE

February 22, 2010

61 Narrin and 174 Ball Street

The contract for the construction of homes at these locations has been signed and work will begin shortly. We have obtained quotes for the septic systems and wells. The home construction contractor submitted the lowest quotes. This work, at least the septic systems, will be completed before the home construction begins. We met with the County Community and Home Improvement Division who appeared to be quite satisfied with the progress on our projects.

21 Church Street

The purchase of this property has been referred to Attorney, Mike Gildner, who is currently pursuing the matter with the seller of the property.

Financials

Due to changes in format requested by the County reimbursement requests have been re done and will be re submitted at the Technical Assistance Meeting on 2/25/10. The requests total \$29,609.47.

What's Next

The next and final step of this process will be to write a plan for the sale of the homes. The plan must include the manner in which the Village must verify that the buyers of the homes meet the income criteria i.e. at least 25% of the funds going to families at an income level under 50 % of the area median income and the remainder going to families at an income level under 120% of the area median income. Also include the manner in which the Village provides down payment assistance for qualifying families.

If you have any questions regarding the neighborhood Stabilization Program please contact the Village Office at 248-627-4976.

Ed Coy
Mike Kyle