



## Memorandum

DATE: January 19, 2012

TO: Kyle Darton, U.S. Department of Housing and Urban Development, Columbus Field Office

FROM: Michael A. Hiler, Deputy Chief, Office of Community Development

SUBJECT: Notice to Change the FY 2010 State of Ohio Neighborhood Stabilization Program 3 Substantial Amendment Action Plan

The Ohio Department of Development's Office of Community Development is submitting this memo as a notice to change the FY 2010 State of Ohio Neighborhood Stabilization Program 3 Substantial Amendment Action Plan. The change is necessary in order to remove an excessive restriction and to be in accordance with HUD's existing "Notice of Formula Allocations and Program Requirements for Neighborhood Stabilization Program Formula Grants" (Docket No. FR-5774-N-01).

In the Substantial Amendment, "Attachment 2 – Ohio Neighborhood Stabilization Program (NSP) 3, Affordable Rental Housing Initiative Guidelines," section "Other Requirements" states, "There is a required minimum discount of **15 percent** for each eligible property purchased with NSP 3 funds."

The guidelines in the aforementioned section will follow the standard requirement pursuant to section "Q. Purchase discount" of HUD's NSP 3 program formula grants requirements: "*There is a required minimum discount of **one percent** for each foreclosed upon home or residential property purchased with NSP 3 funds.*"

The Office of Community Development respectfully submits this memo as a change to the State of Ohio's NSP 3 Substantial Amendment Action Plan and "Attachment 2 – Affordable Rental Housing Initiative Guidelines" submitted to HUD on February 23, 2011.

If you have questions regarding this matter, feel free to contact me at (614) 644-7918 or Michael.Hiler@development.ohio.gov.

MAH/SG/ehg