

**Lake Worth CRA  
 Application # 2788634423  
 NSP2 Program Summary**

The Lake Worth NSP Consortium, led by the Lake Worth CRA proposes to use NSP2 funds to arrest decline and begin stabilization and revitalization in the Lake Worth area east of I-95 including census tracts 12099005100, 12099005201, 12099005202 and 12099004402. This target area includes 1764 units with approximately 130 in foreclosure and 206 units in pre-foreclosure. All of the census tracts in the targeted area meet the HUD requirements for foreclosure and vacancy rates. Scores for the tracts are as follows:

Census Tract	State	NFORECLOSE	NVACANCY	NMAX
12099005100	FL	20	20	20
12099005201	FL	20	20	20
12099004402	FL	19	19	19
12099005202	FL	19	20	20
Average Max Score				19.75
Qualified				

The Consortium consists of 20 community based organizations and local companies, plans to address the devastating effects of these foreclosures as well as underlying systemic issues that have led to the decline of the target neighborhood. The Consortium plans to address the stabilization and revitalization efforts through the following eligible activities:

Eligible Use	Cost Estimate	Number of Units	Agency
A. Financing Mechanism  (\$2,375,000)	\$60,000 per household (deep income targeting)	25 households @ 50% and below of AMI	Housing Partnership (\$1,500,000)
	\$35,000 per household	25 households @ 80% and below of AMI	(\$875,000)
B. Acquisition & Rehabilitation  (\$15,400,000)	\$160,000 per unit (\$100,000 Acquisition, \$60,000 Rehabilitation)	30 properties	Habitat for Humanity (\$4,800,000)
	\$160,000 per unit (\$100,000 Acquisition, \$60,000 Rehabilitation)	45 properties	Adopt-A-Family of the Palm Beaches (\$7,200,000)

	\$160,000 per unit (\$100,000 Acquisition, \$60,000 Rehabilitation)	15 properties	Lake Worth CRA (\$2,400,000)
	100,000 per unit (10 units for purchase – with demo & new construction)	10 properties	Lake Worth CRA (1,000,000)
C. Land Banking (\$1,950,000)	\$65,000 per property	30 properties	Habitat for Humanity (\$1,950,000)
D. Demolition (\$150,000)	\$15,000 per property	10 properties	Lake Worth CRA (\$250,000)
E. New Construction (\$1,250,000)	\$125,000 per unit	5 properties  5 Properties	Lake Worth CRA (\$625,000) Adopt-A-Family (\$625,000)
Total Activity Cost	\$21,125,000		
Administration @ 10%	\$ 2,112,500		
Total Grant Request	\$23, 237,500		

### Specific Program Elements

- Acquiring 130 properties that have been foreclosed and abandoned due to foreclosure
- Complete rehabilitation on 75 properties to provide for re-sale of those units with 50% of those units going to 50% and below of AMI and the remaining units going to those making 120% and below of AMI.
- Complete rehabilitation on 25 properties to provide rental units for those making 120% and below of AMI with a focus on those making 50% and below of AMI
- Demolish approximately 10 “red tagged” units that have been deemed structurally unsound
- Establish a land bank of 30 properties to develop to develop future housing for those making 30-80% if AMI
- Provide financing opportunities for 50 households
- Provide Deep Subsidy programs to provide incentives for law enforcement officers to live in the neighborhood to assist in reducing crime
- Provide homebuyer counseling for 100 households
- Provide a Green Maintenance Guide for all households in Lake Worth and a resident orientation for all new homeowners and renters through the NSP program

- Provide employment and training opportunities for local residents through the HUD Section and collaboration with the Palm Beach Community College and The Lord's Place Maintenance and Beyond (MAB) program

The Consortium agrees to spend 100% of the funding on those households making 120% and below of AMI Fifty percent of the funding will be used for families making less than 50% of AMI and 50% of the funding will be used for those making 120% or below of AMI.

**CONSORTIUM PARTNERS**

Lead Applicant

Lake Worth Community Redevelopment Agency (LWCRA)

Municipal Partner

City of Lake Worth

Management & Internal Audit

The Urban Group

Developers (acquisition, rehab, demolition and new construction)

Adopt-A-Family of the Palm Beaches  
 Habitat for Humanity of Palm Beach County  
 Stuart & Shelby  
 Cannatelli Builders  
 Craftsman Plus Inc.  
 All Phase Services

Property Acquisition

National Community Stabilization Trust

Green Building Consultant

Intelli-Green

Lending & Counseling

Housing Partnership

Counseling

Lake Worth Community Development Corporation (CDC)

Community Based Partners

United Way of Palm Beach County	Families First of Palm Beach County
The Lord's Place	Children's Services Council
Housing Leadership Council	Realtors Association of Palm Beach County
Indiantown Nonprofit Housing	Palm Beach Community College
PBCC Small Business Development Center	