

CITY OF NEW ROCHELLE
HOME Investments Partnership Program

30-day Comment Period May 18–June 18, 2012
and
Notice of Public Hearing on June 12, 2012
re HOME Allocations to Heritage Homes

Notice Publication Dates: May 18 & June 1, 2012

A reprogram of 2009, 2010, 2011 and 2012 HOME funding is proposed to allocate a total of \$296,860 to the Heritage Homes Project from multiple annual HOME budgets. In addition to providing needed financing, this allocation of funds to the Heritage Homes project will enable the City to comply with HOME deadlines and thus avoid automatic recapture of funds by HUD.

An allocation of \$250,000 will go to Heritage Homes to be used for the construction of the 52-unit Phase II, which is anticipated to begin in 2013 and is expected to cost an estimated \$18 million. Phase I construction is currently underway and initial occupancy is anticipated to begin in the fall of 2012. The remaining \$46,860 of the allocation will be used to cover project implementation costs for staff salaries.

Several amendments to the 2009-2012 HOME budgets are necessary to reallocate the HOME funds.

- a) transfer \$63,651 from 2009 Residential Rehabilitation to the Heritage Homes Project;
- b) transfer \$54,920 from 2010 Residential Rehabilitation to the Heritage Homes Project;
- c) transfer \$35,521 from 2011 Residential Rehabilitation to the Heritage Homes Project; and
- d) transfer \$142,768 from 2012 undefined rental projects to the Heritage Homes Project.

Adoption of the above transfers will: amend the 2009-2012 Action Plans to reflect the revised funding allocations to the Heritage Homes Project, amend the 2008-2012 Consolidated Plan and amend 2012 City Budget to reflect the above revisions.

Residents, local agencies and community groups will have the opportunity to comment on the above amendments during the 30-day comment period which extends from **May 18, 2012 through June 18, 2012**.

A Public Hearing will be conducted on **June 12, 2012** in the City Council Chambers at 7:30 P.M. at 515 North Ave. New Rochelle, N.Y. 10801

Written comments will be accepted up through **June 18th, 2012**. City Council will act on the above re-allocation and amendments at their **June 19th** meeting.

Please submit your written comments to:

Michael Freimuth, Commissioner of Development
City Hall, 515 North Avenue New Rochelle, NY 10801
and/or
Vincent Hom, Director
U.S. Department of Housing and Urban Development
26 Federal Plaza Room# 3513 New York, N.Y. 10268

BENNIE F. GILES III
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