

PUBLIC NOTICE

SECOND AMENDMENT TO THE CLARK COUNTY NEIGHBORHOOD STABILIZATION PROGRAM THIRD ROUND (NSP3) SUBSTANTIAL AMENDMENT OF THE FY 2010 HUD ACTION PLAN FOR HOUSING AND COMMUNITY DEVELOPMENT

Clark County is proposing to amend its Neighborhood Stabilization Program Third Round (NSP3) plan for Federal NSP3 funding.

On October 18, 2011, Clark County entered into an Interlocal Agreement to grant \$5,512,500 in NSP3 funds to the Southern Nevada Regional Housing Authority (SNRHA) for the Acquisition Rehabilitation Rental program. This program assists Clark County in meeting the HUD requirement that a minimum of 25% of NSP3 funds serve households at or below 50% of area median income.

NSP3 property acquisition for this program has been a challenge to date due to NSP eligibility requirements, limited supply available for sale as well as increased competition from other buyers. Clark County wishes to amend the NSP3 Interlocal Agreement with SNRHA in order to expand opportunities for property acquisition. This amendment includes an expansion of the existing target area into a neighborhood with a high concentration of 4-plex properties, and allows for the acquisition of properties that are vacant, but not foreclosed or abandoned. These changes will assist Clark County in meeting the NSP3 expenditure deadlines set forth by HUD.

A map of the existing target area and proposed extension of boundaries for this program is available on Clark County's NSP website:

http://www.clarkcountynv.gov/depts/admin_services/comresmgmt/Pages/nsp.aspx

Following approval by the Board of County Commissioners, the NSP3 Substantial Amendment and Action Plan will be changed to reflect these changes and submitted to HUD for their approval. Clark County is accepting comments on these changes until **Monday, September 17, 2012 at 5 pm**. Please provide comments in writing to Lyndee Cichon at lyndee@clarkcountynv.gov or 500 S. Grand Central Parkway, 5th Floor, Las Vegas, NV 89106.