



California Recovery Task Force

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California Receives More Than \$318 Million Recovery Dollars to Rejuvenate Neighborhoods Hit Hardest by Foreclosures

Governor Arnold Schwarzenegger today announced that \$318 million in American Recovery and Reinvestment Act (Recovery Act) funding has been awarded to entities in California by the Housing and Urban Development Department (HUD). These awards are funded through the federal Neighborhood Stabilization Program (NSP2) to help renovate and rehabilitate foreclosed homes, eliminate blight and reinvigorate and stabilize the affected neighborhoods hit hardest by foreclosures.

“The foreclosure crisis has not only hurt families, but has also depressed local economies, affected our state’s budget and led to the deterioration of many neighborhoods,” said Governor Schwarzenegger. “This money will help provide prompt relief and assistance to individuals, families and communities while also helping create jobs throughout California.”

The NSP2 grants are awarded nationwide to local communities and nonprofit housing developers to combat the effects of vacant and abandoned homes while at the same time creating jobs. The funds can be used to acquire land and property; demolish or rehabilitate abandoned properties; and/or offer downpayment and closing cost assistance to low-to-middle-income homebuyers. Grantees can also create “land banks” to assemble, temporarily manage, and dispose of foreclosed homes. A land bank is a public authority created to efficiently hold, manage and develop foreclosed property.

The following California jurisdictions and non-profit developers received funding from NSP2:

- **City of Indio** - \$8,130,000
- **City of Los Angeles** - \$100,000,000
- **City of Santa Ana** - \$10,000,000

- **City of Modesto** - \$25,000,000
- **Center for Community Self-Help** - \$11,763,553
- **Housing Trust of Santa Clara County, Inc.** - \$25,000,000 (in a consortium agreement with the City of San Jose and Neighborhood Housing Services Silicon Valley).
- **City of Long Beach** - \$22,249,980 (in a consortium agreement with Habitat for Humanity Greater Los Angeles).
- **Los Angeles Neighborhood Housing Services, Inc.** - \$60,000,000 (in a consortium agreement with Asian American Drug Abuse Program, ANR Industries, Budget Finance Company, city of Carson, city of Compton, city of Inglewood, GRID Alternatives, Major Properties, Vermont Village Community Development Corporation, Search to Involve Pilipino Americans, Vermont Slauson Economic Development Corporation and Watts Century Latino Organization).
- **Alameda County** - \$11,000,000 (in a consortium agreement with the cities of Dublin, Emeryville, Hayward, Fremont, Livermore, Pleasanton, Newark, San Leandro and the city of Union)

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