

PLANNING AND DEVELOPMENT DEPARTMENT
HOUSING AND COMMUNITY DEVELOPMENT DIVISION



Revised: March 30, 2015

Potential Strategies and Uses of Vacant Registry Funds

Strategy 1: Directly Impact Properties on the Vacant Property Registry Foreclosure Prevention Strategy – Direct Services to Homeowners with Properties on the Vacant Registry

- Foreclosure Intervention – Provides direct cash assistance, up to \$8,500, to individuals and families who are in default or facing possible foreclosure action that meet the eligibility criterion.
- Foreclosure Mediation – Provides consumer credit counseling and mediation services to eligible homeowners to prevent foreclosure actions through possible loan modification and/or other variable resolutions.
- Education brochures, including the creation, production and distribution of informational materials to assist with foreclosure prevention and foreclosure intervention. Promote the education and advertisement of the accomplishments of the vacant registry initiative.

Strategy 2: Community Development Housing and Community Development Strategy – Provide Services to Residential Properties Surrounding Vacant Registry Properties and Properties on the Registry

- Provide resources for mowing, board-ups and demolition of blighted private properties on or in proximity to homes on the vacant registry.
- Provide gap or construction financing to non-profit developers for the acquisition, rehabilitation and sale of vacant and/or REO homes in which the total development costs exceed the appraised value of the home.
- Batch Foreclosure
- Administrative funds to support staff oversight and compliance mandates of the Vacant Property Registry.

Strategy 3: Neighborhood Development, Outreach and Education
Assistance to Neighborhoods and Organizations in which Vacant Registry
Properties are located

- Neighborhood Matching Grants – Communities in neighborhoods with high foreclosure rates/blight could apply for funds up to \$5,000 for physical improvements in their communities. The funds awarded would be linked to what the neighborhoods could match in funds, donations and/or sweat equity. Some of the possible uses could be: 1) clean up graffiti, 2) repair and install new fencing, 3) replace or develop neighborhood identification or entrance signs, 4) community gardens, and 5) painting/landscaping of pre-selected homes in areas surrounding the properties on the vacant registry.
- **CommUniverCity** – The CommUniverCity was a multi-week leadership training course that was offered to potential community leaders citywide. The goal of CommUniverCity was to teach skills that would establish and maintain successful neighborhood organizations.
- **Communication/Educational Tools** – Create and develop communication and educational tools for outreach activities that can be used Citywide and/or in neighborhoods with high foreclosure rates which include, but are not limited to: neighborhood forums, foreclosure/housing educational fairs, a citywide newsletter (email and/or printed publications), newspaper advertisements, flyers and other promotional activities to inform residents of upcoming meetings and events in their community.