



FOR IMMEDIATE RELEASE

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LENDALE’S NEIGHBORHOOD STABILIZATION PLAN APPROVED

LENDALE, Ariz. – Glendale officials received notice that the U.S. Department of Housing and Urban Development (HUD) approved the city’s plan for utilizing more than \$6.1 million in Neighborhood Stabilization Program (NSP) funds.

The funding will be used to acquire foreclosed/abandoned homes and rehabilitate them for new homeownership; partner with private funders to provide loans to eligible families and individuals to assist them with the purchase of a foreclosed/abandoned home; and to work with an area non-profit to redevelop foreclosed, underperforming rental properties to provide senior or special needs rental housing.

“These funds are to be used on properties that are currently vacant and have already been through the foreclosure process,” said Erik Strunk, Community Partnerships Director. “They represent one more tool that will be used to further stabilize our neighborhoods and preserve our existing housing.”

Although these federal funds cannot be used to assist homeowners currently at risk of foreclosure, those who require such assistance can learn more about programs and services currently available to them by visiting

www.glendaleaz.com/CommunityPartnerships/communityrevitalization or by

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calling 1-877-448-1211 to speak with a certified foreclosure counselor.

Additional information will appear on the city's website at www.glendaleaz.com as the various program strategies are implemented.

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