

ESSEX COUNTY DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT

AMENDED PUBLIC NOTICE

INTENDED USE OF HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUNDS FOR A LOAN TO THE ARC OF ESSEX COUNTY, INC., A NOT-FOR-PROFIT ORGANIZATION

In accordance with U.S. Department of Housing and Urban Development regulations governing the HOME Investment Partnerships (HOME) Program, the County of Essex hereby notifies the public of its intent to loan HOME funds to The Arc of Essex County, Inc. 123 Naylor Avenue, Livingston, New Jersey 07039 for the purpose of Rehabilitation of two rental units of affordable housing located at 177 Marion Drive, West Orange, New Jersey 07052. This notice is to notify the public of the rehabilitation of 177 Marion Drive, West Orange, New Jersey 07052. Upon completion, the two units will be rented to intellectually and developmentally disabled adults with very low and low-incomes at or below 50% of median income. The funds used to make the loan are on account in the U.S. Treasury. Upon loan repayment, the funds will be re-deposited for eventual use for other HOME eligible projects. The County of Essex previously closed on August 27, 2013 for \$232,232.20 in HOME funds for the Acquisition at 177 Marion Drive, West Orange, New Jersey 07052. The County of Essex would presently be able to provide an additional \$22,750.00 for this project. Additional HOME funds may be committed to a project up to one year after project completion, but the amount of HOME funds in the project may not exceed the maximum per-unit subsidy amount established under 24 CFR 92.250.

In total, The Arc of Essex County, Inc., will be loaned a total amount of \$254,982.20 for a term not to exceed fifteen years. There will be no interest charged on this loan. The loan will be secured by a lien on the property owned by The Arc of Essex County, Inc., located at 177 Marion Drive, West Orange, New Jersey 07052. Non-payment or default on the loan by the Borrower could result in the cancellation of the other HOME projects. In the event of default, the County will use all legal means available under the loan agreement to recapture the funds. Any remaining un-captured funds owed the County could result in certain HOME projects being cancelled. Prior to canceling any project(s), the County's Division of Housing and Community Development will conduct Public Meetings and associated meetings with the Community Development Representatives Committee in accordance with the 2010 Citizen Participation Plan.

The public benefit of this project consists of Rehabilitation of rental units resulting in the creation of two units of affordable housing homeless individuals and families with very low and low- incomes at or below 50% of median income.

The amendment to the Consolidated Action Plan will be available on the Department website as of April 10, 2014 at <http://www.essex-countynj.org/> and for public review at the Essex County Division of Housing and Community Development, located at 20 Crestmont Road, Verona, New Jersey, 07044, Monday-Friday, 9:00 a.m. to 4:00 p.m. The public review period ends on April 25, 2014.

Concerned citizens can submit written comments on the proposed funding to the Essex County Division of Housing and Community Development, 20 Crestmont Road, Verona, New Jersey 07044 or via e-mail to clombardi@essexhcd.com

All comments must be received by April 25, 2014.

Joseph N. DiVincenzo, Jr.
Essex County Executive

George F. Serio, Jr.
Division Director