

ESSEX COUNTY DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT

AMENDED PUBLIC NOTICE

PUBLIC HEARING ON THE SUBSTANTIAL AMENDMENT TO THE 2010 ONE-YEAR
ACTION PLAN

INTENDED USE OF HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUNDS
FOR A LOAN TO PROJECT LIVE, 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 Project Live, Inc., 465 Broadway, Newark, New Jersey, 07104 for the purpose of rehabilitation of a property with three (3) rental units of affordable housing for developmentally disabled persons located at 43 South Pierson Road, Maplewood, New Jersey, 07042. This notice is to notify the public of the rehabilitation of 43 South Pierson Road, Maplewood, New Jersey. Upon completion, the three (3) units will be rented to developmentally disabled individuals with very low incomes at or below 50% of median income. The funds used to make the loan are on account in the U.S. Treasury. Should the County recapture any HOME funds, the funds will be re-deposited for eventual use for other HOME eligible projects. The County of Essex previously encumbered up to \$47,700.00 in HOME funds for the rehabilitation at 43 South Pierson Road, Maplewood, New Jersey. The County of Essex would presently be able to set-aside \$69,604.00 for this project.

In total, Project Live, Inc., will be loaned \$69,604.00 for a term not to exceed fifteen years. There will be no interest charged on this loan. The loan will be secured by a second lien on the property owned by Project Live No. V., Inc., located at 43 South Pierson Road, Maplewood, New Jersey. A default on the loan by the Borrower could result in the cancellation of 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 2013 Citizen Participation Plan.

The public benefit of this project consists of Rehabilitation of rental units resulting in the creation of three (3) units of affordable housing for developmentally disabled individuals with very low incomes at or below 50% of median income. The affordability period for this project will be fifteen (15) years.

Citizens of Essex County are invited to attend a public hearing on July 17, 2014 at 10:00 AM, 9 Cherry Lane, West Orange, NJ. This hearing will afford citizens the opportunity to assist in the development and review of the programs administered by the Essex County Division of Housing & Community Development prior to the submission of the substantial amendment to the U.S. Department of Housing and Urban Development on August 1, 2014.

The substantial amendment to the Consolidated Action Plan will be available as of June 27, 2014 for public review at the Essex County Division of Housing and Community Development, located at 20 Crestmont Road, Verona, NJ, 07044, Monday-Friday, 9:00 a.m.-4:00 p.m. The public review period ends on July 31, 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 emartinez@essexhcd.com

All comments must be received by July 31, 2014.

Joseph N. DiVincenzo, Jr.
Essex County Executive

George F. Serio, Jr.
Division Director