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January 15, 2010

Hon. Ray Suarez
Alderman, 31st Ward
Chairman of the Committee on Housing & Real Estate
4502 W. Fullerton Ave.
Chicago, IL 60639

Dear Alderman Suarez:

I am writing this letter on behalf of the Bronzeville Area Residents' and Commerce Council (BARCC). BARCC is a not-for-profit community organization serving homeowners, condominium owners, renters and commercial enterprises in Chicago's Bronzeville neighborhood. BARCC's mission is to seek volunteers and leaders to help create a safe, clean and enjoyable neighborhood for families to live and businesses to thrive.

We respectfully request that you host a public hearing to determine the status of the City's \$55 million Neighborhood Stabilization Program (NSP 1), and its proposal for an additional \$98 million (NSP 2). Ideally, the hearing will provide an opportunity for City staff to make a presentation outlining their progress towards the program's goals and objectives, and identify those factors that seem to be hindering them from implementing the program within the proposed timeline. Likewise, there should be opportunities for public comments, that would allow stakeholders to share their experiences with mortgage foreclosure and the NSP program. At the end of the day, we'd like to see a set of recommendations as to how the City Department of Community Development can make the necessary improvements and move forward.

As you may recall, in January 2009, HUD approved the City of Chicago's plan to allocate \$55,238,017 Neighborhood Stabilization Program (NSP) funds with the expectation of leveraging an additional \$58 million in private financing. Program activities were to include acquisition of abandoned foreclosed properties to be rehabbed for rental and for sale housing, demolition of dilapidated properties, land banking, new construction, homebuyer financing and administration.

The City indicated that it would use NSP funding to acquire 425 properties to be rehabbed. Of this number, 150 would be rehabbed for rental units, and 275 would be rehabbed for homeownership. An additional 100 properties would be acquired for demolition. These properties were to be land banked and the resulting vacant lots were to be sold to developers and nonprofit agencies, who would construct new



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homes. The City anticipated that 60 of the 100 properties acquired for demolition would be eventually developed for new homes within the plan period. HUD guidelines require that NSP funds be committed within 18 months. We are very concerned that public records indicate that after about a year, the City has received \$55 million funding for NSP 1, but only 12 acquisitions have been made as of December 31, 2009. We have provided a copy of an article outlining the status of the NSP program based upon publicly available information.

We encourage you to discuss these issues and how the Citizens of Chicago will benefit from these initiatives. Please review further details and contact Valerie F. Leonard at 773-521-3137 or valeriefleonard@msn.com. We look forward to hearing from you immediately.

Sincerely,

**Mell Monroe
President/Founder**