

NEIGHBORHOOD STABILIZATION PROGRAM ORIGINAL BUDGET

Purchase and Rehabilitation	
Home Ownership	\$1,122,248
Education	\$60,000
Rental	\$740,000
Land Bank	\$300,000
Demolition	\$500,000
Administration	\$302,471
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	TOTAL
	\$3,024,719

ORIGINAL CONTRACTS

Purchase and Rehabilitation	
Habitat - owner	\$561,124
CHA – owner	\$561,124
WHEP - Homebuyer Education	\$60,000
Gateway - Rental	\$740,000
Land Bank	\$300,000
Demolition	
Ypsilanti Township	\$200,000
Ypsilanti City	\$250,000
Superior Township	\$50,000
Administration	\$302,471
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	TOTAL
	\$3,024,719

NEIGHBORHOOD STABILIZATION PROGRAM AMENDED BUDGET

Purchase and Rehabilitation	
Home Ownership	\$1,952,248
Education	\$60,000
Rental	\$100,000
Demolition	\$610,000
Administration	\$302,471
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	TOTAL
	\$3,024,719

CONTRACTS BASED ON AMENDED BUDGET

Purchase and Rehabilitation	
Habitat - owner	\$1,211,124
CHA – owner	\$741,124
WHEP - Homebuyer Education	\$60,000
Parkview - Rental	\$100,000
Demolition	
Ypsilanti Township	\$280,000
Ypsilanti City	\$330,000
Administration	\$302,471
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	TOTAL
	\$3,024,719

NOTE: 25% of the NSP funds must be spent on households at 50% AMI (\$756,180)
Parkview and Habitat will meet this requirement