

The Pasco County COMMUNITY DEVELOPMENT UPDATE

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One Million Dollars in Homebuyer Assistance Funds Available August 14

Yes, boys and girls, new State Housing Initiative Partnership (SHIP) funds are available, so a new round of Homebuyer Assistance Program funds will be made available to very low, low and moderate income homebuyers in Pasco County. Please see the box to the right to see how the funds will be distributed among the different income levels.

The funds will be released at 10:00 AM that day. For this \$1 million dollars, there will be no restrictions except for the caps on assistance.

To discourage a line at the door to our office, lenders will receive numbers starting at 9:30 AM. Like Ticketmaster, we will then have a lottery for the funded available. You do not need to be in our office to receive a number. Call our office after 9:30 and we will give you a number then. No more than 2 reservations per lender, per ticket.

Once these funds are fully released, there will be a cap of \$5,000 for low and moderate income households, and \$10,000 for very low income households.

Our telephone numbers are as follows:

(727) 834-3445 New Port Richey
(352) 521-4274, x3445 Dade City
(813) 996-7341, x3445 Land O'Lakes

Of the \$1 Million Dollars:
**\$400,000 for Very-Low
Income Households**
**\$350,000 for Low-
Income Households**
**\$250,000 for Moderate-
Income Households**
No Limit on:
Target Area Buyers
POP Home Buyers
**Section 8 Assistance
Program**
**United Way-EITC
Program**

**East Brown Acres De-Targeted
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Leaders For Last Quarter

Lenders

Icon Mortgage	7
American Home Lending	7
Affordable Home Funding	4
Gibraltar Mortgage	4

Rehab Contractors

Anclote Construction	4
Perma-Built Construction	2
Datona Construction	2
C B Wright Construction	2

Realtors

Future Home Realty	6
Florida Luxury Realty	6
Re/Max Sunset	4
Re/Max Advantage	3
Charles Rutenberg Realty	3

Homebuilders

Bob Larkin Construction	2
SC Signature Construction	2
General Home Development	2

Neighborhood Conference

The Florida Neighborhoods Conference is being held in Fort Lauderdale October 5-7, 2006. This annual gathering of more than 1,300 neighborhood leaders who are interested in learning how to elevate and improve their communities.

For additional information about the conference, to receive a registration packet, or to receive sponsorship or exhibitor information, please contact Pasco County Community Development, Philip C. Harris at 727-834-3445 or pharris@pascocountyfl.net. Additional information about the conference and online registration is also available at www.floridaneighborhoods.org.

East Brown Acres No Longer a Target Neighborhood

In September of 2002, the Board of County Commissioners selected the East Brown Acres neighborhood as a Target Area. Target Areas receive preference in the County's housing programs and attention is given to its infrastructure. The area had fallen into decline. The roads were sub-standard, there were vacant unattractive parcels in the area, and a large percentage of untended rental property. While Pasco County has a homeownership rate of 80%, East Brown Acres had a rate of 52%.

Many activities were performed once the area was declared a target area, including

- A neighborhood cleanup day collected 15 tons of trash and debris.
- All the roads in the neighborhood were paved, and drainage problems were corrected.
- A dangerous intersection at the corner of Zimmerman Road and Buchanan Drive was corrected.
- A green space was created along Zimmerman Road.
- Street lights were installed in the neighborhood.
- A grant was given to Tampa Bay Community Development Corporation that

allowed them to also receive a grant of over \$500,000 from the United States Department of Treasury through Neighborhood Lending Partners to purchase more than a dozen rental properties and convert them to homeownership.

- Several housing activities were performed, including:
 - 23 homebuyer assistance with rehabilitation
 - 17 homebuyer assistance
 - 1 new home for a homebuyer
 - 10 owner-occupied rehabilitation
 - 1 owner-occupied replacement house
 - 3 foreclosure preventions

Through these actions, the homeownership rate for the area is now over 75%.

On December 20, 2006, the area will no longer receive preferential housing assistance, and will be treated like the rest of the County. The following target areas still have that designation: Carver Heights, Tommytown, Holiday Hills and Otis-Moody.