Neighborhood Stabilization Program (NSP)

Economic Development Bill:

"To provide state financial assistance to **cities and towns or agencies, boards, commissions, authorities, departments** or instrumentalities thereof or **community development corporations or non-profit organizations** to assist in the revitalization of neighborhoods and communities with properties in blighted or substandard conditions by **subsidizing the purchase price, borrowing costs or costs of demolition or renovation.**"

Neighborhood Stabilization Program (NSP)

$6.4 Million FY2023

Funding
- Ch. 358 of the Acts of 2020, **An Act Enabling Partnerships for Growth**
- **$50 million** over 5 years
- **$6.4M** available in FY23
  (Plus $**1.7 M** in uncommitted FY 22 funds)
- **Up to $250,000** per affordable unit
- **Project Cap: $2M**

Eligible (Target) Properties
- **1-4 units homeownership**
- **1-15 units rental**

Eligible Applicants
- Municipalities
- Municipal Authorities (redevelopment authorities, housing agencies, others)
- Community Development Corporations
- Non-Profit Organizations

MassHousing

The Neighborhood Stabilization Program (NSP)

- NSP supports projects that **improve housing conditions in neighborhoods with a high incidence of blighted or substandard homes**.

- Eligible properties must have **current health and safety or building code violations; be at risk of losing insurance coverage; or be otherwise blighted or substandard.**

- **Uses** can include demolition, acquisition, renovation, reconstruction, or redevelopment.

MassHousing

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Affordability

- Assisted units must remain affordable and owner-occupied for 15 years

- Affordability requirements are dependent on community needs

  - Homebuyer units: may range from <80%AMI to no higher than 120%AMI

  - Homeowner assistance: no higher than 120% AMI

  - Rental properties: 80% AMI or lower

- Deed restrictions required

The Neighborhood Stabilization Program (NSP)

Program Preferences:

- 1-4 unit new homeownership opportunities
- Participation by community development corporations or local non-profits
- Organizations that secure a local match or private funds for eligible activities
- Activities with the greatest impact on weak market communities, including rural communities and communities that have been disproportionately impacted by the COVID-19 public health crisis; and census tracts with foreclosure rates higher than the state median rate
- Activities promoting and supporting minority homeownership
- Development teams that include MWBE businesses and/or offer opportunities for MWBEs
- Activities which incorporate green, sustainable and climate resilient designs, building materials and/or construction methods

The Neighborhood Stabilization Program (NSP)
Round 1 Awards

Lead Applicant Organization Name	Project Name and/or Address	NSP Funding Request	# of Units	Target AMI
Homeownership Opportunities				
Habitat for Humanity North Central Massachusetts, Inc.	50 Granite Street, Fitchburg	$ 143,727	1	<80%
Habitat for Humanity of Greater Plymouth, Inc.	11 Green St Carver	$ 93,850	1	<60%
Worcester Common Ground, Inc. (WCG)	33 Merrick St Worcester	$ 499,430	2	<80%
One Holyoke Community Development Corporation	278 Pine St., Holyoke	$ 250,000	2	<60%
City of Springfield	Old Hill neighborhood, Springfield (scattered site)	$ 2,000,000	11	var
Worcester Community Housing Resources, Inc--12 Congress St	12 Congress, Worcester	$ 356,390	2	<80%
Lawrence CommunityWorks	15 Orchard Street, Lawrence	$ 1,000,000	4	<80%
Rental Rehab				
Open Pantry Community Services, Inc. (OPCS)/SMOC	25 Rittenhouse Square, Springfield	$ 280,689	8	<80%
Total NSP funds: 1st Funding Round		$ 4,624,086		
2022 NSP Funds availabe		$ 6,400,000		
2022 Funds available for Round #2 (in addition to $6.4 M in 2023 funds)		$ 1,775,914		

The Neighborhood Stabilization Program (NSP)

Round 2 Schedule:

Application forms and a list of required exhibits are available at www.masshousing.com/nsp starting **Tuesday, November 1, 2022**.

Zoom Information Sessions scheduled for:

Thursday, November 10

Monday, November 14

Wednesday, November 16

Budget Workshop: December 6

Applications due by 5:00 p.m. on **Tuesday, January 10, 2023**

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Contact *the Neighborhood Stabilization Program at*
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for more information or for specific questions about potential projects and programs.