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**From:** tina@tahoechamber.org [mailto:tina@tahoechamber.org]

**Sent:** Friday, May 29, 2009 10:37 AM

**To:** Nancy Kerry

**Subject:** City Seeking Stimulus Funding.



**City of South Lake Tahoe**

*"making a positive difference now"*

Dear Business Community

The City of South Lake Tahoe has the opportunity to bring **at least \$5 million dollars** (minimum award) in stimulus funds into the local economy through a grant from the U.S. Housing and Urban Development Agency (HUD). We are reaching out to the business community to help boost the competitiveness of the grant application and to make the program more effective.

The program is the Neighborhood Stabilization Program (NSP) and will be used to stabilize the housing market through elimination of foreclosed properties and the creation of jobs. The program requires the purchase of foreclosed homes, improving the homes including the installation of energy efficient appliances and equipment, and then reselling or renting the home to persons in the low and moderate income category; (Eg: a family of four could earn up to \$87,350/annually and qualify for housing, which would be a large percentage of the South Lake Tahoe community).

Applications will be competitively judged on the level of committed support from the community because HUD recognizes it will require a team effort to ensure the program's success. Support is needed from individuals, corporations and from businesses that would directly benefit from the program include realtors, architects, contractors, painters, electricians, lending institutions (brokers and bankers), landscapers, suppliers, retailers (appliances, home furnishings, home improvement) and service providers (escrow, title companies, etc). The "support" from local businesses is counted by HUD as "financial leverage" and can be obtained through the offering of discounted service fees, donated supplies and materials. Job training for individuals who wish to enter any of these professions will also be available through the program.

**Will you help bring more than \$5 million dollars to the community?** If so, contact the Housing Department at the City to find out how you can demonstrate your support. If you have a discount fee or service you can offer, fill out the attached Request for Proposal (Offer of Discount) and submit it to the City by email or fax.

**Do not delay!** The grant application is due to HUD in July and is being compiled contemporaneously.

**The City Council will conduct a public hearing on this matter at their June 16, 2009 City**

**Council** meeting. We urge all interested parties to attend the meeting and offer your opinion regarding this grant opportunity.

For more information, please contact Nancy Kerry, Redevelopment & Housing Manager, City of South Lake Tahoe 530-542-6043 ([NKerry@cityofslt.us](mailto:NKerry@cityofslt.us)) or fax to **530-542-7955** or visit [www.cityofslt.us/redevelopment/stimulus.html](http://www.cityofslt.us/redevelopment/stimulus.html)

**Documents & Links:**

**[Public Hearing Notice](#)**

**[Letter of Commitment, Example](#)**

→ Complete the attached example and submit it by email or fax

**[Press Release](#)**

**Comments about this program? Please email to [nkerry@cityofslt.us](mailto:nkerry@cityofslt.us)**

→ All comments will be responded to within 15 days of receipt.

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