Contact Info:  Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.671.0051 or 601.432-6179.
www.usm.edu/ids

Project Name:  Neighborhood Stabilization Program, (NSP)

Source of Funds:  Mississippi Development Authority (MDA), U.S. Department of Housing and Urban
Development (HUD)

Funds Available:  Neighborhood Stabilization Program, (NSP)  $6,289,467.00

Start Date:  Beginning approximately March 2009

Project Description: The Neighborhood Stabilization Program (NSP) was established for the purpose of
stabilizing communities that have suffered from foreclosures and abandonment. Through the purchase and
redevelopment of foreclosed and abandoned homes and residential properties, the goal of the program is
being realized. The NSP project will target properties in the five neighborhoods listed below: The Alta
Woods/South Jackson, Farish St. Historic District, North Jackson, Midtown and West Jackson. The NSP
project has purchased 47 properties in the designated Jackson, MS areas.

NSP funds may be used for activities which include, but are not limited to:

- Establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential
  properties
- Purchase and rehabilitate homes and residential properties abandoned or foreclosed
- Establish land banks for foreclosed homes
- Demolish blighted structures
- Redevelop demolished or vacant properties

Homebuyer Eligibility

- Must use the NSP home as primary residence
- Persons with or without disabilities may purchase the homes
- Must attend an 8 hour homebuyer education class
- Must be credit worthy and be pre-approved for a home mortgage with a lender
- Must not exceed income limits below:

<table>
<thead>
<tr>
<th>Number of Persons in Household</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
</tr>
</thead>
<tbody>
<tr>
<td>120% of Area Median</td>
<td>$49,400</td>
<td>$56,450</td>
<td>$63,500</td>
<td>$70,550</td>
<td>$76,200</td>
<td>$81,850</td>
<td>$87,500</td>
<td>$93,150</td>
</tr>
</tbody>
</table>

Property Eligibility

- Must be located within one of five designated areas of Jackson, MS
  
  Alta Woods / South Jackson  39204, 39212
  Farish Street Historic District  39203
  North Jackson  39206, 39213, 39216
  Midtown  39201, 39202
  West Jackson  39209

IDS Neighborhood Stabilization Program is an Equal Opportunity Program.