



August 10, 2009

VIA FED EX

Stephanie Romero, Project Manager  
Community Development Bureau  
Local Government Division  
402 Don Gaspar  
Bataan Memorial Building, Suite 202  
Santa Fe, NM 87501

Re: Amendment to State Plan for the Neighborhood Stabilization Program

Dear Ms. Romero:

We have conducted an analysis of existing activity allocations for NSP, and find that a reallocation is in order. Therefore, we need to amend our section of the approved State Plan. Three Acquisition/Rehab awards have already been approved, one is being presented at the September Board meeting. YES Housing received an award for \$2,133,040. Puesta Del Sol received an award for \$2,622,056; however, this award is pending completion of the contingencies and will not be included in the calculations at this time. Omni received an award for \$1,566,350. Bernalillo County Housing Department's application is under review, but it is expected to be presented to the Board in September. That tentative amount is \$1,574,179. The total of the awards is **\$5,273,569**.

Funding has been taken from the land bank and DPA allocations and applied to the Acq/Rehab allocation to allow enough to fund as shown below, with the DRGR accounts indicated for your convenience.

100,000	land bank	09-NSP-5-J-01
1,961,280	financing	09-NSP-1-J-01
3,893,690	acq/rehab	09-NSP-3-J-01
1,939,310	acq/rehab	09-NSP-3-J-01-25%
7,924,280	TOTAL	

Please let me know when the changes have been made to DRGR. If you have any question with regards to this information, please call.

Very truly yours,

A handwritten signature in black ink, appearing to read "Deborah Davis".

Deborah Davis  
Programs and Initiatives Manager

cc: Monica Gonzales, HUD Albuquerque

THE NEW MEXICO MORTGAGE FINANCE AUTHORITY

344 4th Street SW, Albuquerque, New Mexico 87102

PHONE 505.843.6880 TOLL FREE 800.444.6880

WEB [housingnm.org](http://housingnm.org)