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January 27, 1969

Project: Neighborhood Development Program

Description: The acquisition of 378 Parcels of Land; Clearance of 52 Acres; The rehabilitation of 570 housing units; Also relocation of 431 families and 10 businesses with the goal of having 911 MNA families turning in adequately serviced standard, affordable housing units by the end of 1969 as a result of New construction and rehabilitation activities.

Total Cost: \$ 12,626,969

This includes:	\$ 349,467	Federal Relocation Grant
	431,250	Federal Rehabilitation Grant
	1,627,528	Disposition Proceeds
	6,812,483	Federal Project Capital Grant
	3,406,241	Local NCGIA Credits

1. All of these funds are committed. The local share is \$ 3,406,241, funded by the following Non-Cash-Grants in-aid:

Completed Non-Cash-Grants-in-Aid:

Hoke Smith High School	\$ 191,851
Gideons Elementary School	680,827
Pryor Elementary School	1,007,620
D. H. Stanton Elem. School	1,368,180
Capitol Avenue Elem. School	27,000
Grant Park	86,686
Key Park	57,565
Stanton Park	160,873
	<u>\$ 3,580,602</u>

Required Non-Cash-Grants-in-Aid: \$ 3,406,241

Surplus Non-Cash-Grants-in-Aid: \$ 174,361

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2. The approved budget includes funds to hire staff and buy equipment sufficient to meet these goals this year if the staff can be recruited.
3. The application for Federal grants to carry out these activities in the Model Cities area under the Neighborhood Development Program for 1969 has been submitted and approved by the Federal grant in the amount of \$ 6,999,200.