



HUD NEWS

U.S. Department of Housing and Urban Development – Barbara Fields, Regional Administrator
New England Regional Office, Boston, MA 02222

HUD # 11-40
Rhonda Siciliano
(617) 994-8355
Rhonda.m.siciliano@hud.gov

FOR RELEASE
Friday
December 16, 2011

HARTFORD'S ASYLUM HILL NEIGHBORHOOD FOCUS OF HUD TOUR TO DISCUSS CITY, STATE NEIGHBORHOOD STABILIZATION EFFORTS

HARTFORD – Today, U.S. Department of Housing and Urban Development (HUD) Regional Administrator Barbara Fields joined Hartford Mayor Pedro Segarra in conveying the keys to Tiana and Meschac Hercule, the new owners of 33 Sargeant Street, a once blighted property that was rehabbed with HUD Neighborhood Stabilization Program (NSP) funding. The HUD Regional Administrator also joined the Mayor in touring some of the city's NSP projects, highlighting the success of Hartford's neighborhood stabilization efforts as well as demonstrating how the American Jobs Act and Project Rebuild can build upon these efforts to revitalize neighborhoods, create jobs, and grow local economies throughout Connecticut.

The Sargeant Street property, located in Hartford's Asylum Hill neighborhood was rehabbed by Northside Institutions Neighborhood Alliance, Inc., in partnership with the City of Hartford's Department of Developmental Services, Housing and Property Management Division. Through NSP funding for this project, NINA employed over a dozen local businesses, these business in turn provided jobs for close to 20 Hartford residents. Rehabilitation work on the home included job training in construction trades for close to 50 Hartford youth through Youth Build Hartford and ServCorps.

"This property tells the story of this neighborhood's hard times and its fight for renewal. With Neighborhood Stabilization Program funding the Asylum Hill neighborhood is now well on its way to a successful revitalization," said Regional Administrator Fields. "But the work isn't done; now Congress must step up and pass the American Jobs Act to help rebuild neighborhoods and create jobs in Connecticut and across the country. Project Rebuild is an important piece toward strengthening the housing market and rebuilding our economy."

"Breathing new life into once-blighted properties and creating homeownership opportunities is a vital step in neighborhood stabilization," said Mayor Segarra. "We are extremely grateful to HUD for its continued support and applaud the work of NINA, which is a steadfast partner in our efforts to move our communities forward through housing and employment."

Recent HUD statistics have shown that communities with neighborhood stabilization investments have seen 67 percent better home sale price changes, 73 percent saw better vacancy rate improvements, and 47 percent saw better home sale and vacancy rate improvements, as compared to similar communities without neighborhood stabilization improvements.

The State of Connecticut has received over \$34.3 million in previous neighborhood stabilization efforts and could receive up to \$50.5 million in Project Rebuild funding.

If approved by Congress, Project Rebuild would invest \$15 billion in proven strategies that leverage private capital and expertise to rehabilitate hundreds of thousands of properties in communities across the country. Building on the successful ideas developed during the implementation of the Neighborhood Stabilization Project (NSP), Project Rebuild would include the following innovative ideas:

- Allow for the revitalization of commercial properties
- Include For-Profit Entities to Gain Expertise, Leverage Federal Dollars and Speed Program Implementation
- Increase Support for “Land Banking”
- Create Jobs Maintaining Properties and Avoid Community Blight

Project Rebuild will create nearly 200,000 jobs nationwide and is fundamentally an investment not just in hard hit places but also in the families who live there – the millions of homeowners who have seen their property values decline through no fault of their own, just for being near a foreclosed property. Its inclusion in the American Jobs Act reflects President Obama’s belief that rebuilding neighborhoods is essential to rebuilding our economy.

###

HUD’s mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes: utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at www.hud.gov and <http://espanol.hud.gov>. You can also follow HUD on twitter @HUDnews, on facebook at www.facebook.com/HUD, or sign up for news alerts on HUD’s News Listserv.