



**NOTICE TO RESIDENTIAL REO REAL ESTATE INVESTORS INTERESTED IN PARTICIPATING  
IN OSCEOLA COUNTY NSP 1 AS DEVELOPERS**

Osceola County has received Neighborhood Stabilization Program (NSP) funding from the State of Florida for the purpose of Housing Acquisition and Rehabilitation for Low, Moderate and Middle Income (LMMI) individuals and families that purchase an eligible foreclosed home as their primary residence. Funds for low income rental housing have also been received. The NSP funds may be used to assist eligible LMMI families and individuals with purchase assistance and/or repairs of foreclosed homes. These residential properties must be 1) foreclosed or real estate owned deed in lieu of foreclosure, 2) in defined areas of greatest need (AGNs), 3) purchased at 1% below a current appraisal, 4) purchased from the lender that foreclosed on the property, and 5) be reviewed and approved by the County before purchase. The County seeks qualifications from individuals, firms and non-profits for real estate developer services to assist in facilitating the Osceola County NSP program.

These funds allow for purchase assistance and, when required, minor to substantive repairs to individual housing units purchased as a part of the Osceola County NSP Program. Purchase assistance may also include principle buy down, closing costs, and/or up to 50% of their required down payment. Rehabilitation will include but not be limited to, correcting all housing and building codes violations, providing cost effective energy conserving and allowable green features, making the dwelling accessible to handicap and elderly occupants as necessary and correcting any health and/or safety violations that may be present. All rehabilitation repairs must meet the minimum Section 8 Housing Rehabilitation Standards and all applicable building codes. Real estate investors will partner with the County to provide developer services in acquiring, repairing and reselling (or renting) REO properties. The County will monitor the program and provide financing through the NSP.

If you are interested in being a real estate investor and providing developer services related to this work, please complete an application packet. These application packets can be obtained at: Osceola County Human Services, 330 North Beaumont Avenue, Kissimmee, FL 34741. You may also download an application from the NSP web site: <http://housing.osceola.org>. Should you have specific questions please contact Jamie Rowland, Email: [jboy2@osceola.org](mailto:jboy2@osceola.org), Phone: 407-742-8405.

NSP developers will acquire eligible REO residential property using NSP Funds in accordance with County procedures. NSP developers will coordinate with the County, qualified contractors, vendors and low and middle income homebuyers to repair and resell (or rent) NSP properties. After resale, investors will be eligible for a developer fee. Carrying costs and closing costs can be eligible.

*Osceola County is an equal opportunity employer and supports fair housing.*