

**CLEARWATER NEIGHBORHOOD HOUSING SERVICES, INCORPORATED**  
**608 NORTH GARDEN AVENUE**  
**CLEARWATER, FLORIDA 33755**

*"Private Non-Profit"*  
 (727) 442-4155

FAX: (727) 446-4911

**FAX TRANSMISSION COVER SHEET**

**FROM:**

\_\_\_\_\_ ISAY M. GULLEY  
 \_\_\_\_\_ JENNIFER SMETHERS  
 \_\_\_\_\_ REGINALD BRASWELL  
 \_\_\_\_\_ E. J. ROBINSON  
 \_\_\_\_\_ BOB MARSHALL

\_\_\_\_\_ BARBARA J. BROOKS  
 \_\_\_\_\_ JOHN MOLONEY  
 \_\_\_\_\_ MARYANN COLE  
 \_\_\_\_\_ W. PEARL JOHNSON

DATE: 1-26-04

COMPANY: \_\_\_\_\_

ATTENTION: \_\_\_\_\_

TELEPHONE NUMBER: ( ) \_\_\_\_\_ FAX NUMBER: (813) 354-2489

You should receive 5 page(s), including this cover sheet.  
 Letter \_\_\_\_\_ Legal \_\_\_\_\_

If you do not receive all the pages, please call (727) 442-4155.

Message

For additional info - contact Jennifer Smethers (in charge of

<u>Home ownership</u>	Provided courtesy of: <a href="http://www.downpaymentsolutions.com">http://www.downpaymentsolutions.com</a>
	Other sections of interest: <a href="http://www.downpaymentsolutions.com/home_buyer_education/documents.shtml">http://www.downpaymentsolutions.com/home_buyer_education/documents.shtml</a>
	<a href="http://www.downpaymentsolutions.com/links/links.shtml">http://www.downpaymentsolutions.com/links/links.shtml</a>
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# CLEARWATER NEIGHBORHOOD HOUSING SERVICES



## Pinellas, Pasco and Hillsborough Counties CNHS Down Payment/Closing Cost Assistance Program



**Program Description:** Clearwater Neighborhood Housing Services (CNHS) will provide down payment and closing cost assistance to applicants seeking home ownership within Pinellas, Pasco and Hillsborough Counties, with the exception of the City limits of St. Petersburg. Neighborhood Reinvestment Corporation, in the form of a low interest loan secured by a second mortgage, provides funding for this program.



**Loan Amounts:**

- \* \$4,000.00 Existing homes                      \* \$5,000.00 New Construction
- \* \$8,000.00 Existing homes and New Construction (CNHS target areas)



**Term:** 7-10 years                                      **Rate:** 3% - 5% based on income



**Program Eligibility:**

- Income up to 150%
- Must attend Home Buyer Education seminar offered by CNHS (\$25.00 material fee)
- Buyer must contribute at least 2% of the purchase price toward transaction
- Existing homes require a home inspection
- New construction requires a Certificate of Occupancy
- CNHS loans are offered to credit qualified applicants
- Program effective July 2003. Subject to change without notice.



Other programs/services offered by CNHS include: Infill New Construction Program, City of Clearwater Down Payment Assistance, Rehab Loan Program, Small Business Loans, Home Buyer Education Classes and Tenant Education Classes.



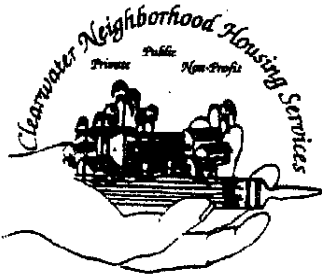
### FOR ADDITIONAL INFORMATION CONTACT:

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608 N. Garden Avenue  
Clearwater, FL 33755  
727-442-4155



Clearwater Neighborhood Housing Services is a federally designated 501 (c)(3) non-profit community-based organization providing housing and economic development services in Pinellas, Pasco and Hillsborough Counties, Florida.





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"A Partnership In  
 Neighborhood Revitalization"

## SERVICES

### HOUSING SERVICES

#### *Infill (New Construction)*

Provides new homeownership opportunities in targeted areas in the North and South Greenwood neighborhoods. Subsidies are available based on project location and household income.

#### *Down-Payment Assistance (Pinellas, Pasco & Hillsborough Counties)*

Provides assistance to first-time homebuyers to help with down-payment and closing costs for existing and new construction. This is made available by CNHS's national partner, Neighborhood Reinvestment Corporation. Additional federal subsidies may also be available to qualified applicants residing within the City of Clearwater.

#### *Rehab Loan Program*

Assists homeowners in owner-occupied units within the city of Clearwater. The household income must meet the HUD income guidelines – some loans may be deferred. Technical assistance is available to assist non-qualifying applicants for program services.

### ECONOMIC DEVELOPMENT

#### *Loan Program* – a Partnership Program with the City of Clearwater

Community Development Block Grant (CDBG) funding is available at favorable rates for businesses within the city of Clearwater – maximum \$25,000.

#### *Small Business Administration (SBA) Loans*

Makes micro business loans of up to \$10,000 for existing or start-up businesses within Pinellas County. Technical assistance is also available to assist business owners with preparation of business plans, loan applications and other services.

### EDUCATIONAL SERVICES

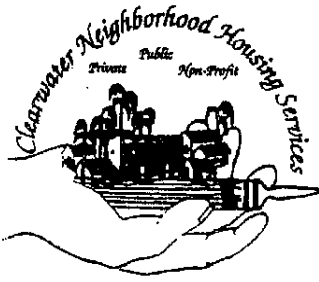
#### *Homebuyers Education Classes*

(In English and Spanish throughout Pinellas and Pasco counties for first-time homebuyers)

- Orientation
- Budgeting
- Money Management
- Maintenance
- Mortgage Process
- Underwriting
- Credit Counseling
- Foreclosure Prevention
- Predatory Lending
- & More

#### *Tenant Education Classes for the Greenwood Apartment Complex*

- Budgeting/Money Management
- Financial Literacy
- Health Education
- Homeownership Training
- Home Maintenance
- Employment Training
- Predatory Lending
- Business Opportunity
- & More



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## FACT SHEET

*"A Partnership In  
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### **President and CEO**

Isay M. Gulley

### **Board of Directors**

Chairman: W. Pearl Johnson

Vice Chairman: Gilbert P. MacPherson

Secretary: Sally Ruby

Treasurer: Frank Cassara

Members: Steven B. Sullivan, Lynne P. McChristian, Rev. Milton B. Smith, Linda Feighery, Willa Carson, Norma E.H. Brooks-Parks

### **Background**

Clearwater Neighborhood Housing Services, Inc., (CNHS) was established in 1979 by residents, lenders, business leaders and government officials to provide affordable housing and economic development in Clearwater's North and South Greenwood neighborhoods. CNHS's service area now includes Pinellas, Pasco and Hillsborough counties.

CNHS has received local, state and national recognition. Through its public and private partnerships, the organization has been able to stimulate millions of dollars in reinvestment activities. It is one of 225 members of the national NeighborWorks® network, whose national founder is Neighborhood Reinvestment Corporation.

### **Accomplishments**

- Built approximately 175 new affordable houses for low- and moderate-income families, resulting in more than \$14 million of public and private sector investments within the City of Clearwater since 1991.
- Rehabilitated more than 284 homes in the North/South Greenwood neighborhoods, totaling more than \$3.8 million in reinvestment.
- Educated approximately 1,000 potential homebuyers through the CNHS eight-hour curriculum for first-time homebuyers.
- Through its tenant conversion program, provided down-payment assistance to 189 families, resulting in \$12.3 million in first mortgages.
- Provided more than \$1 million in loans to small businesses since 1983.
- Partnered with Bank of America, the City of Clearwater, Pinellas County, the Housing Finance Authority of Pinellas County, Neighborhood Reinvestment Corp. and others to renovate Greenwood Apartments, a \$14 million reinvestment.