



PRESS RELEASE
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LAKE WORTH
COMMUNITY REDEVELOPMENT AGENCY
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**LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
(CRA) RECEIVES \$23 MILLION GRANT FOR NEIGHBORHOOD
STABILIZATION PROGRAM**

The Lake Worth Community Redevelopment Agency (CRA) is thrilled to announce that it is the recipient of \$23,237,500 from the United States Department of Housing and Urban Development (HUD) to help stabilize neighborhoods and rebuild communities. The Lake Worth CRA is one of only seven organizations in the state of Florida to receive these funds through the American Recovery and Reinvestment Act.

These funds are granted to states, local governments and non-profit housing developers, under HUD's Neighborhood Stabilization Program (NSP), to spur economic development in hard-hit communities and create jobs. Nationwide, nearly 60 grantees are receiving these awards which total almost \$2 billion. A full list of grants awarded can be found on HUD's Recovery Act website: <http://portal.hud.gov/portal/page/portal/HUD/documents/nsp2grantchart.docx>

The CRA was the lead applicant on this grant which includes a consortium of 20 community based organizations and local companies that plan to address the distressing effects of foreclosed properties in the heart of Lake Worth. This consortium plans to address the stabilization and revitalization efforts through acquisition and rehabilitation of property, demolition, new construction of residential property, homebuyer counseling, subsidy programs, access to employment training and land banking.

Additional information on the CRA's Neighborhood Stabilization Program will be provided within the next three months. To review the CRA's grant application and map of the stabilization target area in the City of Lake Worth, please visit the CRA's website: www.lakeworthcra.org or call the office at (561) 493-2550.

OUR MISSION

“The Lake Worth CRA is investing in our community to revitalize and rebuild our neighborhoods and commercial corridors. We are dedicated to maintaining the character of the City, responding to community needs and encouraging sustainable economic growth to improve the quality of life for our residents and the future health of our City.”