

NEIGHBORHOOD STABILIZATION HUB



**LINE
BUDGET
ITEM
7002-1502**

For the Transformative Development Fund... provided, that \$750,000 shall be expended on a **neighborhood stabilization initiative** to assist local governments and their nonprofit partners to implement strategic neighborhood revitalization initiatives; and provided further, that the Initiative shall be developed in consultation with the Massachusetts Association of Community Development Corporations, and the Massachusetts Institute for a New Commonwealth, Inc. and shall focus on **identifying and implementing strategies for reclaiming vacant, abandoned and blighted properties and restoring them to productive use as homeownership opportunities or rental housing, as well as on capacity-building at the local level to address this need.**

PRECEDENTS

- MassDevelopment TDI Program
- Community Revitalization Fellowship
- Working Cities Challenge
- Bloomberg City Leadership Initiative
- MIT Solve
- MIT DesignX
- AGOs Abandoned Housing Initiative
- Loan to Assets Program
- Gateway Housing Rehab Program

INTERVIEWS

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- Massachusetts Housing Partnership
 - MassDevelopment
 - MHIC
 - MassInc
 - MACDC
 - City of Pittsfield
 - City of Holyoke
 - City of Brockton
 - Attorney General's Office
 - Revitalize CDC
 - Habitat for Humanity
 - ULITAP
 - DHCD
 - Federal Reserve Bank of Boston
 - Bloomberg City Leadership Initiative

PROGRAM GOALS

Stabilize neighborhoods* with a high rate of vacant, abandoned, and blighted properties.

Increase capacity of local municipalities and nonprofits to engage in stabilization efforts.

**Neighborhood Stabilization in this context is defined as actions that improve health and safety conditions of substandard and vacant properties; stabilize market conditions, foster increased homeownership, and encourage upgrades to existing properties.*

PROGRAM OBJECTIVES

Create a neighborhood stabilization initiative to assist local governments and their nonprofit partners to implement strategic neighborhood revitalization initiatives; focus on identifying and implementing strategies for reclaiming vacant, abandoned and blighted properties and restoring them to productive use as homeownership opportunities or rental housing, as well as on capacity-building at the local level to address this need.

PROGRAM OVERVIEW

Program will support municipalities with a local challenge.

Applicants will identify a neighborhood stabilization challenge they are interested in solving. Selected teams are expected to identify strategies to solve the challenge and will receive support to advance their solution. Once a solution is found, the teams will work to implement it. They will receive advice, mentorship, and funding for implementation.

PARTNERS

MassDevelopment

MACDC

MassHousing

MassINC

Massachusetts Housing Partnership

AGO

TARGET USERS

Gateway Cities

Nonprofit entities involved in neighborhood stabilization

LENGTH + COHORT + GRANTS

2 Years | 5 Teams | \$100,000 in implementation grants per team

