

# Alexandria Announces First Neighborhood Stabilization Program

*Barbara Maxwell  
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The city of Alexandria, Rebuilding Together Alexandria, and the Alexandria Housing Development Corporation (AHDC), announced today that they will hold a ribbon cutting ceremony on Wednesday, December 16, to celebrate completion of the city's first Neighborhood Stabilization Program (NSP) project. The event will be held at 3810 Edison St., at 2:00 p.m.

The NSP, funded by the Virginia Department of Housing and Community Development, provides funding to localities and nonprofits to acquire foreclosed homes and to rehabilitate the units for resale to low- and moderate-income, first-time homebuyers. The city and its partner organizations received a grant of \$936,955 to implement the project, which is located in the Hume Springs neighborhood.

“The Neighborhood Stabilization Program is about bringing community organizations together to improve housing conditions and to make these communities more vibrant places to live. The continued collaboration of Alexandria, AHDC and Rebuilding

Together will foster neighborhood revitalization and help City residents and workers achieve affordable and sustainable home ownership.” said Alexandria Mayor William D. Euille.

The Alexandria Housing Development Corporation, a non-profit developer and owner of affordable housing in the City, is acquiring eligible properties through the NSP partnership. AHDC produces and preserve affordable rental and for-sale housing for low- and moderate-income households. AHDC recently completed The Station at Potomac Yard, an innovative mixed-use project which delivered 64 new units of affordable and workforce rental housing.

Rebuilding Together Alexandria (RTA) has led the home rehabilitation component of the NSP. For the Edison Street home, RTA mobilized nearly 50 volunteers who have replaced kitchen cabinets and countertops, installed energy-efficient appliances and light bulbs, replaced flooring, added new lighting, weatherized and installed insulation and a vapor barrier, cleaned up the yard, and painted the inside of the home. The family moving into the home will benefit from reduced electrical and gas bills through the energy-saving items installed throughout the house.

The city of Alexandria Office of Housing helps identify eligible homeowners interested in purchasing their first home through the NSP. The City offers free homebuyer training and can provide down payment and closing cost assistance through two programs: the Homeownership Assistance Program (HAP) and the Moderate Income Homeownership Program (MIHP).