



**Stephanie Rawlings-Blake**

*Mayor,*

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***Better Schools. Safer Streets. Stronger Neighborhoods.***

**FOR IMMEDIATE RELEASE**

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***Mayor Stephanie Rawlings-Blake Announced \$300,000 in Funding to Assist First-time Homebuyers***

**BALTIMORE, MD. (March 9, 2010)** – Mayor Stephanie Rawlings-Blake and Commissioner Paul Graziano announced today that the Community Development Block Grant (CDBG) First-Time Homebuyer’s Program received \$300,000 in renewed funding in February. Baltimore Housing’s Office of Homeownership established the program in August 2009. At the start of the program, \$300,000 was available for down payment and settlement assistance to low-income families. Within two months, those funds were exhausted. With the additional \$300,000 in funding, 60 more income-eligible families will receive \$5,000 in home buying assistance.

“We’re pleased to offer the Community Development Block Grant First-Time Homebuyer’s Program to help make the dream of owning a home possible for income-eligible families in Baltimore,” said Mayor Stephanie Rawlings-Blake. “We’re equally excited to announce that affordable housing stock is still available for purchase in many of Baltimore’s 220 neighborhoods.”

These homeownership incentive funds can be used in combination with an \$8,000 First-Time Home Buyers Federal Tax Credit, totaling \$13,000 in home buying support. In November 2009, the Worker, Homeownership, and Business Assistance Act of 2009 extended the tax credit for first time homebuyers purchasing a primary home between January 1, 2009 and April 30, 2010, with settlement by July 1, 2010. Additionally, active City employees may qualify for \$3,000 in home buying incentive funds through the Baltimore City Employee Homeownership Program.

“This window of combined opportunities is time sensitive. First-time homebuyers are encouraged to take advantage of available City homeownership incentives while federal help is also being offered,” said Baltimore Housing Commissioner Paul Graziano.

First-time Baltimore homebuyers interested in learning more about the CDBG First-Time Homebuyer’s Program should visit Baltimore Housing’s website at [www.baltimorehousing.org](http://www.baltimorehousing.org) or call the Office of Homeownership at (410) 396-3124. Housing counseling from a City-

approved housing counseling agency is a requirement for this and all City homeownership programs. Approved housing counseling agencies and income eligibility criteria are listed on the Baltimore Housing website.

An open house tour of 3501 Reisterstown Road, located in the heart of Park Heights, followed the press conference. This recently renovated property, as well as several others in the community, was purchased by Community Solutions, LLC, through the City's Rolling Bid Program and rehabbed for productive use. The company specializes in community development; tenant and housing counseling; construction; and construction management. Community Solutions, LLC, has developed approximately 500 housing structures within the Baltimore metropolitan area, mostly within the Park Heights community.

While long plagued by drugs and blight, Park Heights is undergoing a renaissance. It is through collaborations with Baltimore Housing, the Planning Department, developers, and especially community members that the neighborhood will be restored to its original splendor. Since 2008, Baltimore Housing's Rolling Bid Program has offered more than 30 City-owned properties to developers for rehabilitation and affordable homeownership in Park Heights. As part of the Park Heights Master Plan to rehabilitate the community, these offerings have enhanced the more stabilized parts of the neighborhood and encouraged new investment for City homebuyers. Furthermore, in an effort to eliminate massive blight in the area, Baltimore housing demolished the Pall Mall Apartments, a vacant site notorious for criminal activity, in November 2008.

For more information, contact Tania Baker, DHCD's Assistant Director of Communications, at 410-396-4564.

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