STOP WASTING ABANDONED PROPERTY

SWAP INC.

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DATE: March 11, 2009

TO: Carol Ventura

FROM: Linda Weisinger
Deputy Director

SUBJECT: NSP Neighborhood Plan

I am enclosing SWAP's NSP Neighborhood Plan and Target Areas.

The Land Bank applications for 367 Friendship Street and 500 Prairie Avenue have been submitted to Joe Voccio today. Both are scheduled to close at the end of this month.

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NEIGHBORHOOD STABILIZATION PLAN (NSP)

Submitted by:

SWAP, Inc.
Carla DeStefano, Executive Director
March 11, 2009

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SWAP – Neighborhood Plan
February 2009

SWAP, Inc. (Stop Wasting Abandoned Property), was established as a non-profit housing development organization in 1976. Founded by a group of South Providence neighborhood residents concerned about the blighting affects of unchecked demolition of abandoned properties on their neighborhoods, the organization has matured into one focused on the development and redevelopment of affordable housing and neighborhood revitalization.

Since its creation nearly thirty-five years ago SWAP has been responsible for the renovation and construction of more than 1,000 housing units in and around Providence. For the past fifteen years, SWAP has focused its development and neighborhood revitalization efforts in South Providence. In an area bordered by Route 95 to the south and to the east, SWAP has invested more than $50,000,000.00 in a combination of homes for sale, rental apartments and commercial spaces. Several of these developments have won design and affirmative action awards, including a New England Institute of Architect's top award for land use and planning for three developments in Upper South Providence. The Providence Preservation Society has also honored SWAP many times over its history for its preservation work throughout Providence neighborhoods. .

SWAP also supports several programs as part of its neighborhood revitalization and stabilization efforts. They are the Home Buyer Education Program, Neighborhood Contractor Mentoring Program and the Good Tenant Workshop.

All SWAP's housing programs serve families (family definition is one or more persons) from zero income to 120% AMI. Programs utilized are BHRI, NOP, Road Home, Thresholds, HOME, HUD 202, LIHTC and other programs that are available to serve special needs and low income families.

Working Against Foreclosure

In reaction to the current housing environment SWAP has retooled its programming to address the foreclosure crisis affecting the neighborhoods it serves.

SWAP introduced the ***Working Against Foreclosure*** program in 2007. The program was developed to provide assistance to those at financial risk of losing their home. As the crisis accelerated, the program was expanded to include educational sessions on the risks and rewards of buying a foreclosed home as well the expansion of the Home Buyer Education program's landlord component.

Concurrent with the introduction of the Neighborhood Stabilization Program (NSP), SWAP developed a strategy to buy and renovate foreclosed houses in its target area.

Get focused, be focused and stay focused.

- Focus on the neighborhoods where SWAP has significant direct investment and have sold homes – Upper & Lower South Providence, near West End
- Map and monitor the foreclosures in these areas
- Identify key properties and areas for action / purchase
- Continue to emphasize Home Buyer Training Program
- Concentrate on the two and three family houses
- Focus on rehabilitating (or demolishing) those that need moderate to gut rehab
- Limit production of multi family homes to foreclosures
- Rehab multi family houses into owner occupied houses with rental unit
- Combine 2nd and 3rd floor units of larger houses in large owner units
- Work with other non –profits with specific program needs

NSP Targeted Area

SWAP will work to identify properties which qualify under the NSP acquisition program rules in Upper South Providence, Lower South Providence and parts of the Elmwood neighborhood. The focus will be to identify houses that are in near proximity to housing developed in recent years by SWAP and other community development corporations.

The goal of our plan is to build upon and protect both direct investments made by SWAP in rental housing as well as those houses sold to families under the SWAP home sale program.

See enclosed maps

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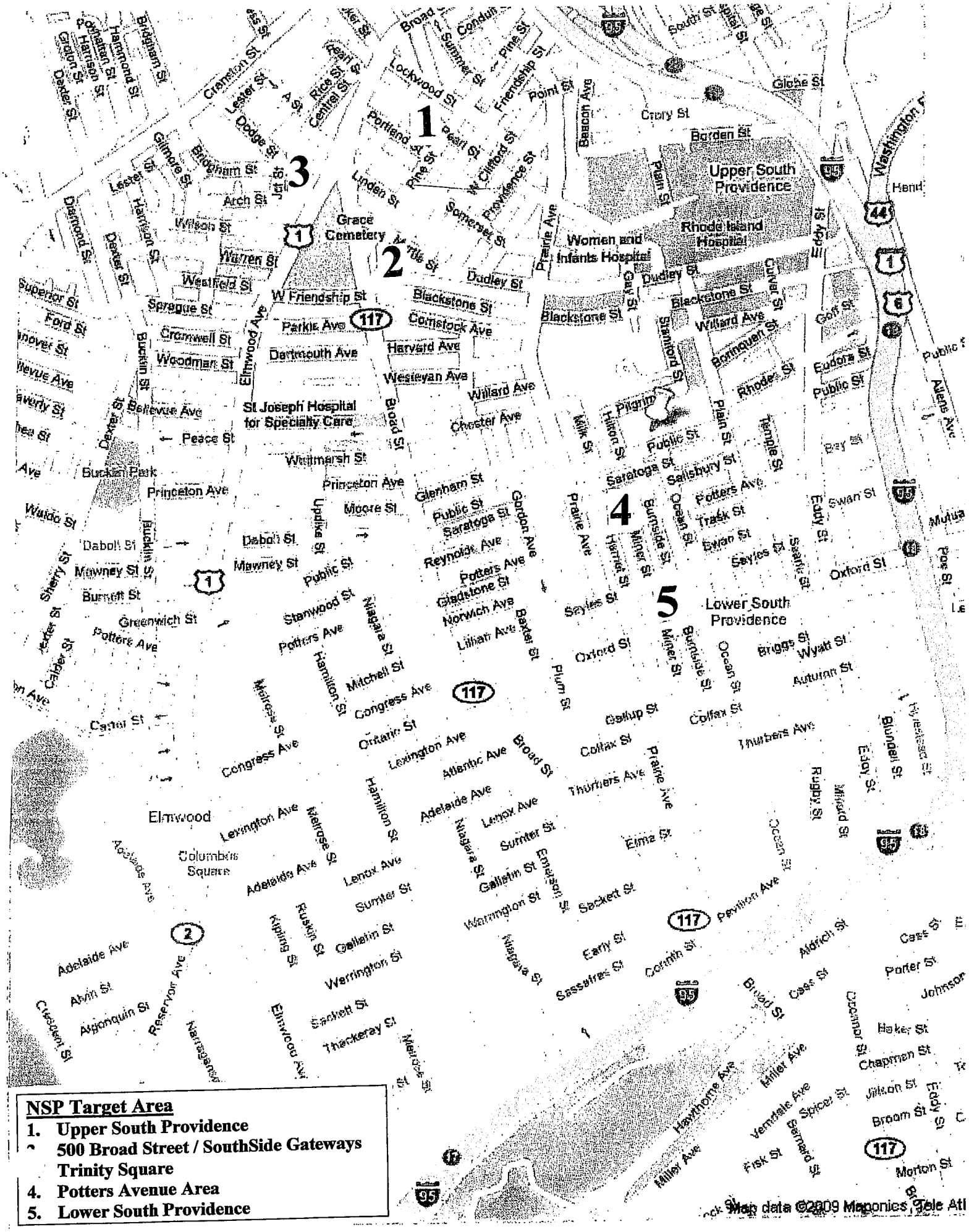
NSP Target area

1. Upper South Providence
2. 500 Broad Street / SouthSide Gateways
3. Trinity Square
4. Potters Avenue Area
5. Lower South Providence



NSP Target Area

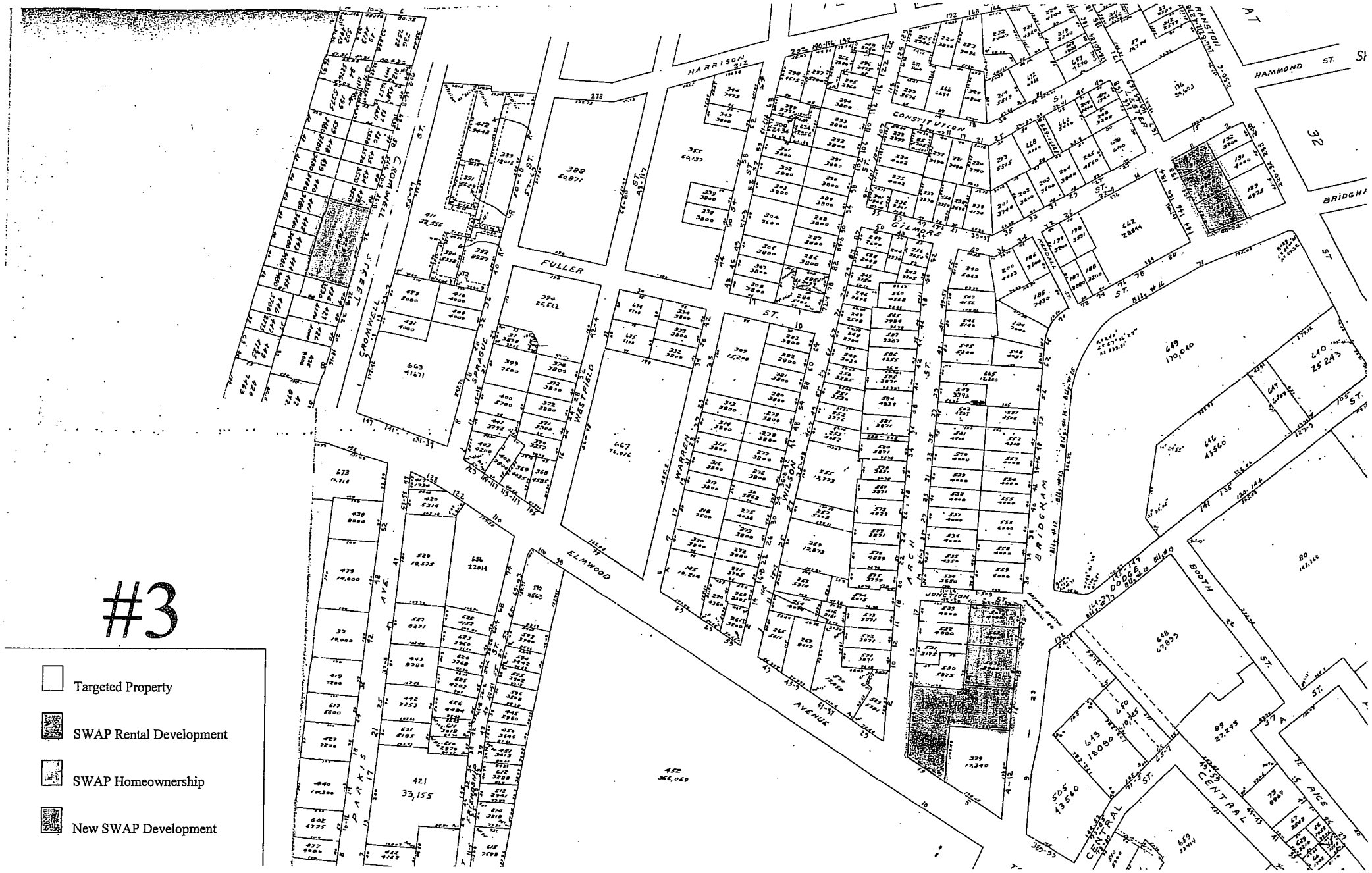
1. **Upper South Providence**
2. **500 Broad Street / SouthSide Gateways Trinity Square**
4. **Potters Avenue Area**
5. **Lower South Providence**

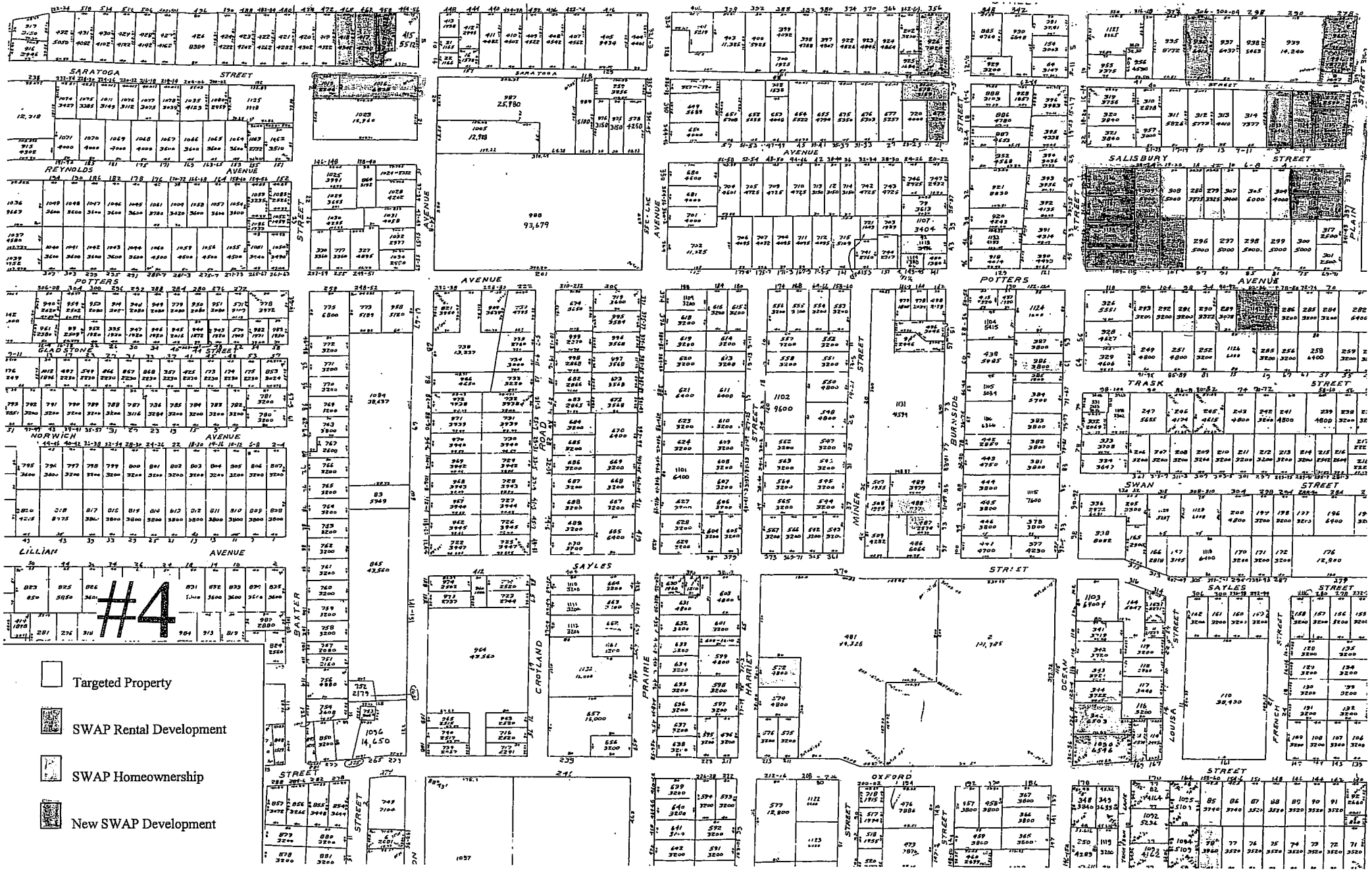
#1

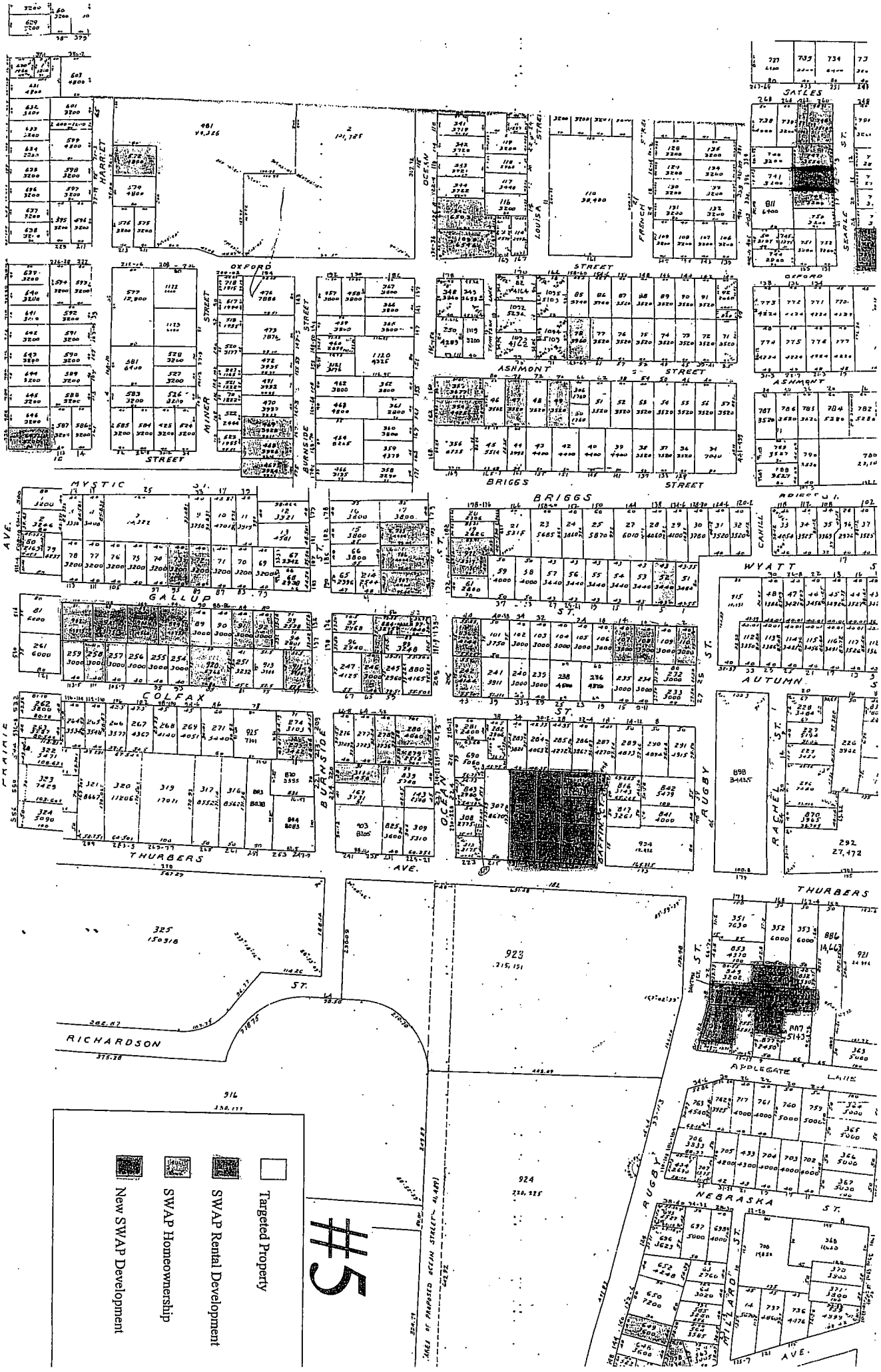
- Targeted Property
- SWAP Rental Development
- SWAP Homeownership
- New SWAP Development

#2

Targeted Property
SWAP Rental Development
SWAP Homeownership
New SWAP Development
DENCE, R.
state as asses
SCALE 1"=80'
BROAD STREET
BLACKSTONE
COMSTOCK
STREET
DUDLEY
TANNER
PROVIDENCE
WEST CLIFFORD
FRIENDSHIP
MYRTLE
PINE
SOMERSET
HARVARD AVENUE
WESLEYAN AVENUE
ROBINSON ST.
TAYLOR STREET
WILLARD AVENUE
CHESTER AVENUE
MARLBOROUGH AVENUE
MT. VERNON STREET
ST. JAMES STREET
PRAIRIE


#3
Targeted Property
SWAP Rental Development
SWAP Homeownership
New SWAP Development
HARRISON
CONSTITUTION
GILMORE
FULLER
ST.
CROMWELL
STREET
SPRAGUE
WESTFIELD
WARREN
WILSON
ARCH
BRIDGHAM
ELMWOOD
AVENUE
JUNCTION
DODGE
BOOTH
CENTRAL
HAMMOND
RANSTON
LESTER
BRIDGHA
PARKIS
AVE.
RICE


#4
SARATOGA STREET
REYNOLDS AVENUE
POTTERS AVENUE
GLADSTONE STREET
NORWICH AVENUE
LILLIAN AVENUE
BAXTER STREET
CROYLAND ROAD
SAYLES STREET
PRAIRIE STREET
HARRIET STREET
MINER STREET
BURNSIDE STREET
OXFORD STREET
OCEAN STREET
LOUISA STREET
FRENCH STREET
SALISBURY STREET
TRASK STREET
SWAN STREET
Targeted Property
SWAP Rental Development
SWAP Homeownership
New SWAP Development



#5
Targeted Property
SWAP Rental Development
SWAP Homeownership
New SWAP Development
HARRIET
OCEAN
LOUISA
FRENCH
SEARLE
SATLES
OXFORD
MINER
BURNSIDE
ASHMONT
BRIGGS
MYSTIC
GALLUP
COLFAX
PRAIRIE
THURBERS
AVE.
WYATT
AUTUMN
RUGBY
RACHEL
CAHILL
RICHARDSON
APPLEGATE
NEBRASKA
MILLARD