



# Fairmount Park

## ACTION APPROVED BY CITY COUNCIL-2007

### BRIEF DESCRIPTION OF HISTORY AND NEIGHBORHOOD OBJECTIVES

In 2006, The Center for Urban and Regional Studies at the University of North Carolina at Chapel Hill completed a study of the Lafayette Boulevard corridor. As a result of the findings in this study, NRHA and the City of Norfolk entered into a Memorandum of Understanding for Fairmount Park. Under this MOU, NRHA began the operation of the Equity Secure Home Rehabilitation Program and the Aesthetic Improvement Matching Grant Program in the Fairmount Park area. The goal of these programs is to provide funding for rehabilitation activities in the neighborhood. The agreement also provided that NRHA acquires specific properties as directed by the City and City Council.

### BRIEF DESCRIPTON OF IMPLEMENTED ACTIVITIES

- Acquired 8 properties
- Relocated 1 displaced residents
- Demolished 5 structure
- Provided home ownership assistance to 10 residents through the HOME Program
- Provided 16 loans for property rehabilitation

### 2008 NEIGHBORHOOD STRUCTURE ASSESSMENT

Conditions	Percentage 2008
Good	89
Fair	10
Poor	1
<b>TOTAL</b>	<b>100</b>

### TOTAL AMOUNT OF INVESTMENTS THROUGH FISCAL YEAR <sup>2008</sup>

CDBG	\$65,597
CIP	\$671,085
HOME	\$390,548
RLF	\$122,518
<b>TOTAL</b>	<b>\$1,249,748</b>



**PLAN STATUS/RECOMMENDATIONS AND ANTICIPATED EXIT DATE**

The Fairmount Park MOU provides for annual funding for agreed upon rehabilitation and acquisition activities. Efforts are expected to continue until such time as the City Council determines they no longer wish to fund these activities in this community. This area is likely to become eligible for Neighborhood Stabilization funds and be included in an expansion of the rehabilitation area. Official word to come by end of August 2009.

Neighborhood InfoRedevelopment Project

Active Project

**Source URL:** <http://www.nrha.us/redevelopment/neighborhoods/fairmont-park>