

**Grantee: Broward County, FL**

**Grant: B-08-UN-12-0002**

**April 1, 2009 thru June 30, 2009 Performance Report**

**Grant Number:**

B-08-UN-12-0002

**Obligation Date:****Grantee Name:**

Broward County, FL

**Award Date:****Grant Amount:**

\$17,767,589.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Submitted - Await for Review

**Submitted By:**

No Submitter Found

**Disasters:****Declaration Number**

NSP

**Plan Description:**

Broward County Neighborhood Stabilization Program (NSP) has prioritized funding to those non-NSP entitlement municipalities and unincorporated areas with the greatest percentage of home foreclosures and subprime loans, those areas most likely to experience a significant rise in the rate of home foreclosures, and those communities with the highest concentration of moderate to low income households. The intent of this approach is to disperse funding across the County's smaller municipalities and unincorporated areas in a fair and equitable manner based upon community need. Broward County will utilize census tracts to target specific areas for assistance.

**Recovery Needs:**

Broward County identified areas of need for its Neighborhood Stabilization Program (NSP) funding by first focusing upon the "Foreclosure and Abandonment Risk" index published by HUD. The County has selected and identified those census tracts located outside NSP entitlement communities which are most likely to be impacted by future foreclosures.

Next, the County utilized the actual existing foreclosure rates by census tract, which was extracted from HUD data regarding the rates of foreclosure in the County.

Finally, the County will utilize existing maps that identify those census tracts with high concentrations of subprime loan products. In addition, the County will focus only upon those census tracts which are "middle-moderate-low income eligible." The remaining eligible census tracts will then be prioritized according to the level of subprime lending, and will represent a final tier of analysis when deciding where to expend NSP funds.

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$19,767,589.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$17,767,589.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$4,082.36	\$4,082.36
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,665,138.35	\$0.00
Limit on Admin/Planning	\$1,776,758.90	\$4,082.36
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

### Overall Progress Narrative:

Broward County has executed contracts with two of its three NSP vendors, and these vendors have already identified properties eligible for NSP funding. In addition, Broward County has completed its environmental review procedures under NSP and was cleared to release funds by the HUD Miami Field Office on June 11, 2009. Broward County anticipates significant program expenditures during the next quarterly reporting period.

### Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, Residential Acquisition	\$8,394,498.00	\$0.00	\$8,394,498.00	\$0.00
002, Residential Rehabilitation	\$5,596,333.00	\$0.00	\$5,596,333.00	\$0.00
003, Financing Mechanism (Soft-Second Mortgage)	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00
004, Program Planning and Administration	\$1,776,758.00	\$0.00	\$1,776,758.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	(\$17,767,589.00)	\$0.00	\$0.00	\$0.00

## Activities

**Grantee Activity Number:** 006

**Activity Title:** Administration

**Activity Category:**

Administration

**Project Number:**

004

**Projected Start Date:**

03/01/2009

**National Objective:**

N/A

**Activity Status:**

Planned

**Project Title:**

Program Planning and Administration

**Projected End Date:**

07/30/2013

**Responsible Organization:**

Broward County Housing Finance and Community

**Overall**

**Apr 1 thru Jun 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$1,776,758.00
Total CDBG Program Funds Budgeted	N/A	\$1,776,758.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$4,082.36	\$4,082.36
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

**Activity Description:**

Administrative and planning costs associated with the NSP grant.

**Location Description:**

Countywide, with administrative offices located at Broward County Housing Finance and Community Development Division, 110 NE 3rd Street, Fort Lauderdale, FL 33301.

**Activity Progress Narrative:**

Administrative expenses for NSP grant.

**Performance Measures**

No Performance Measures found.

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Other Funding Sources**

**Amount**

No Other Funding Sources Found

Total Other Funding Sources

---

