

Grantee: Broward County, FL

Grant: B-08-UN-12-0002

January 1, 2010 thru March 31, 2010 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

QPR Contact:

John R. Batey

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.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$19,767,589.00
Total CDBG Program Funds Budgeted	N/A	\$17,767,589.00
Program Funds Drawdown	\$1,287,097.06	\$3,456,975.52
Obligated CDBG DR Funds	\$4,057,245.06	\$6,227,123.52
Expended CDBG DR Funds	\$1,289,722.34	\$3,482,143.70
Match Contributed	\$45,000.00	\$45,000.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	16.129%
Minimum Non-Federal Match	\$0.00	\$45,000.00
Limit on Public Services	\$2,665,138.35	\$0.00
Limit on Admin/Planning	\$1,776,758.90	\$185,595.73
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Broward County continues to make steady progress on its NSP activities, with over 35% of funding obligated at the close of the quarter. During this quarter, we acquired an additional thirteen (13) single-family properties and two (2) multifamily properties. In addition, we completed rehabilitation on our first NSP assisted property. With several large-scale acquisitions pending, we expect our next quarter obligations to approach 50% of our total NSP grant. Broward County has conducted an evaluation of its overall progress on NSP and has taken affirmative steps to re-allocate funding towards projects and vendors who are showing the ability to commit and expend funds in a timely manner. In addition, we continue to meet with our NSP vendors and sub-recipients to monitor progress on projects and offer corrective guidance.

As was mentioned before, we expect our next quarterly report to reflect an obligation amount approaching 50% of our total grant amount.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, Residential Acquisition	\$1,171,878.02	\$8,310,498.00	\$3,244,732.75
002, Residential Rehabilitation	\$0.00	\$5,540,333.00	\$0.00
003, Financing Mechanism (Soft-Second Mortgage)	\$44,895.44	\$2,000,000.00	\$44,895.44
004, Program Planning and Administration	\$70,323.60	\$1,776,758.00	\$167,347.33
005, Residential Demolition	\$0.00	\$140,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	001
Activity Title:	Single-family Acquisition

Activity Category:

Acquisition - buyout of residential properties

Project Number:

001

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Residential Acquisition

Projected End Date:

07/30/2013

Responsible Organization:

Broward County Housing Finance and Community

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$5,310,498.00
Total CDBG Program Funds Budgeted	N/A	\$5,310,498.00
Program Funds Drawdown	\$941,285.39	\$2,011,957.52
Obligated CDBG DR Funds	\$1,185,162.39	\$2,255,834.52
Expended CDBG DR Funds	\$912,999.91	\$1,993,672.04
Broward County Housing Finance and Community	\$912,999.91	\$1,993,672.04
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

As the County's primary strategy funded by the NSP allocation, this activity seeks to reverse the negative effects of foreclosed or abandoned homes upon Broward County neighborhoods by providing financing for the acquisition and redevelopment of these problematic properties. Beneficiaries will be middle, moderate and low income homebuyers, who will receive title to the property along with a declaration of restrictive covenants which will specify the long-term affordability requirement of the property (30 years). It is expected that this strategy will provide safe, decent and affordable housing to a minimum of forty-five (45) middle, moderate, and low income households. Initial program dollars allocated to this activity will be realized as program income and re-invested in the activity and will create additional units of affordable housing until the program's anticipated end date of July 30, 2013. It is anticipated that between 15-25% of this activity will benefit those households below fifty percent (50%) of area median income.

Location Description:

To be located on scattered sites throughout the unincorporated County, and the urban County cities participating in Broward County's CDBG program. Sites will be prioritized according to HUD's foreclosure abandonment risk score.

Activity Progress Narrative:

Acquisition of an additional 13 single family homes.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	13	0/0	0/0	26/44
# of housing units	0	0	13	0/0	0/0	26/44
# of Households benefitting	0	0	0	0/0	0/20	0/44

# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	13	0/0	0/0	26/44
Total acquisition compensation to	0	0	0	0/0	0/0	0/17333831

Activity Locations

Address	City	State	Zip
2161 NW 28 Street	Oakland Park	NA	33311
497 NW 46 Street	Oakland Park	NA	33309
720 NE 59 Court	Oakland Park	NA	33334
2350 NW 32 Terrace	Lauderdale Lakes	NA	33311
635 NW 24 Avenue	Fort Lauderdale	NA	33311
3572 NW 32 Street	Lauderdale Lakes	NA	33309
616 NW 43 Court	Oakland Park	NA	33309
2531 NW 9 Street	Fort Lauderdale	NA	33311
2831 NE 33 Street	Lighthouse Point	NA	33064
1 NE 51 Court	Oakland Park	NA	33334
5509 NE 3 Avenue	Oakland Park	NA	33334
1365 NE 40 Court	Oakland Park	NA	33334
4230 SW 24 Street	Fort Lauderdale	NA	33317

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 002

Activity Title: Single-family Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

002

Project Title:

Residential Rehabilitation

Projected Start Date:

07/01/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Broward County Housing Finance and Community

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$3,540,333.00
Total CDBG Program Funds Budgeted	N/A	\$3,540,333.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$575,189.98	\$575,189.98
Expended CDBG DR Funds	\$25,205.26	\$25,205.26
Broward County Housing Finance and Community	\$25,205.26	\$25,205.26
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The strategy will provide housing rehabilitation services to a minimum of forty-five (45) foreclosed upon single-family housing units. All housing units assisted will be rehabilitated to meet local housing codes as well as the County's housing rehabilitation standards. Upon completion of rehabilitation, the housing units will be sold to middle, moderate, or low income households and proceeds will be re-invested into additional housing rehabilitation activities.

Location Description:

To be located on scattered sites throughout the unincorporated County, and the Urban County cities participating in Broward County's CDBG program.

Activity Progress Narrative:

Rehabilitation of one (1) single-family home completed during this period.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/45
# of Households benefitting	0	0	0	0/0	0/20	0/45

Activity Locations

Address	City	State	Zip
2531 NW 9 Street	Fort Lauderdale	NA	33311

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	003
Activity Title:	Downpayment Assistance for Foreclosed Properties

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

003

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Financing Mechanism (Soft-Second Mortgage)

Projected End Date:

07/30/2013

Responsible Organization:

Broward County Housing Finance and Community

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,000,000.00
Program Funds Drawdown	\$44,895.44	\$44,895.44
Obligated CDBG DR Funds	\$44,895.44	\$44,895.44
Expended CDBG DR Funds	\$44,895.44	\$44,895.44
Broward County Housing Finance and Community	\$44,895.44	\$44,895.44
Match Contributed	\$45,000.00	\$45,000.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity will address financing gaps for those moderate and low income homebuyers seeking to acquire foreclosed single family properties. Priority will be given to those individuals purchasing properties in the NSP funded Acquisition, Rehabilitation and Resale activity. The intent of this activity is to close the gap between what the first mortgage lender is willing to lend to the homebuyer, the homebuyers out of pocket downpayment, and the sales price and closing costs of the home.

Location Description:

To be located on scattered sites throughout the unincorporated County, and the urban County cities participating in Broward County's CDBG program. Sites will be prioritized according to HUD's foreclosure abandonment risk score.

Activity Progress Narrative:

Closed one (1) purchase assistance file during this period.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/35
# of Households benefitting	0	1	1	0/0	1/35	1/35

Activity Locations

Address	City	State	Zip
8281 South Coral Circle	North Lauderdale	NA	33068

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 004

Activity Title: Acquisition of Multifamily Properties for Rental

Activity Category:

Acquisition - buyout of residential properties

Activity Status:

Planned

Project Number:

001

Project Title:

Residential Acquisition

Projected Start Date:

07/01/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Broward County Housing Finance and Community

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$5,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$3,000,000.00
Program Funds Drawdown	\$230,592.63	\$1,232,775.23
Obligated CDBG DR Funds	\$230,592.63	\$1,232,775.23
Expended CDBG DR Funds	\$230,592.63	\$1,232,775.23
Broward County Housing Finance and Community	\$230,592.63	\$1,232,775.23
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity seeks to reverse the negative effects of foreclosed or abandoned rental property upon Broward County neighborhoods, while providing housing options for those household at or below 50% of area median income. This activity will provide financing for the acquisition and redevelopment of these problematic properties. Beneficiaries will be low income renters, who will occupy one-hundred percent (100%) of the units assisted under this strategy. The long-term affordability requirement of rental property assisted under this strategy is thirty (30) years. It is expected that this strategy will provide safe, decent and affordable rental housing to a minimum of thirty-five (35) low income households.

Location Description:

To be located on scattered sites throughout the unincorporated County, and the urban County cities participating in Broward County's CDBG program. Sites will be prioritized according to HUD's foreclosure abandonment risk score.

Activity Progress Narrative:

Acquisition of two (2) multifamily properties during this period.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	4/35
# of housing units	0	0	4	0/0	0/0	24/35
# of Households benefitting	4	0	4	24/35	0/0	24/35
# of Parcels acquired voluntarily	0	0	2	0/0	0/0	22/35
Total acquisition compensation to	0	0	0	0/0	0/0	0/9250000

Activity Locations

Address **City** **State** **Zip**

1579 NE 34 Street	Oakland Park	NA	33334
2409 NW 9 Terrace	Wilton Manors	NA	33311

Other Funding Sources Budgeted - Detail

Match Sources	Amount
Private First Mortgage Lender	\$2,000,000.00
Subtotal Match Sources	\$2,000,000.00
Other Funding Sources	
No Other Funding Sources Found	
Total Other Funding Sources	\$2,000,000.00

Grantee Activity Number: 005

Activity Title: Rehab. of Multi-family Properties for Rental

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

002

Project Title:

Residential Rehabilitation

Projected Start Date:

07/01/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Broward County Housing Finance and Community

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,000,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$332,044.85	\$332,044.85
Expended CDBG DR Funds	\$0.00	\$0.00
Broward County Housing Finance and Community	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The strategy will provide housing rehabilitation services to a minimum of thirty-five (35) foreclosed upon rental housing units. All housing units assisted will be rehabilitated to meet local housing codes as well as the County's housing rehabilitation standards. Upon completion of rehabilitation, the housing units will be rented to low income households.

Location Description:

To be located on scattered sites throughout the unincorporated County, and the urban County cities participating in Broward County's CDBG program.

Activity Progress Narrative:

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/35	0/0	0/35

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

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

Jan 1 thru Mar 31, 2010

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	\$70,323.60	\$167,347.33
Obligated CDBG DR Funds	\$1,679,734.27	\$1,776,758.00
Expended CDBG DR Funds	\$76,029.10	\$185,595.73
Broward County Housing Finance and Community	\$76,029.10	\$185,595.73
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 and planning costs associated with the 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

Grantee Activity Number: 007

Activity Title: Demolition of Residential Structures

Activity Category:

Clearance and Demolition

Activity Status:

Planned

Project Number:

005

Project Title:

Residential Demolition

Projected Start Date:

10/01/2009

Projected End Date:

08/01/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Broward County Housing Finance and Community

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$140,000.00
Total CDBG Program Funds Budgeted	N/A	\$140,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$9,625.50	\$9,625.50
Expended CDBG DR Funds	\$0.00	\$0.00
Broward County Housing Finance and Community	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

A total of \$140,000 is now recommended for demolition of a minimum of 11 single-family blighted and vacant housing structures located in the County NSP eligible census tracts, and the Cities of Hallandale Beach and North Lauderdale.

Location Description:

Scattered sites located in the County's NSP eligible census tracts.

Activity Progress Narrative:

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/11
# of housing units	0	0	0	0/0	0/0	0/11

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
