

Grantee: Palm Beach County, FL

Grant: B-09-LN-FL-0021

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:

B-09-LN-FL-0021

Grantee Name:

Palm Beach County, FL

Grant Amount:

\$50,000,000.00

Grant Status:

Active

QPR Contact:

Edward Lowery

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Obligation Date:****Award Date:**

02/11/2010

Contract End Date:

02/11/2013

Review by HUD:

Submitted - Await for Review

Overall**Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$0.00

\$0.00

\$4,926.56

\$0.00

\$0.00

\$0.00

To Date

\$13,400,000.00

\$13,400,000.00

\$0.00

\$0.00

\$4,926.56

\$0.00

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.00%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$0.00	\$0.00
Limit on Admin/Planning	\$5,000,000.00	\$4,926.56
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$5,000,000.00	\$4,250,000.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$12,500,000.00	\$2,287,500.00

Overall Progress Narrative:

Palm Beach County's NSP2 agreement was signed by HUD February 11, 2010. The County's NSP2 Program entails four projects as follow: 01 Administration (\$4,250,000)--eligible planning and administrative expenses incurred by Palm Beach County in undertaking the NSP2 Program; 02 Financing Mechanism (\$9,150,000)--provision of County NSP2 2nd mortgages for the homebuyer acquisition of vacant and foreclosed/abandoned SF homes; 03 Acquisition and Rehabilitation (\$20,130,000)--acquisition and rehabilitation of vacant and foreclosed/abandoned residential properties by subrecipients to be selected through NOFA; and 04 Redevelopment (\$16,470,000)--redevelopment of demolished or vacant residential properties, including acquisition and rehabilitation or new development of affordable rental housing by developers to be selected through RFP.

County staff has completed the drafting of policies and criteria for Project 02--Financing Mechanism; Project 03--Acquisition and Rehabilitation; and Project 04--Redevelopment.

Project 02, by which 2nd mortgages will be provided to homebuyers to assist in the acquisition of a foreclosed home for owner occupancy, will be opened to the public in late July 2010.

A NOFA has been drafted for Project 03 through which grants will be made to subrecipient non-profits, public agencies, and municipalities for acquisition/rehab of foreclosed properties for subsequent resale or rental. The NOFA will be published in early August 2010. Once, subrecipients have been selected through the NOFA process, activities will be set up accordingly under Project 03.

A RFP has been drafted for Project 04, through which loans will be made to developers for redevelopment (acquisition and construction costs) to create new affordable rental housing. The RFP will be published in early August 2010. Once developers have been selected through the RFP process, activities will be set up accordingly under Project 04.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, Administration	\$0.00	\$4,250,000.00	\$0.00
02, Financing Mechanism	\$0.00	\$9,150,000.00	\$0.00

03, Acquisition and Rehabilitation	\$0.00	\$20,130,000.00	\$0.00
04, Redevelopment	\$0.00	\$16,470,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: NS2-10

Activity Title: NSP2 Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

01

Project Title:

Administration

Projected Start Date:

02/11/2010

Projected End Date:

02/11/2013

National Objective:

N/A

Responsible Organization:

Palm Beach County

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$4,250,000.00
Total CDBG Program Funds Budgeted	N/A	\$4,250,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$4,926.56	\$4,926.56
Palm Beach County	\$4,926.56	\$4,926.56
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

General administration and planning costs incurred in undertaking Palm Beach County's NSP2 Program.

Location Description:

Palm Beach County Department of Housing and Community Development, 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406.

Activity Progress Narrative:

Palm Beach County incurred \$4,926.56 in NSP2 administrative expenses during the 4/1/10 - 6/30/10 quarter. This amount also represents total cumulative Palm Beach County NSP2 administrative expenditures through 6/30/2010.

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: NS2-20

Activity Title: NSP2 Second Mortgage Loan Program-LMMI

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

02

Project Title:

Financing Mechanism

Projected Start Date:

02/11/2010

Projected End Date:

02/11/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Palm Beach County

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$6,862,500.00
Total CDBG Program Funds Budgeted	N/A	\$6,862,500.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Palm Beach County	\$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:

Palm Beach County will provide 2nd mortgages to NSP2-eligible households in the 51-120% AMI income group to assist in the acquisition of vacant foreclosed and/or abandoned single-family homes for owner occupancy.

Location Description:

NSP2 funds will be limited to use in the Palm Beach County Urban Redevelopment Area (URA), the central urban core of the County which is physically and socially ripe for revitalization, and in need of assistance from the negative effects of the foreclosure crisis. The URA is located in eastern-central Palm Beach County, and is generally bounded by Community Drive on the north; Interstate 95 to the east; Haverhill and Jog Roads to the west; and Melaleuca Lane to the south. The following zip codes fall entirely, or partially within the URA: 33409; 33417; 33413; 33415; 33406; 33461; and 33463.

Activity Progress Narrative:

This activity will provide soft 2nd mortgages to LMMI homebuyers for the acquisition of foreclosed homes. Homebuyers in the 51-80% AMI group may receive a 2nd mortgage of up to \$65,000. Homebuyers in the 81-120% AMI group may receive a 2nd mortgage of up to \$50,000. The County will open the program to the public and begin accepting applications in late July 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/116
# of Households benefitting	0	0	0	0/0	0/40	0/116

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: NS2-21

Activity Title: NSP2 Second Mortgage Program-LH

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

02

Project Title:

Financing Mechanism

Projected Start Date:

02/11/2010

Projected End Date:

02/11/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Palm Beach County

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,287,500.00
Total CDBG Program Funds Budgeted	N/A	\$2,287,500.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Palm Beach County	\$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 County will provide NSP2 second mortgages to households in the 0 - 50% AMI income group to assist in the acquisition of vacant foreclosed and/or abandoned single-family homes for owner occupancy.

Location Description:

NSP2 funds will be limited to use in the Palm Beach County Urban Redevelopment Area (URA), the central urban core of the County which is physically and socially ripe for revitalization, and in need of assistance from the negative effects of the foreclosure crisis. The URA is located in eastern-central Palm Beach County, and is generally bounded by Community Drive on the north; Interstate 95 to the east; Haverhill and Jog Roads to the west; and Melaleuca Lane to the south. The following zip codes fall entirely, or partially within the URA: 33409; 33417; 33413; 33415; 33406; 33461; and 33463.

Activity Progress Narrative:

This activity will provide soft 2nd mortgages of up to \$100,000 for homebuyers in the 0-50% AMI income group to acquire foreclosed homes for owner occupancy. The program will be open to the public and applications accepted starting in late July 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/27
# of Households benefitting	0	0	0	0/27	0/0	0/27

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
