

Grantee: Homestead City, FL

Grant: B-08-MN-12-0011

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:

B-08-MN-12-0011

Obligation Date:**Grantee Name:**

Homestead City, FL

Award Date:**Grant Amount:**

\$2,887,010.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

Evelin Simpson

Disasters:**Declaration Number**

NSP

Plan Description:

The City of Homestead is experiencing a period of serious distress in the housing market. The primary factors contributing to the disruption are as follows: The median income of the City of Homestead is approximately \$28,973 for a family of one, which will support the purchase of a home valued at \$89,850, assuming little debt, a 28% FHA housing ratio and a 30-year fixed rate of 6%. The median home price in the City of Homestead is approximately \$311,900. Consequently, incomes of potential buyers have not been sufficient to support the purchase of real property. Data supplied by HUD, in combination with available local data suggests that the City of Homestead has a high foreclosure rate of 10% compared to an 8% rate in the State and a national rate of 6.41%. The vacancy rate appears relatively low; however, when looking at comparable jurisdictions, the 3% vacancy rate is significant.

Recovery Needs:

The City of Homestead plans to (1) purchase and rehabilitate abandoned or foreclosed rental properties and provide housing for persons at or below 50% of area median income, (2) demolish and clear blighted structures for the benefit of persons at or below 120% of area median income, (3) provide down payment assistance for persons at or below 120% of area median income to purchase and rehabilitate abandoned or foreclosed residential properties, and (4) purchase and rehabilitate abandoned or foreclosed residential properties for resale to persons at or below 120% of area median income. The City of Homestead will provide this assistance in accordance with its analysis of areas of greatest need as required by Section 2301(c)(2) of the Housing and Economic Recovery Act.

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$2,887,010.00

Total CDBG Program Funds Budgeted

N/A

\$2,887,010.00

Program Funds Drawdown

\$1,559,137.30

\$1,727,461.05

Obligated CDBG DR Funds

\$596,294.46

\$2,090,479.50

Expended CDBG DR Funds

\$0.00

\$333,727.64

Match Contributed

\$0.00

\$0.00

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%	36.275%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$433,051.50	\$0.00
Limit on Admin/Planning	\$288,701.00	\$155,920.62
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$721,752.50	\$872,685.00

Overall Progress Narrative:

A total of fourteen properties have been purchased to date of which five LMI rental homes will be transferred to Galata, Inc., a non-profit management agency. Nine of the homes will be sold to qualified buyers. Bids have been advertised for all the homes and a Bid Review Committee will review the bids and render a recommendation on July 14, 2010. The Bid Review Committee recommendations will go to City Council for final approval on August 10, 2010.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, LMI Special Needs	\$401,941.45	\$872,685.00	\$401,941.45
02, Demolition	\$0.00	\$0.00	\$0.00
03, Down Payment Assistance	\$14,956.56	\$50,000.00	\$14,956.56
04, Purchase/Rehab	\$1,094,486.88	\$1,675,624.00	\$1,094,486.88
05, Administration	\$47,752.41	\$288,701.00	\$216,076.16
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 1 - LMI Special Needs

Activity Title: 1 - LMI Special Needs

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

01

Project Title:

LMI Special Needs

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$534,451.00
Total CDBG Program Funds Budgeted	N/A	\$534,451.00
Program Funds Drawdown	\$401,941.45	\$401,941.45
Obligated CDBG DR Funds	(\$45,150.00)	\$454,850.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Homestead	\$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 Request for Proposal from local non-profits will be conducted to create rental housing for special needs and 50% LMI population.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

Five of the fourteen foreclosed homes that were purchased have been designated as LMI properties. Galata, Inc., a non-profit agency, has been approved by City Council to manage the rental units. Properties will be transferred to Galata, Inc. after the home rehabilitations are complete.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	5	0/0	0/0	5/5
# of housing units	0	0	5	0/0	0/0	5/5
# of Households benefitting	5	0	5	5/5	0/0	5/5

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:	1A-LMI Special Needs
Activity Title:	1A-LMI Special Needs

Activity Category:
 Rehabilitation/reconstruction of residential structures

Project Number:
 01

Projected Start Date:
 03/01/2009

National Objective:
 NSP Only - LH - 25% Set-Aside

Activity Status:
 Under Way

Project Title:
 LMI Special Needs

Projected End Date:
 09/30/2010

Responsible Organization:
 City of Homestead

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$338,234.00
Total CDBG Program Funds Budgeted	N/A	\$338,234.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$20,242.98
City of Homestead	\$0.00	\$20,242.98
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

A Request for Proposal from local non-profits will be conducted to create rental housing for special needs and 50% LMI population.

Location Description:

Zip codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

Five of the fourteen foreclosed homes that were purchased have been designated as LMI rental properties that will be managed by Galata, Inc., a non-profit agency. Bids were advertised for the rehabilitation of the properties and a bid review committee is scheduled to review the bids on July 14, 2010. Rehabilitation bid awards will go to City Council for approval on August 10, 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	5	0/0	0/0	5/5
# of housing units	0	0	5	0/0	0/0	5/5
# of Households benefitting	5	0	5	5/5	0/0	5/5

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: 2 - Demolition

Activity Title: 2 - Demolition

Activity Category:

Clearance and Demolition

Activity Status:

Planned

Project Number:

02

Project Title:

Demolition

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Homestead	\$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:

This activity has been deleted

Location Description:

This activity has been deleted

Activity Progress Narrative:

The Demolition Activity has been cancelled. Funds have been allocated to the Purchase/Rehab Activity.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/0
# of housing units	0	0	0	0/0	0/0	2/0
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Public Facilities	0	0	0	0/0	0/0	0/0
# of Businesses	0	0	0	0/0	0/0	0/0
# of Non-business Organizations	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	2/0	0/0	2/0

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: 3 - Down Payment Assistance

Activity Title: 3 - Down Payment Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

03

Project Title:

Down Payment Assistance

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$50,000.00
Total CDBG Program Funds Budgeted	N/A	\$50,000.00
Program Funds Drawdown	\$14,956.56	\$14,956.56
Obligated CDBG DR Funds	\$50,000.00	\$50,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Homestead	\$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:

Bridging the financial gap for eligible applicants by providing down payment assistance towards the purchase of a foreclosed home.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

Two down payment assistance applicants closed on their properties.

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	2/2
# of Households benefitting	0	0	0	0/0	2/0	2/2

Activity Locations

Address	City	State	Zip
3153 NE 3 Drive	Homestead	NA	33033
378 NE 31 Avenue	Homestead	NA	33033

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: 4 - Purchase/Rehabilitation

Activity Title: 4 - Purchase/Rehabilitation

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

04

Project Title:

Purchase/Rehab

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,387,345.50
Total CDBG Program Funds Budgeted	N/A	\$1,387,345.50
Program Funds Drawdown	\$832,835.84	\$832,835.84
Obligated CDBG DR Funds	\$408,650.00	\$1,008,650.00
Expended CDBG DR Funds	\$0.00	\$55,080.00
City of Homestead	\$0.00	\$55,080.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Purchase and rehabilitate eligible properties following existing CDBG housing rehabilitation standards and procedures. Upon completion of the rehabilitation, the homes will be sold to applicants that have met set eligibility requirements.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

A total of nine (9) homes have been purchased and will be rehabilitated and sold to eligible applicants. The City plans to purchase two or three additional homes before the grant expiration date.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	9/9
# of housing units	0	0	0	0/0	0/0	14/9
# of Households benefitting	0	0	0	0/0	14/0	14/9

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: 4A-Purchase/Rehabilitation

Activity Title: 4A-Purchase/Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

04

Project Title:

Purchase/Rehab

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$288,278.50
Total CDBG Program Funds Budgeted	N/A	\$288,278.50
Program Funds Drawdown	\$261,651.04	\$261,651.04
Obligated CDBG DR Funds	\$182,794.46	\$288,278.50
Expended CDBG DR Funds	\$0.00	\$102,484.04
City of Homestead	\$0.00	\$102,484.04
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Purchase and rehabilitate eligible properties following existing CDBG housing rehabilitation standards and procedures. Upon completion of the rehabilitation, the homes will be sold to applicants that have met set eligibility requirements.

Location Description:

Zip codes 33030, 33033, and 33035 within the City limits of incorporated Homestead

Activity Progress Narrative:

Bids were advertised for the rehabilitation of nine properties and a bid review committee is scheduled to review the bids on July 14, 2010. Rehabilitation bid award recommendations will go to City Council for approval on August 10, 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	9/9
# of housing units	0	0	0	0/0	0/0	9/9
# of Households benefitting	0	9	9	0/0	9/0	9/9

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: 5 - Administration

Activity Title: 5 - Administration

Activity Category:

Administration

Activity Status:

Planned

Project Number:

05

Project Title:

Administration

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

N/A

Responsible Organization:

City of Homestead

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$288,701.00
Total CDBG Program Funds Budgeted	N/A	\$288,701.00
Program Funds Drawdown	\$47,752.41	\$216,076.16
Obligated CDBG DR Funds	\$0.00	\$288,701.00
Expended CDBG DR Funds	\$0.00	\$155,920.62
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Technical assistance for the successful implementation of all NSP projects.

Location Description:

The City of Homestead

Activity Progress Narrative:

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
