

Action Plan

Grantee: Fort Lauderdale, FL

Grant: B-08-MN-12-0007

LOCCS Authorized Amount:	\$ 3,700,096.00
Grant Award Amount:	\$ 3,700,096.00
Status:	Reviewed and Approved
Estimated PI/RL Funds:	\$ 2,400,000.00
Total Budget:	\$ 6,100,096.00

Funding Sources

No Funding Sources Found

Narratives

Areas of Greatest Need:

Statistics show South Florida as one of the top 5 regions in the United States that was hit the hardest by the current housing foreclosure and financial crises. Within the past five years, property values sky rocketed as a result of a buying frenzy inspired both by investors trying to take advantage of appreciating housing market conditions and of homebuyers eager to be able to share in part of the American dream at any cost, lured by attractive, but deceiving financial instruments private lenders set in place to profit from the appreciating market. These facts paired with a large sub-prime mortgage loan market and a stagnant economy with high unemployment rates contributed to the large number of foreclosure proceedings we encounter today in the City of Fort Lauderdale.

Distribution and Uses of Funds:

Based upon the data and projections utilized, arguably, over 95% of the City of Fort Lauderdale could be considered under "great need" for some financial relief. Nevertheless, it is clear that the concentration of high foreclosure risk factors, sub-prime mortgage loans, and actual cases under foreclosure proceedings are located in certain areas of the City. As such, the City has catalogued these areas and other pockets around the City that show similar trends as the "Areas of Greatest Need." These areas will be targeted by the City and will be given priority in the allocation of NSP funding.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:



Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
1	Res. Acq. and Rehab. of Foreclosed	NSP Acq 1 / Foreclosed Homes - VLI NSP Acq 2 / Foreclosed Homes - LI NSP Acq 3 / Foreclosed Homes - Moderate	Acq. & Rehab. / Single Fam. for Homeownership
3	Administration and Planning	NSP/AD-1	Admin for City Housing Staff
9999	Restricted Balance	<i>No activities in this project</i>	



Activities

Project # / Title: 1 / Res. Acq. and Rehab. of Foreclosed Homes

Grantee Activity Number: NSP Acq 1 / Foreclosed Homes - VLI
Activity Title: Acq. & Rehab. / Single Fam. for Homeownership

Activity Type:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 1,600,000.00

Other Funds \$ 0.00

Total Funds \$ 1,600,000.00

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Owner Households	5	5		100.00
# of Households	5	5		100.00
# of Permanent Jobs Created				0.0

Proposed Accomplishments

	Total
# of Singlefamily Units	5
# of Housing Units	5
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	5
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	5



Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

City of Fort Lauderdale1

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
City of Fort Lauderdale1	Unknown	\$ 1,700,000.00

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance for eligible very low-income families (households that are 50% or below AMI), to purchase an eligible NSP home.



Grantee Activity Number: NSP Acq 2 / Foreclosed Homes - LI
Activity Title: Acq. & Rehab. / Single Fam. for Homeownership

Activity Type:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

12/31/2015

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 2,750,000.00

Other Funds: \$ 0.00

Total Funds: \$ 2,750,000.00

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Owner Households	6		6	100.00
# of Households	6		6	100.00
# of Permanent Jobs Created				0.0

Proposed Accomplishments

	Total
# of Singlefamily Units	6
# of Housing Units	6
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	6
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	6



Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

City of Fort Lauderdale1

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
City of Fort Lauderdale1	Unknown	\$ 3,107,895.00

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance of an eligible low-income families (households that are 51% - 80% of AMI), to purchase an eligible NSP home.



Grantee Activity Number: NSP Acq 3 / Foreclosed Homes - Moderate
Activity Title: Acq. & Rehab. / Single Fam. for Homeownership

Activity Type:
Acquisition - general

Project Number:
1

Projected Start Date:
07/01/2009

Project Draw Block by HUD:
Not Blocked

Activity Draw Block by HUD:
Not Blocked

Block Drawdown By Grantee:
Not Blocked

National Objective:
LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
UNDERWAY

Benefit Report Type:
Direct (Households)

Activity Status:
Under Way

Project Title:
Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:
09/01/2013

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 906,812.31
Other Funds: \$ 0.00
Total Funds: \$ 906,812.31

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households	7			0.00
# of Households	7			0.00
# of Permanent Jobs Created				0.0

Proposed Accomplishments	Total
# of Singlefamily Units	7
# of Housing Units	7
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	7
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	7



Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

City of Fort Lauderdale1

Proposed budgets for organizations carrying out Activity:

Responsible Organization

City of Fort Lauderdale1

Organization Type

Unknown

Proposed

\$ 1,252,190.89

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance to eligible moderate income families (a household that are 81% - 120% of AMI), to purchase an eligible NSP home.

Project # / Title: 3 / Administration and Planning

Grantee Activity Number:

NSP/AD-1

Activity Title:

Admin for City Housing Staff

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

3

Project Title:

Administration and Planning

Projected Start Date:

03/05/2009

Projected End Date:

03/05/2013

Project Draw Block by HUD:

Not Blocked

Project Draw Block Date by HUD:

Activity Draw Block by HUD:

Not Blocked

Activity Draw Block Date by HUD:

Block Drawdown By Grantee:

Not Blocked

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Total Budget:

\$ 600,000.00

Other Funds

\$ 0.00

Total Funds

\$ 600,000.00

Environmental Assessment:

EXEMPT



Benefit Report Type:

NA

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

City of Fort Lauderdale1

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
City of Fort Lauderdale1	Unknown	\$ 640,009.60

Location Description:

Properties to be purchased using NSP funds will be located within the high foreclosure risk areas of Fort Lauderdale. The City will begin securing properties that are located in the 10 and 9 risk areas. The initial properties to be purchased should be located within the entryways of the high-risk neighborhoods.

Activity Description:

The NSP funds will be used to acquire and rehabilitate foreclosed residential properties. Once the properties have been secured and rehabilitated, the NSP funds will be used as "gap financing" if necessary.

Action Plan Comments:

- Reviewer - Reviewed grantee's actions of cancelling activity number NSP/AD-2 and moving the funds to activity number NSP/AD-1. Approved Action Plan on August 25, 2010. MW
- Reviewer - Action Plan is being approved for changes made to the beneficiary data elements. JQ
- Reviewer - Grantee increased activity budget amounts due to program income forecasts. MW 04/27/12
- Reviewer - Revisions were made to activities in DRGR for grant to adjust budgets and modifications for the receipt of program income.

Action Plan History

Version	Date
B-08-MN-12-0007 AP#1	07/25/2014
B-08-MN-12-0007 AP#2	04/27/2012



B-08-MN-12-0007 AP#3

02/04/2011

B-08-MN-12-0007 AP#4

11/02/2009

