

# Action Plan

**Grantee:** New York City, NY

**Grant:** B-09-LN-NY-0007

---

<b>LOCCS Authorized Amount:</b>	\$ 20,059,466.00
<b>Grant Award Amount:</b>	\$ 20,059,466.00
<b>Status:</b>	Reviewed and Approved
<b>Estimated PI/RL Funds:</b>	\$ 61,084.13
<b>Total Budget:</b>	\$ 20,120,550.13

---

## Funding Sources

### Funding Source

NSP 2

### Funding Type

Other Federal Funds

## Narratives

### Executive Summary:

The New York City Neighborhood Stabilization Program 2 will use stimulus funds to help partners across the city acquire and rehabilitate foreclosed and abandoned residential properties. These types of activities are CDBG eligible under 570.201(a) (b) and (d) and 570.202 for NSP eligible use a, b, d, and e. All units assisted will be occupied by households meeting the definitions of low, moderate and middle income as defined in the Housing and Economic Recovery Act of 2008, which first established the Neighborhood Stabilization Program. Funds will be available for households with incomes up to 120% of median income adjusted for household size, currently \$99,600 (as of FY 2012) for a family of 4.

### Target Geography:

In order to target our efforts, maximize the potential impact of our activities, and stabilize communities, HPD analyzed census tracts in NYC to identify explicitly where foreclosures and vacancies are located at present. HPD used the HUD foreclosure risk methodology, as well as the most recent property-level data on foreclosure notices and scheduled foreclosure auctions. From this research, HPD identified the 96 census tracts most in need of the interventions. The targeted areas include Southeast Queens, Central Brooklyn, and the North Shore of Staten Island.

### Program Approach:

Based on HPD's analysis, our NSP2 activities seek to arrest the negative impacts of foreclosure and vacancy of homes, residential and mixed-use buildings, and other properties. The application addresses (1) areas with an existing or expected supply of foreclosed properties available for purchase and (2) areas with vacant properties that have languished without the funding necessary for redevelopment or sale to bring these properties back into productive use. Specifically, our programs include: down-payment and rehabilitation assistance; mixed-used housing assistance, and stalled and vacant site development in the New York City target geography. In addition, 25% of the grant will be set aside for projects housing individuals and families whose incomes do not exceed 50 percent of area median income.

>

This approach will have several benefits. By targeting funds to specific communities, there will be a greater impact on the neighborhood and funds will be directed to communities where it is needed the most. Another expected benefit is that housing that is safe and decent will be made available to low, moderate and middle income households.

### Consortium Members:

**How to Get Additional Information:**

<http://www.nyc.gov/html/hpd/html/pr/NSP.shtml>

## Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
01	Homebuyer Assistance to low- and	01 - NYMC - LMMI	Financing Mechanism: Homebuyer
02	Construction of new housing	02a - MHANY - LH25	Vacant Site Redevelopment: MHANY
		02b - MHANY - LMMI	Vacant Site Redevelopment: MHANY
		02c - Noel Pointer - LH25	Vacant Site Redevelopment: Noel Pointer
		02d - Berean - LH25	Vacant Site Redevelopment: Berean LH25
		02e - Berean - LMMI	Vacant Site Redevelopment - Berean
		02f - Truxton - LH25	Truxton Supportive Housing
03	Rehabilitation/reconstruction of	03 - Jefferson - LH25	Redevelopment of Vacant Building
		03a - REO - LMMI	Acquisition/Rehab of REO Properties
04	Vacant Site Development-Low Income	<i>No activities in this project</i>	
04	Acquisition	04a - Dean Atlantic - LH25	Financing Mechanism: Dean Atlantic
		04b - DCA - LMMI	Financing Mechanism: DCA Acquisition
05	Administrative Costs	05a - HPD Admin	Administrative costs
		05b - NYMC Admin	NYMC Administration funds
9999	Restricted Balance	<i>No activities in this project</i>	

## Activities

<b>Grantee Activity Number:</b>	<b>01 - NYMC - LMMI</b>
<b>Activity Title:</b>	<b>Financing Mechanism: Homebuyer Assistance</b>

**Activity Type:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

01

**Projected Start Date:**

06/11/2010

**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:**

Homebuyer Assistance to low- and moderate-income

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,154,535.12

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 1,154,535.12

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	17		17	100.00
# of Households	17		17	100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	17
# of Housing Units	17

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**
**Responsible Organization**

NYCHPD

**Organization Type**

Unknown

**Proposed**

\$ 1,154,535.12

**Funding Source Name**

NSP 2

**Matching Funds**

No

**Funding Amount**

\$ 0.00

**Location Description:**

NSP2 funds will be used in the 96 census tracts in New York City most severely impacted by foreclosures.



**Activity Description:**

The New York Mortgage Coalition (NYMC), as a subrecipient, will implement a \$1,155,035.12 homebuyer assistance program which will be used to write down individual homebuyers' mortgage costs. Assistance per NSP2-eligible house will range between \$50,000 and \$80,000. The NYMC will oversee a group of neighborhood non-profit organizations including NHS, the Pratt Area Community Council, the Cypress Hills LDC, and the Northfield Community LDC of Staten Island. These neighborhood-based non-profit partners will provide homeownership counseling and assist potential buyers with all steps of the home-buying process. It is estimated that the program will help approximately 14 individuals and families purchasing vacant or foreclosed homes and an additional 3 units of rental housing within the 14 owner-occupied homes. All homes will be in the New York City neighborhoods most impacted by the foreclosure crisis.

Under the terms of the subrecipient agreement between NYMC and HPD, 2 NYMC employees who are working exclusively on the housing program funded by the NSP2 grant will be paid by HPD's NSP2 admin funds. This is reflected in more detail in the NSP2 action plan under the admin line (project #5, activity 5A).

This program has been reduced by over \$2.5mm since its inception and these funds have been repurposed to support a separate homebuyer assistance program detailed in the NSP2 action plan. More recently, a small amount of program income has been used to fully fund program implementation costs as part of this activity (Activity 1).

---

<b>Grantee Activity Number:</b>	<b>02a - MHANY - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: MHANY Hopkinson LH25</b>

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

06/18/2012

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Planned

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,076,000.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 1,076,000.00

**Proposed Beneficiaries**

# Renter Households

**Total**

5

**Low**

5

**Mod**

**Low/Mod%**

100.00

# of Households

5

5

100.00

**Proposed Accomplishments**

# of Multifamily Units

**Total**

5

# of Housing Units

5

# ELI Households (0-30% AMI)

5

#Units with bus/rail access

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**
**Responsible Organization**

NYCHPD

**Organization Type**

Unknown

**Proposed**

\$ 1,076,000.00

**Funding Source Name**

NSP 2

**Matching Funds**

No

**Funding Amount**

\$ 0.00



**Location Description:**

This project is new construction of seven new buildings on vacant lots in the Brownsville and Ocean Hill neighborhoods of Brooklyn.

The Addresses and BBLs are as follows:

Block/Lot 1520/41 Address: 106 Hopkinson Avenue

Block/Lot 1520/69 Address: 237 Sumpter Street

Block/Lot 1533/35 Address: 220 McDougal Street

Block/Lot 1537/1 Address: 2019 Fulton Street

Block/Lot 1647/19 Address: 728 Madison Street

Block/Lot 1708/37 Address: 766 Herkimer Street

Block/Lot 4234/23 Address: 516 Crescent Street

**Activity Description:**

HPD will lend \$1.61mm in NSP2 funds to Mutual Housing Association of New York Management Inc. (MHANY) for the construction of 26 rental units. The project will be rental housing for tenants earning between 40% and 80% of AMI. 5 of these units will be NSP2 units for residents earning less than 50AMI, supported by \$1,076,000 of the \$1.61mm in NSP2 funds going to this development (detailed in this activity). The the remainder of the \$1.61mm from NSP2 (\$534,814.00) is detailed in activity 02b in this action plan and will support 21 LMMI units.

These seven buildings were originally intended to be developed as homeownership units, but the market downturn made this impossible. NSP 2 funds are enabling the construction of new housing that would not have been possible otherwise. Each building will contain between 3 and 4 units, keeping with the scale of the surrounding buildings in these neighborhoods.

---

<b>Grantee Activity Number:</b>	<b>02b - MHANY - LMMI</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: MHANY Hopkinson LMMI</b>

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

06/18/2012

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Planned

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 534,814.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 534,814.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	21		21	100.00
# of Households	21		21	100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	21
# of Housing Units	21
#Units with bus/rail access	21

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
NYCHPD	Unknown	\$ 534,814.00

**Location Description:**

Same as for activity 02a - various locations in Ocean Hill and Brownsville neighborhoods of Brooklyn

**Activity Description:**

This is the activity related to the portion of the \$1.61mm of NSP2 funds going into this scatter site development. \$534,814.00 is used in this activity to support 21 LMMI units across the seven buildings. \$1,076,000 has been set aside for 5 LH25 units, and has been detailed in activity 02a.

---





<b>Grantee Activity Number:</b>	<b>02c - Noel Pointer - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: Noel Pointer Apartments</b>

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

06/15/2011

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/01/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 2,599,000.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 2,599,000.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	9	9		100.00
# of Households	9	9		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	9
# of Housing Units	9
# ELI Households (0-30% AMI)	
#Units with bus/rail access	9

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
NYCHPD	Unknown	\$ 2,599,000.00



**Location Description:**

This development is in the Bedford Stuyvesant neighborhood in central Brooklyn. The specific census tract has an NSP3 need score of 18, above the need score threshold of 16 for New York State. The estimated mortgage delinquency rate for this site is 14.3%.

The address is 790 Lafayette Avenue, 11221 Brooklyn, NY.

**Activity Description:**

The Noel Pointer Apartment project is being developed by Bridge Street Development Corporation, a Brooklyn based non-profit. HPD has lent Bridge Street \$2.599 million in NSP2 funds to close on financing for a new construction project on vacant land. This land is being developed as a 23 unit low-income rental project. NSP funds support nine of these units for residents earning less than 50% of AMI. The non-profit developer has assembled other sources of financing to complete this project including federal Low Income Housing Tax Credits.

---

<b>Grantee Activity Number:</b>	<b>02d - Berean - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: Berean LH25</b>

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

12/15/2011

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 930,900.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 930,900.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	3	3		100.00
# of Households	3	3		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	3
# of Housing Units	3
#Units with bus/rail access	3

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
NYCHPD	Unknown	\$ 930,900.00

**Location Description:**

This development will occur in a vacant lot in census tract 307 in Brooklyn (Kings County) New York. This census tract was added as part of a geography amendment approved by HUD in November 2011. It is adjacent to existing eligible census tracts



and with a foreclosure score of 19, this census tract has a foreclosure risk score that is above the average foreclosure risk score for the other eligible census tracts in NYC.

The building will be built at 110 Rochester Avenue, Brooklyn.

**Activity Description:**

Berean Apartments will build a new multi-family apartment building on a vacant lot in a neighborhood which has been hit hard by the foreclosure crisis. The building will create 106 new affordable units, three of which are supported by this activity. These units will be affordable to families with incomes no greater than 50% of AMI. NSP2 funds are a small part of this project, which is also receiving tax credit equity. In total the \$1.35mm funded by NSP2 between this activity and the Berean LMMI activity comprises just over 4% of the ~\$33mm development cost.

---

<b>Grantee Activity Number:</b>	<b>02e - Berean - LMMI</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment - Berean Apartments LMMI</b>

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

12/20/2011

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 419,100.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 419,100.00

**Proposed Beneficiaries**

# Renter Households

**Total**

**Low**

**Mod**

**Low/Mod%**

81

81

100.00

# of Households

81

81

100.00

**Proposed Accomplishments**

# of Multifamily Units

**Total**

81

# of Housing Units

81

#Units with bus/rail access

81

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCPD

**Proposed budgets for organizations carrying out Activity:**
**Responsible Organization**

NYCPD

**Organization Type**

Unknown

**Proposed**

\$ 419,100.00

**Location Description:**

This development will occur in a vacant lot in census tract 307 in Brooklyn (Kings County) New York. This census tract was



added as part of a geography amendment approved by HUD in November 2011. It is adjacent to existing eligible census tracts and with a foreclosure score of 19, this census tract has a foreclosure risk score that is above the average foreclosure risk score for the other eligible census tracts in NYC.

The building will be built at 110 Rochester Avenue, Brooklyn.

**Activity Description:**

Berean Apartments will build a new multi-family apartment building on a vacant lot in a neighborhood which has been hit hard by the foreclosure crisis. The building will create 106 new affordable units, 81 of which are supported by this activity, and will be affordable to families with incomes no greater than 80% of AMI. NSP2 funds are a small part of this project, which is also receiving tax credit equity. In total the \$1.35mm contributed by NSP2 across the LH25 and LMMI activities comprises just over 4% of the ~\$33mm development cost.

---

**Grantee Activity Number:** 02f - Truxton - LH25  
**Activity Title:** Truxton Supportive Housing

**Activity Type:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

06/30/2012

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Planned

**Project Title:**

Construction of new housing

**Projected End Date:**

01/11/2013

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,520,000.00

**Other Funds Total:** \$ 1,520,000.00

**Total Funds Amount:** \$ 3,040,000.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	6	6		100.00
# of Households	6	6		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	6
# of Housing Units	6
#Units with bus/rail access	6

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

NYCHPD

**Organization Type**

Unknown

**Proposed**

\$ 1,520,000.00

**Funding Source Name**

NSP 2

**Matching Funds**

No

**Funding Amount**

\$ 1,520,000.00

**Location Description:**



21 Truxton St, Brooklyn New York.

This address is in the Ocean Hill section of Brooklyn. It is a neighborhood with a high degree of foreclosure activity, with the specific census tract where the development will be built (Brooklyn, Census tract 369.00) having a foreclosure risk score of 20. The development is located less than a quarter-mile from 2 NYC Subway stops which access 3 major subway lines.

**Activity Description:**

The 21 Truxton Street project involves the new construction of a five-story residential building, on City-owned land, located in the Ocean Hill section of Brooklyn. The site will be transferred to the non-profit developer, Services for the Underserved (SUS) at closing.

The 48 units to be developed will be used to provide permanent housing for low-income persons. Thirty-nine of the units will be set-aside for homeless, single adults who meet the NY/NY III criteria of being disabled due to severe mental illness. The remaining nine units will be rented to low income persons from the community. The six units that will be supported by NSP2 funds will be part of these nine units.

21 Truxton Street will provide its residents with safe, affordable housing and on-site supportive services. Case management services, counseling and recreational activities will provide residents with the social and economic stability that they need in order to successfully manage their lives and maintain their apartments.



<b>Grantee Activity Number:</b>	<b>03 - Jefferson - LH25</b>
<b>Activity Title:</b>	<b>Redevelopment of Vacant Building</b>

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

03

**Projected Start Date:**

01/15/2010

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Rehabilitation/reconstruction of residential structures

**Projected End Date:**

01/01/2012

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**
**Total Budget:** \$ 252,608.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 252,608.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	12	12		100.00
# of Households	12	12		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	12
# of Housing Units	12
# ELI Households (0-30% AMI)	
#Sites re-used	1
#Units with bus/rail access	12
# of Properties	1

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Contractors

**Organization carrying out Activity:**

Housing Works

**Proposed budgets for organizations carrying out Activity:**
**Responsible Organization**

Housing Works

NYCHPD

**Organization Type**

Non-Profit

Unknown

**Proposed**

\$ 0.00

\$ 252,608.00



**Location Description:**

874 Jefferson Avenue in the Bedford-Stuyvesant neighborhood of Brooklyn. This neighborhood has a high proportion of the city's NSP2 eligible census tracts reflecting the concentration of high foreclosure and vacancy rates. This project is putting one of the vacant buildings back to use.

**Activity Description:**

HPD will lend the non-profit group Housing Works funds to develop twelve units of supportive housing at 874 Jefferson Avenue. The entire 12 unit project will be affordable to residents earning less than 50% of AML. This project has closed on all financing, is under construction and is scheduled to be complete by Q1 2012. Other financing sources include HUD's Supportive Housing Program and New York State Homeless Housing Assistance Program.

---

<b>Grantee Activity Number:</b>	<b>03a - REO - LMMI</b>
<b>Activity Title:</b>	<b>Acquisition/Rehab of REO Properties</b>

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

03

**Projected Start Date:**

01/01/2012

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Rehabilitation/reconstruction of residential structures

**Projected End Date:**

12/31/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**
**Total Budget:** \$ 2,800,000.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 2,800,000.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	4		4	100.00
# Owner Households	16		16	100.00
# of Households	20		20	100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	20
# of Housing Units	20

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
NYCHPD	Unknown	\$ 2,800,000.00

**Location Description:**

Any home in NSP2 eligible census tracts is targetted in the REO Program, but the largest concentration of homes purchased from banks under this program has been in the Jamaica neighborhood of Queens.

**Activity Description:**

NSP2 funds will be used as a financing mechanism to support the REO Homes Program, which is also funded with proceeds from HPD's NSP1 grant, NY State's NSP1 grant, and private bank loans. In the REO Program, a non-profit entity, RUN LLC, uses public and private funding to acquire and rehabilitate homes in hardest hit areas that had been foreclosed upon and subsequently owned by various bank groups. After the rehabilitation process is complete, RUN LLC sells the home to an income eligible buyer and restricts any non-owner occupied units to income eligible tenants. The funding from NSP2, in an amount of \$2.8mm, will be used to fund acquisition and rehabilitation costs that have been expended on NSP2 eligible homes in anticipation of their resale to NSP2 eligible homebuyer. The allocation of the NSP2 funds to this existing REO Program will allow the program to expand and acquire more vacant and foreclosed homes from banks than would have been otherwise permitted and it also makes it possible for the seller, RUN LLC, to pursue deeper sales price write-downs to hasten the reoccupation of these homes.

---

<b>Grantee Activity Number:</b>	<b>04a - Dean Atlantic - LH25</b>
<b>Activity Title:</b>	<b>Financing Mechanism: Dean Atlantic Acquisition LH25</b>

**Activity Type:**

Acquisition - general

**Project Number:**

04

**Projected Start Date:**

12/20/2011

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Acquisition

**Projected End Date:**

12/20/2011

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,500,000.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 1,500,000.00

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	7	7		100.00
# of Households	7	7		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	7
# of Housing Units	7
# of Parcels acquired voluntarily	4
# of Properties	4

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

NYCPD

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
NYCPD	Unknown	\$ 1,500,000.00



**Location Description:**

2447 Dean Street, 2449 Dean Street, 1723 East New York Avenue, and 419 Saratoga Avenue in the East New York section of Brooklyn.

**Activity Description:**

HPD has lent NSP2 funds to Dean Atlantic Housing Development Fund Corporation to acquire four foreclosed buildings which are being operated as one rental project. Three of the buildings contain two units each and the fourth building has one unit. These buildings were originally developed as homeownership projects, but the developer went into foreclosure due to the market downturn. NSP2 funds are being used to ensure that the property is financially sound and can be operated as a scattered-site rental project in East New York, an area particularly hard hit by foreclosures and vacancy. All units serve residents with incomes at or below 50AMI.

---

**Grantee Activity Number:** 04b - DCA - LMMI  
**Activity Title:** Financing Mechanism: DCA Acquisition LMMI

**Activity Type:**

Acquisition - general

**Project Number:**

04

**Projected Start Date:**

12/21/2011

**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:**

COMPLETED

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

Acquisition

**Projected End Date:**

12/21/2011

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 6,500,000.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 6,500,000.00

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	128		128	100.00
# of Households	128		128	100.00

Proposed Accomplishments	Total
# of Multifamily Units	128
# of Housing Units	128
# of Parcels acquired voluntarily	8
# of Properties	8

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
NYCHPD	Unknown	\$ 6,500,000.00

**Location Description:**

The following 16 addresses on 8 lots (9 buildings on 1 lot, and 7 buildings, one on each of the other 7 lots) in the Bedford Stuyvesant section of Brooklyn:  
473 Howard Avenue, 477 Howard Avenue, 481 Howard Avenue, 485 Howard Avenue, 1756 Park Place, 1760 Park Place, 1764 Park Place, 1785 Sterling Place, 1791 Sterling Place, 894 Hancock Street, 671 Macdonough Street, 350 Chauncey Street, 217 Howard Avenue, 392 Marion Street, 62 Macdougall Street, and 539 Macon Street.

**Activity Description:**

HPD lent \$6.5 million in NSP 2 funds to an entity created by Omni New York, LLC to acquire a foreclosed multi-building multifamily development called the DCA Central Brooklyn Mitchell Lama. Mitchell Lama refers to a housing finance program under which this complex was originally developed. The prior owner was in foreclosure and Omni leveraged NSP funds to purchase this property and to operate it as an affordable rental development. NSP2 funds support 128 units across 16 buildings.

---





<b>Grantee Activity Number:</b>	<b>05a - HPD Admin</b>
<b>Activity Title:</b>	<b>Administrative costs</b>

**Activity Type:**

Administration

**Project Number:**

05

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

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

**Environmental Assessment:**

EXEMPT

**Benefit Report Type:**

NA

**Activity Status:**

Under Way

**Project Title:**

Administrative Costs

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 532,586.89

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 532,586.89

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**
**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**
**Responsible Organization**

NYCHPD

**Organization Type**

Unknown

**Proposed**

\$ 532,086.89

**Funding Source Name**

NSP 2

**Matching Funds**

No

**Funding Amount**

\$ 0.00

**Location Description:**

The 96 census tracts most severely affected by foreclosures.

**Activity Description:**

This activity reflects administrative costs associated with the implementation of HPD's NSP2 programs. Administrative funds under this activity pay for HPD staff members working on NSP-funded projects. As of June 2011, there has been one staff person, the program director, who is paid from NSP2 funds. Previously there had been 2 other staff members who had been paid from NSP2 funds but they have since been moved to other funding sources. A small amount of the administrative funds in

this activity will be used to cover costs related to attending NSP conferences and trainings. HPD staff that is funded with NSP2 administrative funds work on the following tasks: develop the pipeline of projects by verifying NSP eligibility; ensure compliance with federal requirements such as environmental review and tenant notification in occupied projects; oversee projects through finance closings and oversee the disbursement of NSP funds; and complete federal reporting requirements.

---



<b>Grantee Activity Number:</b>	<b>05b - NYMC Admin</b>
<b>Activity Title:</b>	<b>NYMC Administration funds</b>

**Activity Type:**

Administration

**Project Number:**

05

**Projected Start Date:**

12/01/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

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

**Environmental Assessment:**

EXEMPT

**Benefit Report Type:**

NA

**Activity Status:**

Under Way

**Project Title:**

Administrative Costs

**Projected End Date:**

02/11/2013

**Project Draw Block Date by HUD:**
**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 301,006.12

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 301,006.12

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees

**Organization carrying out Activity:**

NYCHPD

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
NYCHPD	Unknown	\$ 301,006.12

**Location Description:**

The efforts of the staff funded by this activity focus on a home buyer assistance program. This program targets all of the 96 NSP2 Eligible NYC Census Tracts.

**Activity Description:**

A portion of HPD's administration budget will be used to fund the salary of a full-time NSP Project Director and a part-time NSP Project Manager at the New York Mortgage Coalition. The New York Mortgage Coalition is a subrecipient coordinating the Homebuyer Assistance Program referenced in Project #1, Activity #1 in this action plan. The efforts of the NSP Project Director and NSP Project Manager are fully focused on implementing the NSP2 Homebuyer Assistance Program.

---

## Action Plan Comments:

- Reviewer - Reviewed and approved 11/12/2010. Total amount budgeted for activities equal the NSP2 grant amount and activities correspond with the City's approved NSP2 Plan, Appendix A.
- Reviewer - Rejected for adjustments.
- Reviewer - Activity budget totals equal \$20,059,466, but \$2,400,000 should be removed/transferred from the mix-use housing activity.
- Reviewed modified AP. Benefit performance measures appear reasonable and in agreement with revised App A of the substantial amendment.
- Reviewer - Rejected per the request of the Grantee.
- Reviewer - AP is approved with several activity and action plan comments.
- All project/activity budgets in the Action Plan in DRGR have to equal grant total. The City's NSP2 Projects in DRGR currently add up to \$15,000,000. NSP2 grant total is \$20,059,466. As stated in the narrative, HPD is working to identify additional eligible activities where NSP funds can be used for redevelopment to fill the \$5,059,466 gap.
- Reviewer - Reviewed and approved 8-10-11.
- Grantee has made modifications within the project and activity summary but modifications will not trigger an amendment at this time.
- HPD has successfully obligated the City's NSP grant award and has selected eligible activities to fill the \$5,059,466 gap.
- Reviewer - Allison R. - Grantee will submit additional changes at a later date that the NY Regional Office has agreed upon. Action Plan will be approved at this current time but the Grantee must continue to make appropriate changes to the plan.
- Reviewer - The Grantee has indicated expenditure and unit amount changes as well as new projects. Modifications will not trigger an amendment this time. The current expenditure total equates to \$19,929,340.00 and \$130,000 is left to be programmed.
- Reviewer - Grantee will submit additional changes to local Field Office for a second amendment approval. AR 3-6-12
- Reviewer - Grantee has established a new activity under project number 2, Construction of New Housing. Please be advised that the Grantee has changed budget amounts for two activities - Activity 02a and 02b.
- Reviewer - Grantee has corrected/increased activity budgets and has made unit count adjustments. AR 6-22-12
- Reviewer - Grantee has made the following adjustments to the program:

1- New Activity: 03a - REO - LMMI (Existing Project: Rehabilitation/reconstruction of residential structures)  
 \$2,800,000  
 - \$2,786,498.15 of this amount came from a reduction in activity 01 - NYMC & LMMI.  
 - \$13,501.85 has been programmed from un-programmed Program Income that has been received by NSP2.  
 There is still some un-programmed NSP2 program income that will be programmed in future action plan updates.

Please note that the reduction of NSP2 funds in activity 01 - NYMC & LMMI has also been paired with a reduction in the number of expected homes assisted by this activity.

2- Increase in expected program income to \$45,000.

- Reviewer - The Grantee has made no changes to the Action Plan and has provided its Field Office with a letter to confirm no changes made. AR-
- Reviewer - The Grantee has increased program income by \$280.52 and this concludes changes made at this time. AR-
- Reviewer - Grantee wishes to amend submission

## Action Plan History

Version	Date
B-09-LN-NY-0007 AP#1	02/07/2014
B-09-LN-NY-0007 AP#2	03/09/2012
B-09-LN-NY-0007 AP#3	02/11/2013
B-09-LN-NY-0007 AP#4	03/05/2013
B-09-LN-NY-0007 AP#5	02/26/2013
B-09-LN-NY-0007 AP#6	12/16/2011
B-09-LN-NY-0007 AP#7	03/06/2012
B-09-LN-NY-0007 AP#8	11/01/2010
B-09-LN-NY-0007 AP#9	06/22/2012
B-09-LN-NY-0007 AP#10	09/30/2011