

# Action Plan

**Grantee: Coral Springs, FL**

**Grant: B-11-MN-12-0004**

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<b>LOCCS Authorized Amount:</b>	\$ 1,657,845.00
<b>Grant Award Amount:</b>	\$ 1,657,845.00
<b>Status:</b>	Reviewed and Approved
<b>Estimated PI/RL Funds:</b>	\$ 0.00
<b>Total Budget:</b>	\$ 1,657,845.00

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## Funding Sources

**No Funding Sources Found**

## Narratives

### Summary of Distribution and Uses of NSP Funds:

03/14/2015- Budget Amendment

When the City of Coral Springs completed an amendment in November 2014 to acquire NSP3 properties through Neighborhood Housing Services of South Florida (NHSSF), the City was still accepting applications for purchase assistance. Purchase contract that was signed in November 2015 finally moved forward to closing hence the reason for the budget change to add funds back to LH-Purchase Assistance

Existing Project	Existing Budget	New Budget
LA-AQ15	\$299,292.00	\$288,870.00
LH-HR13	\$145,778.85	\$106,200.85
LH-PA11	\$58,050.00	\$108,050.00

01/27/15-NSP3 Amendment

The City of Coral Springs completed a substantial change on November 5, 2015 to amend its NSP3 application. In order to expend the balance of its NSP3 funds, the City added acquisition to its activities. This was done in an effort to meet its NSP3 low income set-aside obligation. The city moved the balance of the funds in existing activities/projects to fund the new acquisition project. See breakdown below

Existing Project	Available Balance	New Project	New Budget
LH PA11	\$91,950.00	LH AQ15	\$299,292.00
LH HR13	\$135,471.15		
LMMI PA10	\$12,855.00		
LMMI HR 12	\$59,015.85		
Total	\$299,292.00	Total	\$299,292.00

ExistingProject	Available Balance	New Project	New Budget
LH HR13	\$43,750.00	Subrecipient- NHSSF	\$43,750.00
Total	\$ 43,750.00	Total	\$43,750.00

NSP3 funds will be used to assist eligible households 0-120% of the median income to purchase foreclosed properties in specific target areas. The City of Coral Springs will make available financing mechanisms with favorable terms to eligible homebuyers with various options to be applied towards the costs of purchasing an NSP eligible property. The City is also utilizing NSP3 funds to assist people receiving NSP3 funds to purchase a home the ability to use additional NSP funds to rehabilitate (including minor repairs and energy efficientimprovements) to the home.

Projects

Moderate and Middle Income – Financing Mechanism- \$300,000.00

Low Income (25% set-aside)- Financing Mechanism- \$150,000.00

Moderate and Middle Income- Purchase and Rehabilitation- \$717,061.00



Low Income (25% set-aside)- Purchase and Rehabilitation- \$325,000.00  
Planning and Administration- \$165,784.00  
Total-\$1,657,845.00

### How Fund Use Addresses Market Conditions:

The City's goal is to impact and stabilize at least 20 percent of the REO units in the target area listed above by continuing to provide assistance in these areas through NSP3. The City has begun to stabilize the areas by providing NSP1 assistance, improving the areas through Capital Improvement Projects example: sidewalk improvements, galvanized water service replacement, neighborhood partnerships, traffic calming, walkway improvement and drainage improvements.

Based on the criteria established and the HUD data score, the City identified six (6) neighborhoods for the NSP3 target area. The include

1. Pine Glen and portion of Coral Springs Sub-Division 2 (Census tract 203.02)
2. Portion of Forest Hills (Census tract 203.05)
3. Meadows and Dells (Census tract 203.08)
4. Parkside(Census tract 203.14)
5. Portion of Chevy Chase, Glenwood and Windings (203.10)
6. Portion of Ramblewood South (Census tract 203.16)

#### \*AMENDMENT

\*On June 5th, the City of Coral Springs completed an amendment to its NSP3 application. The amendment is to expand the target areas to include the following zip codes:

- 33065 (Census Tracts 203.02, 203.05, 203.08, 203.09, 203.10, 203.11, 203.12, 203.13, 203.14)
- 33071 (Census Tracts 203.15, 203.16, 203.17, 203.19, 203.20, 203.22)
- 33076 (Census Tracts 106.03, 106.04)

This decision to expand the Target Area is based on the following factors:

- Based on HUD's needs factor established for NSP, the proposed areas all scored 19 or 20 on the NSP3 needs assessment
- The increase in the Target Area would give applicants a greater amount of foreclosed properties in the City

### Ensuring Continued Affordability:

The City will maintain affordability of NSP assisted housing by adopting minimum HOME standards (where HOME standards are more restrictive than the City's affordability period). The following table displays the minimum standards to be utilized by the City:

City of Coral Springs NSP Affordability Period

Under \$15,000- 5 years

\$15,000 to \$40,000- 10 years

Over \$40,000- 15 years

Recapture provisions- The City of Coral Springs will require applicants to sign a soft second mortgage in the form of a promissory note and second mortgage. These documents will include the established affordability period and the agreed upon terms between the City and the applicant households.

### Definition of Blighted Structure:

Under 9-J5 of the Florida Administrative Code, a "blighted structure" is one where maintenance has been deferred and structure deterioration is evident. Section 18.86 (b) (2) of the Broward County Administrative Code defines it further and states: That a "Blighted area" exists, which is an area in which there is a substantial number (20% or more), of slum or deteriorating structures and conditions which endanger life or property.

For the purposes of the NSP, a blighted structure echoes the criteria for slum and blight found in Chapter 163.340, Florida Statutes which outlines the following conditions:

1. Building deterioration
2. Site deterioration or site deficiencies
3. Unsanitary and unsafe conditions and incompatible uses
4. Six or more ownership parcels per block
5. Buildings greater than 40 years of age (627 units)
6. Presence of closed/vacant buildings
7. Presence of vacant lots
8. Buildings in violation of property maintenance code violations
9. Presence of buildings scheduled for demolition

A blighted structure will meet one or more of the aforementioned criteria

### Definition of Affordable Rents:

The City will comply with and adopt the definition of "affordable" in accordance with 420.9071 F.S. - the State Housing Initiatives Program (SHIP). This is the same definition it utilizes under the CDBG program.

(2) "Affordable" means that monthly rents or monthly mortgage payments including taxes and insurance do not exceed 30



percent of that amount which represents the percentage of the median annual gross income for the households as indicated in subsection (19), subsection (20), or subsection (28). However, it is not the intent to limit an individual household's ability to devote more than 30 percent of its income for housing, and housing for which a household devotes more than 30 percent of its income shall be deemed affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30 percent benchmark. The Florida Housing Finance Corporation publishes an annual rent schedule for household incomes up to 120% AMI and adjusted for household size. The table sets forth maximum rents.

**Housing Rehabilitation/New Construction Standards:**

The rehabilitation and new construction standards that will apply for NSP-assisted projects must be included in the Action Plan. Specifically, HUD requires that:

- All gut rehabilitation or new construction (i.e., general replacement of the interior of a building that may or may not include changes to structural elements such as flooring systems, columns or load bearing interior or exterior walls) of residential buildings up to three stories must be designed to meet the standard for Energy Star Qualified New Homes.
- All gut rehabilitation or new construction of mid -or high-rise multifamily housing must be designed to meet American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Standard 90.1-2004, Appendix G plus 20 percent (which is the Energy Star standard for multifamily buildings piloted by the Environmental Protection Agency and the Department of Energy).
- Other rehabilitation must meet these standards to the extent applicable to the rehabilitation work undertaken, e.g., replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers and dishwashers) with Energy Star-46 labeled products.
- Water efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.
- Where relevant, the housing should be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, fires).

**Vicinity Hiring:**

Local Vicinity Hiring

To the maximum extent possible, the City will utilize Section 3 guidelines to hire people/businesses from the local vicinity to carry out any aspect of this activity should the need arise for additional employees or contractors.

The City will:

- Implement procedures designed to meet Local Vicinity Hiring requirements;
- Notify Residents and Business about training and employment opportunities;
- Notify contractors and incorporate the Section 3 clause language.

**Procedures for Preferences for Affordable Rental Dev.:**

The City will not provide rental assistance with its NSP3 funding. The City will utilize its NSP3 funds to assist individuals to purchase foreclosed homes through a financial mechanism and also provide assistance with rehabilitation of the units. Based on the success of obligating 100% of NSP1 funds for the low-income set-aside and the demand for purchase assistance, the City felt that it would be best to continue to assist low-income applicants to purchase foreclosed homes. In addition based on the funds provided and the limited time frame to expend the funds, the City does not have the expertise or the capacity to carry out rental assistance.

**Grantee Contact Information:**

Erdal Dönmez, City Manager  
 edonmez@coralsprings.org 954-344-1142

**Project Summary**

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	<i>No activities in this project</i>	
CS-Admin14	Planning and Administration	CS- Admin14 (consultant)	Planning and Administration
		CS-Admin14	Planning and Administration
LH-AQ15	LH- Acquisition	LH-AQ 15	LH- Acquisition
LH-HR13	LH- Rehabilitation Assistance	LH-HR13	LH- Rehabilitation Assistance
LH-PA11	LH- Purchase Assistance	LH-PA11	LH-Purchase Assistance
LMMI- PA10	LMMI- Purchase Assistance	LMMI-PA10	LMMI-Purchase Assistance
LMMI-HR12	LMMI- Rehabilitation Assistance	LMMI-HR12	LMMI- Rehabilitation Assistance
Subrecipient- NHSSF	Subrecipient- NHSSF	Subrecipient- NHSSF	Subrecipient- NHSSF



# Activities

**Project # / Title:** CS-Admin14 / Planning and Administration

**Grantee Activity Number:** CS- Admin14 (consultant)  
**Activity Title:** Planning and Administraion

**Activity Type:**

Administration

**Project Number:**

CS-Admin14

**Projected Start Date:**

03/10/2011

**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:**

Planned

**Project Title:**

Planning and Administration

**Projected End Date:**

03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 107,760.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 107,760.00

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

Yes

**Activity is being carried out through:**

Contractors

**Organization carrying out Activity:**

City of Coral Springs2

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

**Responsible Organization**

City of Coral Springs2

**Organization Type**

Local Government

**Proposed Budget**

\$ 107,760.00

**Location Description:**



**Activity Description:**

Consultant will work with the City staff to implement and administer teh NSP3 program.

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**Grantee Activity Number:** CS-Admin14  
**Activity Title:** Planning and Administration

**Activity Type:**

Administration

**Project Number:**

CS-Admin14

**Projected Start Date:**

03/10/2011

**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:**

Planned

**Project Title:**

Planning and Administration

**Projected End Date:**

03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 58,024.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 58,024.00

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

Yes

**Activity is being carried out through:**

Grantee Employees

**Organization carrying out Activity:**

City of Coral Springs2

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

**Responsible Organization**

City of Coral Springs2

**Organization Type**

Local Government

**Proposed Budget**

\$ 58,024.00

**Location Description:**

**Activity Description:**

The central responsibility for the administration and implementation of NSP3 program is assigned to the Community Development Division of the City. The Division manages, coordinates, accesses, facilitates, and links resources and expertise in the community



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**Project # / Title: LH-AQ15 / LH- Acquisition**

**Grantee Activity Number: LH-AQ 15**  
**Activity Title: LH- Acquisition**

**Activity Type:**

Acquisition - general

**Project Number:**

LH-AQ15

**Projected Start Date:**

11/05/2014

**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:**

NA

**Activity Status:**

Under Way

**Project Title:**

LH- Acquisition

**Projected End Date:**

06/01/2015

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 288,870.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 288,870.00

**Proposed Accomplishments**

**# of Singlefamily Units**

**# of Housing Units**

**# of Properties**

**Total**

3

3

3



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

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Housing Services of South Florida

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

Responsible Organization	Organization Type	Proposed Budget
Neighborhood Housing Services of South Florida	Non-Profit	\$ 288,870.00

**Location Description:**

City of Coral Springs NSP3 target area which include all of zip code 33065, along with portions of zip code 33071 and 33076.

**Activity Description:**

The City of Coral Springs is utilizing NSP3 funds to acquire 3 eligible NSP3 properties through a not-for-profit subrecipient for Low Income eligible applicants.

**Project # / Title: LH-HR13 / LH- Rehabilitation Assistance**

**Grantee Activity Number: LH-HR13**  
**Activity Title: LH- Rehabilitation Assistance**

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

LH-HR13

**Projected Start Date:**

03/10/2011

**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:**

**Activity Status:**

Completed

**Project Title:**

LH- Rehabilitation Assistance

**Projected End Date:**

03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 106,200.85

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 106,200.85





**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	5	5		100.00
<b># of Households</b>	5	5		100.00

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	5
<b># of Housing Units</b>	5
<b># ELI Households (0-30% AMI)</b>	

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

No

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

City of Coral Springs2

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

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed Budget</b>
City of Coral Springs2	Local Government	\$ 325,000.00

**Location Description:**

Based on the criteria established and the HUD data score, the City identified six (6) neighborhoods for the NSP3 target area. The include

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2. Portion of Forest Hills (Census Tract 203.05)
3. Meadows and Dells (Census tract 203.08)
4. Parkside (Census tract 203.14)
5. Portion of Chevy Chase, Glenwood and Windings (Census tract 203.10)
6. Portion of Ramblewood South (Census tract 203.16)

**\*AMENDMENT**

\*On June 5th2013, the City of Coral Springs completed an amendment to its NSP3 application. The amendment is to expand the target areas to include the following zip codes:

- 33065 (Census Tracts 203.02, 203.05, 203.08, 203.09, 203.10, 203.11, 203.12, 203.13, 203.14)
- 33071 (Census Tracts 203.15, 203.16, 203.17, 203.19, 203.20, 203.22)
- 33076 (Census Tracts 106.03, 106.04)

This decision to expand the Target Area is based on the following factors:

- Based on HUD's needs factor established for NSP, the proposed areas all scored 19 or 20 on the NSP3 needs assessment
- The increase in the Target Area would give applicants a greater amount of foreclosed properties in the City

**Activity Description:**

The City is utilizing NSP funds to assist people receiving NSP3 funds to purchase a home the ability to use additional NSP funds to rehabilitate (including minor repairs and energy efficient improvements) to the home. The activity is made possible by the financial mechanisms in place as permitted by the above CDBG entitlement regulations and NSP3 eligible uses.



Terms of Assistance

NSP3 assistance will be in the form of up to fifteen years, 0% interest, deferred payment loan secured by a second mortgage and promissory note.

To enforce long-term affordability standards, the City will employ recapture provisions.

**Project # / Title: LH-PA11 / LH- Purchase Assistance**

**Grantee Activity Number: LH-PA11**  
**Activity Title: LH-Purchase Assistance**

**Activity Type:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

LH-PA11

**Projected Start Date:**

03/10/2011

**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:**

**Activity Status:**

Under Way

**Project Title:**

LH- Purchase Assistance

**Projected End Date:**

03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 108,050.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 108,050.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	5	5		100.00
<b># of Households</b>	5	5		100.00

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	5
<b># of Housing Units</b>	5



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

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

City of Coral Springs2

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

Responsible Organization	Organization Type	Proposed Budget
City of Coral Springs2	Local Government	\$ 108,050.00

**Location Description:**

Based on the criteria established and the HUD data score, the City identified six (6) neighborhoods for the NSP3 target area. The include

1. Pine Glen and portion of Coral Springs Sub-Division 2 (Census tract 203.02)
2. Portion of Forest Hills (Census tract 203.05)
3. Meadows and Dells (Census tract 203.08)
4. Parkside (Census tract 203.14)
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6. Portion of Ramblewood South (Census tract 203.16)

**\*AMENDMENT**

\*On June 5th2013, the City of Coral Springs completed an amendment to its NSP3 application. The amendment is to expand the target areas to include the following zip codes:

- 33065 (Census Tracts 203.02, 203.05, 203.08, 203.09, 203.10, 203.11, 203.12, 203.13, 203.14)
- 33071 (Census Tracts 203.15, 203.16, 203.17, 203.19, 203.20, 203.22)
- 33076 (Census Tracts 106.03, 106.04)

This decision to expand the Target Area is based on the following factors:

- Based on HUD's needs factor established for NSP, the proposed areas all scored 19 or 20 on the NSP3 needs assessment
- The increase in the Target Area would give applicants a greater amount of foreclosed properties in the City

**Activity Description:**

This activity sets aside funds for households at 0 – 50% of the area median income (AMI). The activity is designed to assist to purchase homes in the target areas, which are the areas of greatest need in the City. Only conventional, FHA and other approved loan products with responsible lending guidelines are permitted.

The City of Coral Springs will make available financing mechanisms with favorable terms to eligible homebuyers with various options to be applied towards the costs of purchasing a NSP3 eligible property. (Properties that have been foreclosed on or vacant, located in the target geographical area and target price range).

Assistance will be provided in the form of:

- Soft Second Mortgages - Zero percent (0%) interest deferred second mortgage that does not require payment by the NSP recipient as long as terms of agreement between the City and owner are maintained for duration of the affordability period.
- Mortgage Buy Downs – Purchase assistance beyond down payment and closing cost assistance that reduces the first mortgage lender's loan amount and reduces the monthly housing expense for the NSP recipient.
- Interest Rate Buy Downs – Another method of increasing affordability of housing, by paying a fee upfront with NSP funds to the first mortgage lender to reduce the interest rate.

**Terms of Financial Assistance**

Financial assistance will be for up to 50% of the lender's required down payment, closing costs, and mortgage and interest rate buy downs. Applicants will be required to pay a minimum of 3% or more depending on the first mortgage lender's down payment requirement.

NSP3 assistance will be in the form of up to fifteen years, 0% interest, deferred payment loan secured by a second mortgage and promissory note.

To enforce long-term affordability standards, the City will employ recapture provisions.



**Project # / Title: LMMI- PA10 / LMMI- Purchase Assistance**

**Grantee Activity Number: LMMI-PA10**  
**Activity Title: LMMI-Purchase Assistance**

**Activity Type:**  
 Homeownership Assistance to low- and moderate-income

**Project Number:**  
 LMMI- PA10

**Projected Start Date:**  
 03/10/2011

**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:**

**Activity Status:**  
 Under Way

**Project Title:**  
 LMMI- Purchase Assistance

**Projected End Date:**  
 03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 287,145.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 287,145.00

**Benefit Report Type:**  
 Direct (Households)

<b>Proposed Beneficiaries</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	10		5	50.00
<b># of Households</b>	10		5	50.00

<b>Proposed Accomplishments</b>	<b>Total</b>
<b># of Singlefamily Units</b>	10
<b># of Housing Units</b>	10



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

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

City of Coral Springs2

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

Responsible Organization	Organization Type	Proposed Budget
City of Coral Springs2	Local Government	\$ 287,145.00

**Location Description:**

Based on the criteria established and the HUD data score, the City identified six (6) neighborhoods for the NSP3 target area. The include

1. Pine Glen and portion of Coral Springs Sub-Division 2 (Census tract 203.02)
2. Portion of Forest Hills (Census tract 203.05)
3. Meadows and Dells (Census tract 203.08)
4. Parkside (Census tract 203.14)
5. Portion of Chevy Chase, Glenwood and Windings (Census tract 203.10)
6. Portion of Ramblewood South (Census tract 203.16)

**Activity Description:**

This activity sets asides funds for households at 51 – 120% of the area median income (AMI). The activity is designed to assist to purchase homes in the target areas, which are the areas of greatest need in the City. Only conventional, FHA and other approved loan products with responsible lending guidelines are permitted. Funds for households at 50% AMI have been set-aside under a separate activity.

The City of Coral Springs will make available financing mechanisms with favorable terms to eligible homebuyers with various options to be applied towards the costs of purchasing an NSP eligible property. Properties that have been foreclosed on or vacant, located in the target geographical area and target price range.

Assistance will be provided in the form of:

- Soft Second Mortgages - Zero percent (0%) interest deferred second mortgage that does not require payment by the NSP recipient as long as terms of agreement between the City and owner are maintained for duration of the affordability period.
- Mortgage Buy Downs – Purchase assistance beyond down payment and closing cost assistance that reduces the first mortgage lender’s loan amount and reduces the monthly housing expense for the NSP recipient.

Interest Rate Buy Downs – Another method of increasing affordability of housing, by paying a fee upfront with NSP funds to the first mortgage lender to reduce the interest rate.

**Terms of Financial Assistance**

Financial assistance will be for up to 50% of the lender’s required down payment, closing costs, and mortgage and interest rate buy downs. Applicants will be required to pay a minimum of 3% or more depending on the first mortgage lender’s down payment requirement.

NSP assistance will be in the form of up fifteen year, 0% interest, deferred payment loan secured by a second mortgage and promissory note.

To enforce long-term affordability standards, the City will employ, recapture provisions.

**Eligible Properties**

Residential properties within the City’s target areas that are in foreclosure or vacant and are determined to be a blighted structure.

**Project # / Title: LMMI-HR12 / LMMI- Rehabilitation Assistance**

**Grantee Activity Number:** LMMI-HR12  
**Activity Title:** LMMI- Rehabilitation Assistance

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

LMMI-HR12

**Projected Start Date:**

03/10/2011

**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:**

**Benefit Report Type:**

Direct (Households)

**Activity Status:**

Under Way

**Project Title:**

LMMI- Rehabilitation Assistance

**Projected End Date:**

03/10/2014

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 658,045.15

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 658,045.15

**Proposed Beneficiaries**

# Owner Households

Total	Low	Mod	Low/Mod%
10		5	50.00
10		5	50.00

# of Households

**Proposed Accomplishments**

# of Singlefamily Units

**Total**

10

# of Housing Units

10

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

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

City of Coral Springs2

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

**Responsible Organization**

City of Coral Springs2

**Organization Type**

Local Government

**Proposed Budget**

\$ 717,061.00

**Location Description:**



Based on the criteria established and the HUD data score, the City identified six (6) neighborhoods for the NSP3 target area. The include

1. Pine Glen and portion of Coral Springs Sub-Division 2 (Census tract 203.02)
2. Portion of Forest Hills (Census tract 203.05)
3. Meadows and Dells (census tract 203.08)
4. Parkside (census tract 203.14)
5. Portion of Chevy Chase, Glenwood and Windings (Census tract 203.10)
6. Portion of Ramblewood South (Census tract 203.16)

**Activity Description:**

The City is utilizing NSP3 funds to assist eligible people receiving NSP3 funds to purchase a home the ability to use additional NSP3 funds to rehabilitate (including minor repairs and energy efficient improvements) to the home. The activity is made possible by the financial mechanisms in place as permitted by the above CDBG entitlement regulations and NSP eligible uses.

**Terms of Assistance**

NSP3 assistance will be in the form of up to fifteen years, 0% interest, deferred payment loan secured by a second mortgage and promissory note.

To enforce long-term affordability standards, the City will employ, recapture provisions.

**Project # / Title: Subrecipient- NHSSF / Subrecipient- NHSSF**

**Grantee Activity Number: Subrecipient- NHSSF**  
**Activity Title: Subrecipient- NHSSF**

**Activity Type:**

Acquisition - general

**Project Number:**

Subrecipient- NHSSF

**Projected Start Date:**

11/05/2014

**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:**

EXEMPT

**Benefit Report Type:**

NA

**Activity Status:**

Under Way

**Project Title:**

Subrecipient- NHSSF

**Projected End Date:**

06/01/2015

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 43,750.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 43,750.00



## Proposed Accomplishments

## Total

# of Singlefamily Units	3
# of Housing Units	3
# of Properties	3

### Activity is being carried out by Grantee:

Yes

### Activity is being carried out through:

Grantee Employees and Contractors

### Organization carrying out Activity:

City of Coral Springs2

### Proposed budgets for organizations carrying out Activity:

#### Responsible Organization

#### Organization Type

#### Proposed Budget

City of Coral Springs2

Local Government

\$ 43,750.00

### Location Description:

N/A

### Activity Description:

Neighborhood Housing Services of South Florida will acquire 1-3 NSP3 eligible properties on behalf of the City Coral Springs. These properties once purchased will be rehabilitated and sold to low income applicants

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## Action Plan Comments:

Reviewer - The action plan submitted in DRGR is consistent with the application for NSP3 funding. DT 4/7/2011.

Reviewer - This amendment is to expand the eligible areas for the implementation of the NSP program. Although the establishment of additional eligible areas provides for more choice for the homebuyer, the overall impact of the program is decreased. However, the expansion is allowable and Coral Springs can satisfy more of its customer base by expanding the boundaries of the eligible areas. DT 9/13/2013

Reviewer - Funds have been moved from four activities to fund a new acquisition activity to expedite the expenditure of funds. DT 1/29/2015

Reviewer - The City indicated that no changes were made.

Reviewed and approved by La Vora Bussey 05/04/2017

## Action Plan History

### Version

### Date





B-11-MN-12-0004 AP#1	04/07/2011
B-11-MN-12-0004 AP#2	09/14/2013
B-11-MN-12-0004 AP#3	01/29/2015
B-11-MN-12-0004 AP#4	03/31/2015
B-11-MN-12-0004 AP#5	05/04/2017

