

**Grantee: State of Colorado**

**Grant: B-08-DN-08-0001**

**July 1, 2009 thru September 30, 2009 Performance Report**

**Grant Number:**

B-08-DN-08-0001

**Obligation Date:****Grantee Name:**

State of Colorado

**Award Date:****Grant Amount:**

\$37,918,555.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Reviewed and Approved

**Submitted By:**

No Submitter Found

**Disasters:****Declaration Number**

NSP

**Plan Description:**

Colorado began to experience significant foreclosure increases in the fall of 2005. In 2006, Realty Trac ranked Colorado Number 1 in the nation, indicating that one in every 376 households was in foreclosure. The increase of completed foreclosures in Colorado from 2003 to 2008 has been 235%. This increase was substantially driven by the great oversupply of new housing units, coupled with poor lending practices. With the success of the Colorado Foreclosure Hotline, steady job growth and relatively low unemployment during the first part of the year, it appears that the rate of completed foreclosures for 2008 will be generally flat. But with a rapidly faltering national economy, recent rises in unemployment and job loss, Colorado may face a new wave of increased foreclosure sales. Even a small number of foreclosures in a community can drag down house prices and clog local housing markets. Twelve Colorado counties are experiencing declining property values at rates between 1.5% - 13.22%.

**Recovery Needs:**

1. Assist in stabilizing the property values in targeted communities by decreasing the rate of decline in property values in the nine of the twelve counties with the highest foreclosure rates.
2. Quickly purchase and rehabilitate housing in the most highly impacted areas to reduce the extended negative impact of foreclosed and blighted properties in neighborhoods.
3. Acquire foreclosed properties to provide housing for the most severely cost burdened households and maintain affordability for the greatest period of time.

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

N/A

\$34,588,096.00

**Total CDBG Program Funds Budgeted**

N/A

\$34,588,096.00

**Program Funds Drawdown**

\$2,072,474.29

\$2,072,474.29

**Obligated CDBG DR Funds**

\$15,320,798.00

\$18,359,445.00

**Expended CDBG DR Funds**

\$1,085,724.29

\$1,085,724.29

**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	\$46.48
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$5,687,783.25	\$0.00
Limit on Admin/Planning	\$3,791,855.50	\$227,974.29
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

### Overall Progress Narrative:

Neighborhood Stabilization Program

State of Colorado Monthly Report: July 1, 2009 through September 30, 2009  
October 30, 2009

Colorado received funding for the statewide Neighborhood Stabilization Program (NSP) on March 10, 2009. The Department of Local Affairs Division of Housing has received 21 applications for funding as of October 30, 2009.

Submitted Applications:

- The City of Aurora
- Jefferson County
- The City of Pueblo
- Adams County
- Arapahoe/Douglas Mental Health Network /Colorado Housing Development Associates (CHDA)
- Douglas County
- City of Colorado Springs and Rocky Mountain Community Land Trust
- City of Englewood, Arapahoe County
- City and County of Denver
- Weld County, City of Greeley and Greeley Urban Renewal Authority
- Greccio Housing Unlimited, Inc.
- El Paso County, subcontract with Aspen Diversified Industries Services
- City of Broomfield

Applications from the following have been received and reviewed by Department of Local Affairs/Division of Housing staff since the June report was published:

- City of Broomfield
- Arapahoe/Douglas Mental Health Network, Community Housing Development Associates
- City of Greeley
- Adams County
- Weld County
- El Paso County
- Greccio Housing Unlimited, Inc.
- City of Aurora
- City of Colorado Springs and Rocky Mountain Community Land Trust
- City of Englewood
- City and County of Denver

Funds have been drawn from the NSP allocation for two multi-family acquisition rehabilitation projects at this time,

and acquisitions have been made by Greccio Housing Unlimited, Inc of both Bentley Commons Apartments and Citadel Arms Apartments, both in Colorado Springs.

The Division of Housing conducts monthly Stakeholder (grantee) meetings (in lieu of weekly meetings) with representatives of local governments and community development organizations to share information, discuss issues and coordinate efforts around the Neighborhood Stabilization Program. These meetings include 1.5 hour training modules regarding timely issues toward grantee progress of activities toward achievement of NSP activities. Training is provided in part by local affordable housing development experts. Chuck Kreiman of ICF International provides Train the Trainer modules to ensure both timely expenditure of NSP funds and compliance with NSP regulations.

Justine Willman has been hired as the NSP Administrative Assistant. She will provide coordination assistance including data entry and tracking in HUD and State databases, processing payment requests through accounting, and other activities throughout the NSP timeline. She can be reached at 303-866-3768 or justine.willman@state.co.us.

## Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, Multi-family Acquisition and Rehab	\$0.00	\$1,844,500.00	\$4,822,061.00	\$1,844,500.00
02, Single Family Acquisition and Rehab	\$0.00	\$0.00	\$17,775,000.00	\$0.00
03, Land Banking	\$0.00	\$0.00	\$2,025,000.00	\$0.00
04, Homeownership Assistance	\$0.00	\$0.00	\$25,000.00	\$0.00
05, Funding Mechanisms	\$0.00	\$0.00	\$0.00	\$0.00
06, Program Administration	\$0.00	\$227,974.29	\$3,791,856.00	\$227,974.29
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

## Activities

**Grantee Activity Number: 09-301 City of Aurora (25%)**

**Activity Title: Use B - Acquisition and Rehab SF**

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

02

**Project Title:**

Single Family Acquisition and Rehab

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

City of Aurora

<b>Overall</b>	<b>Jul 1 thru Sep 30, 2009</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$779,129.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$779,129.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$804,659.00	\$804,659.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The City of Aurora is requesting \$779,129 for single family acquisition, rehabilitation and/or demolition and redevelopment of up to 8 single-family units. The City of Aurora plans to enter into a sub-recipient agreement with Habitat for Humanity of Metro Denver (HFH) to carry out the work. HFH will acquire up to eight foreclosed or abandoned, vacant residential properties in the Aurora NSP focus area, demolish blighted structures, and construct new single-family homes for sale to buyers at or below 50% AMI using their well established sweat-equity model before July 2013. Homebuyers are required to complete eight hours of homebuyer education. Colorado Housing Assistance Corporation (CHAC) will provide homebuyer counseling.

**Location Description:**

Scattered sites in high risk census block groups in original Aurora

**Activity Progress Narrative:**

Program funds drawdown above reflects total award (including both program and administrative dollars) rather than per project title. When contract was first entered in DRGR, program funds and NSP administration costs were not entered as separate activities, but as one total amount per grantee organization. This has been corrected during the July 1 - September 30, 2009 reporting period, which will not be visually reflected here until the January 1, 2010 quarterly report is published.

Thus, \$804,659.00 Program Funds Obligated above includes BOTH: \$779,129.00 Program Funds, AND \$25,530 NSP Administration.

The City of Aurora provided justification to retain and reinvest program income back into the homeowner program for the development of additional single-family housing units in Aurora for households at or below 50% AMI. A waiver has been approved based on the following certifications of project outcomes in partnership with Habitat for Humanity of Metro Denver:

1. Development of eight (8) single-family properties for sale between 2009-2013;
2. Provision of no-interest first mortgages for these properties by Habitat for Humanity;
3. The sale of these properties by Habitat for Humanity to persons/families with incomes at or below 50% AMI; and
4. The reinvestment of State NSP program income back into the homeowner program for the development of additional single-family housing units in Aurora for households at or below 50% AMI.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/8
# of housing units	0	0	0	0/0	0/0	0/8
# of Households benefitting	0	0	0	0/8	0/0	0/8

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$0.00
Total Other Funding Sources	\$0.00

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**Grantee Activity Number:** 09-301 City of Aurora (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

City of Aurora

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$25,530.00
Total CDBG Program Funds Budgeted	N/A	\$25,530.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**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

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**Grantee Activity Number:** 09-302 Jefferson County (25%)

**Activity Title:** Use B - Acquisition and Rehab MF

**Activity Category:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

01

**Project Title:**

Multi-family Acquisition and Rehab

**Projected Start Date:**

08/20/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Jefferson County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$770,700.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$770,700.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Jefferson County is requesting a \$1,109,092 NSP grant to assist in the purchase of a vacant property zoned for multi-family residential development located in Golden, Colorado. At acquisition, Jefferson County will convey the ownership to the property to Jefferson County Housing Authority (JCHA). It is anticipated that JCHA will redevelop and manage the property within 2 to 4 years, creating an estimated 52 units of affordable rental housing serving seniors < 50% AMI.

**Location Description:**

2200 Jackson Street, Golden, CO 80401

**Activity Progress Narrative:**

Projected Activity Budget above reflects only those units and associated funds fulfilling the 25% set-aside of program funds serving households at or below 50% of Area Median Income. See separate Grantee Activity Number 09-302 Jefferson County (LMMI) for reflecting program funds serving households above 50% of Area Median Income.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/36
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/36	0/0	0/36
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0



# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1
Total acquisition compensation to	0	0	0	0/0	0/0	0/0

### 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

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**Grantee Activity Number:** 09-302 Jefferson County (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

08/20/2009

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

Jefferson County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$8,092.00
Total CDBG Program Funds Budgeted	N/A	\$8,092.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**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

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**Grantee Activity Number:** 09-302 Jefferson County (LMMI)  
**Activity Title:** Use B - Acquisition and Rehab MF

**Activity Category:**

Acquisition - general

**Project Number:**

01

**Projected Start Date:**

08/20/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Multi-family Acquisition and Rehab

**Projected End Date:**

03/10/2013

**Responsible Organization:**

Jefferson County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$330,300.00
Total CDBG Program Funds Budgeted	N/A	\$330,300.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

Jefferson County is requesting a \$1,109,092 NSP grant to assist in the purchase of a vacant property zoned for multi-family residential development located in Golden, Colorado. At acquisition, Jefferson County will convey the ownership to the property to Jefferson County Housing Authority (JCHA). It is anticipated that JCHA will redevelop and manage the property within 2 to 4 years, creating an estimated 52 units of affordable rental housing serving seniors < 50% AMI.

**Location Description:**

2200 Jackson St, Golden, CO 80401

**Activity Progress Narrative:**

Projected Activity Budget above reflects only those units and associated funds serving population above 50% of Area Median Income. See separate Grantee Activity Number 09-302 Jefferson County (25%) reflecting for 25% set-aside of program funds serving households at or below 50% of Area Median Income.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/16
# of Households benefitting	0	0	0	0/0	0/16	0/16

**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:** 09-303 City of Pueblo (25%)

**Activity Title:** Use B - Purchase and Rehab MF

#### Activity Category:

Rehabilitation/reconstruction of residential structures

#### Activity Status:

Under Way

#### Project Number:

01

#### Project Title:

Multi-family Acquisition and Rehab

#### Projected Start Date:

09/11/2009

#### Projected End Date:

03/10/2013

#### National Objective:

NSP Only - LH - 25% Set-Aside

#### Responsible Organization:

City of Pueblo

#### Overall

#### Jul 1 thru Sep 30, 2009

#### To Date

<b>Total Projected Budget from All Sources</b>	N/A	\$1,835,059.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,835,059.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$1,865,743.00	\$1,865,743.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

#### Activity Description:

The City of Pueblo is requesting a \$1,834,059 NSP grant to assist in the purchase and rehabilitation of three (3) multi-family buildings in the 800 block of East Fourth Street, Pueblo, Colorado for use as permanent affordable rental housing for Veterans at 50% AMI or below (rent level set at 25% AMI). The properties are currently abandoned and vacant and are in need of extensive rehabilitation. The City of Pueblo will complete the acquisition and rehabilitation and then convey the ownership of this affordable rental project to Posada, Inc. Posada Inc. is a Community Housing Development Organization (CHDO) that currently owns and manages a number of affordable rental projects. In addition, Posada, Inc. will provide a range of services to these Veteran households including access to medical and dental assistance, mental health treatment, and job training programs.

#### Location Description:

815, 823 and 827 East 4th Street, Pueblo, Colorado

#### Activity Progress Narrative:

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated reflect both program activity dollars AND NSP administration dollars. NSP Administration dollars have since been reallocated in a separate Grantee Activity Number for this grantee organization, and will not be visually reflected here until the January 1, 2010 quarterly report is published.

Projected Activity Budget above reflects only those units and associated funds serving population 25% set-aside of program funds serving households at or below 50% of Area Median Income.

### Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/3
# of housing units	0	0	0	0/0	0/0	0/16
# of Households benefitting	0	0	0	0/16	0/0	0/16

### 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	

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**Grantee Activity Number:** 09-303 City of Pueblo (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Project Number:**

06

**Projected Start Date:**

09/11/2009

**National Objective:**

N/A

**Activity Status:**

Under Way

**Project Title:**

Program Administration

**Projected End Date:**

03/10/2013

**Responsible Organization:**

City of Pueblo

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$30,684.00
Total CDBG Program Funds Budgeted	N/A	\$30,684.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**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

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**Grantee Activity Number:** 09-306 Adams County (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

Adams County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources

N/A

\$28,625.00

Total CDBG Program Funds Budgeted

N/A

\$28,625.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**Performance Measures**

No Performance Measures found.

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Other Funding Sources**

**Amount**

No Other Funding Sources Found

Total Other Funding Sources

**Grantee Activity Number:** 09-306 Adams County (LMMI)  
**Activity Title:** Use B - Acquisition and Rehab SF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

02

**Project Title:**

Single Family Acquisition and Rehab

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Adams County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,062,356.00
Total CDBG Program Funds Budgeted	N/A	\$2,062,356.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$2,113,140.00	\$2,113,140.00
Expended CDBG DR Funds	\$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:**

Adams County is requesting a \$2,062,356 NSP grant to assist in the purchase, rehabilitation and resale of 24 homes for households at 120% AMI and below. The properties are located in high-risk census block groups of greatest need in Westminster, Commerce City and Thornton. Homes will be purchased at a discount from the appraised value. Homes will be rehabilitated to meet current local code and will use Energy Star appliances and upgrades and will be sold for no more than the cost of the purchase and rehabilitation.

Adams County will subcontract the responsibility to manage and deliver this project to Adams County Housing Authority, who will oversee a competitive bid request for proposal (RFP) process for the rehabilitation. A minimum of eight (8) hours of home buyer counseling will be provided to the potential home buyers through this activity. Adams County has an existing partnership with Colorado Housing and Finance Authority (CHFA) and is a HUD-Approved Housing Counseling agency to provide homebuyer education.

**Location Description:**

Scattered sites in high risk census block groups in Westminster, Commerce City and Thornton

**Activity Progress Narrative:**

Projected Activity Budget above reflects only those units and associated funds serving population above 50% of Area Median Income.

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated above reflect both program activity dollars AND NSP administration dollars. Both these program activity dollars and NSP Administration dollars will appear in the January 1, 2010 quarterly report.

Contract is currently being amended wherein the Projected Activity Budget modifies the project budget to \$2,062,356, subtracting the \$22, 159 that is allocated in the separate multifamily project by same grantee, forthcoming Grantee Activity Number 09-311 Adams County (25%).



## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/24
# of housing units	0	0	0	0/0	0/0	0/24
# of Households benefitting	0	0	0	0/0	0/0	0/24

## 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

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**Grantee Activity Number:** 09-307 Rocky Mountain Community Land Trust (LMMI)

**Activity Title:** Use B - Acquisition and Rehab SF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

02

**Project Title:**

Single Family Acquisition and Rehab

**Projected Start Date:**

09/01/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Rocky Mountain Community Land Trust

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$900,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$900,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Rocky Mountain Community Land Trust (RMCLT) is requesting a NSP grant of \$900,000 to purchase, rehabilitate and resell foreclosed homes in the identified block groups located in the City of Colorado Springs. These funds will be used to assist with the acquisition of a total of nine (9) properties that will be marketed through the existing RMCLT land trust homeownership model. Through the Community Land Trust model, the RMCLT acquires and permanently holds title to the land and grants use of the land investment to the homeowner via a 99-year land lease that can be renewed for an additional 99 years. The RMCLT connects with potential homebuyers through the Realtor community, the City of Colorado Springs acquisition/rehabilitation program, and new homebuilders. Approximately \$428,000 in program income is expected from this project and the RMCLT requests that those funds be recycled into this project to create and an additional nine (9) home ownership opportunities for a total of eighteen (18) units.

**Location Description:**

Varies in allowable block groups

**Activity Progress Narrative:**

Projected Activity Budget above reflects only those units and associated funds serving population above 50% of Area Median Income.

**Performance Measures**

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

## 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:** 09-309 Jefferson County (25%)  
**Activity Title:** Use B - Acquisition and Rehab SF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

02

**Project Title:**

Single Family Acquisition and Rehab

**Projected Start Date:**

08/14/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Jefferson County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,178,773.00
Total CDBG Program Funds Budgeted	N/A	\$1,178,773.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$1,195,636.00	\$1,195,636.00
Expended CDBG DR Funds	\$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:**

Jefferson County has been awarded an NSP grant in the amount of \$5,021,672 to purchase, rehabilitate, and make available 21 homeownership units. These units will be sold to households with incomes at or below 120% of Area Median Income (AMI). Twenty four (24%) percent of these funds must serve households having incomes at or below 50% of AMI. This Project will benefit the State by stabilizing communities through the purchase, demolition, rehabilitation and sale of abandoned or foreclosed properties. The units will be located within a Division of Housing (DOH) designated census block group(s) serving one of the areas of greatest need within the State in Lakewood, Wheat Ridge and Arvada. The properties will be purchased for an average discount of at least 1% from the appraised value. Homes will be rehabilitated to meet current local code and will use Energy Star appliances and upgrades and will be sold for no more than the cost of the purchase and rehabilitation. Assistance must be provided in the form of a secured debt. The loan documents must include the amount of assistance, the primary residency requirement and the requirement that the note is due upon resale or transfer of the property. A minimum of eight (8) hours of home buyer counseling will be provided to the potential home buyers through this activity. Jefferson County has an existing partnership with Colorado Housing Assistance Corporation (CHAC) to provide homebuyer education.

**Location Description:**

Twenty one (21) scattered site properties to be identified in Lakewood, Arvada and Wheat Ridge.

**Activity Progress Narrative:**

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated reflect both program activity dollars AND NSP administration dollars. NSP Administration dollars have since been reallocated in a separate Grantee Activity Number for this grantee organization, and will not be visually reflected here until the January 1, 2010 quarterly report is published.

Projected Activity Budget above reflects only those units and associated funds fulfilling the 25% set-aside of program funds serving households at or below 50% of Area Median Income. See separate Grantee Activity Number 09-309 Jefferson County (LMMI) for reflecting program funds serving households above 50% of Area Median Income.

## Performance Measures

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

## 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:** 09-309 Jefferson County (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

08/14/2009

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

Jefferson County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$110,119.00
Total CDBG Program Funds Budgeted	N/A	\$110,119.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**Performance Measures**

No Performance Measures found.

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Other Funding Sources**

**Amount**

No Other Funding Sources Found

Total Other Funding Sources

---

**Grantee Activity Number:** 09-309 Jefferson County (LMMI)  
**Activity Title:** Use B - Acquisition and Rehab SF

**Activity Category:**  
 Rehabilitation/reconstruction of residential structures

**Activity Status:**  
 Under Way

**Project Number:**  
 02

**Project Title:**  
 Single Family Acquisition and Rehab

**Projected Start Date:**  
 08/14/2009

**Projected End Date:**  
 03/10/2013

**National Objective:**  
 NSP Only - LMMI

**Responsible Organization:**  
 Jefferson County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$3,732,780.00
Total CDBG Program Funds Budgeted	N/A	\$3,732,780.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$3,826,036.00	\$3,826,036.00
Expended CDBG DR Funds	\$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:**

Jefferson County has been awarded an NSP grant in the amount of \$5,021,672 to purchase, rehabilitate, and make available 21 homeownership units. These units will be sold to households with incomes at or below 120% of Area Median Income (AMI). Twenty four (24%) percent of these funds must serve households having incomes at or below 50% of AMI. This Project will benefit the State by stabilizing communities through the purchase, demolition, rehabilitation and sale of abandoned or foreclosed properties. The units will be located within a Division of Housing (DOH) designated census block group(s) serving one of the areas of greatest need within the State in Lakewood, Wheat Ridge and Arvada. The properties will be purchased for an average discount of at least 1% from the appraised value. Homes will be rehabilitated to meet current local code and will use Energy Star appliances and upgrades and will be sold for no more than the cost of the purchase and rehabilitation. Assistance must be provided in the form of a secured debt. The loan documents must include the amount of assistance, the primary residency requirement and the requirement that the note is due upon resale or transfer of the property. A minimum of eight (8) hours of home buyer counseling will be provided to the potential home buyers through this activity. Jefferson County has an existing partnership with Colorado Housing Assistance Corporation (CHAC) to provide homebuyer education.

**Location Description:**

Twenty one scattered site units will be purchased in Lakewood, Arvada and Wheat Ridge.

**Activity Progress Narrative:**

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated reflect both program activity dollars AND NSP administration dollars. NSP Administration dollars have since been reallocated in a separate Grantee Activity Number for this grantee organization, and will not be visually reflected here until the January 1, 2010 quarterly report is published. Projected Activity Budget above reflects only those units and associated funds serving population above 50% of Area Median Income. See separate Grantee Activity Number 09-309 Jefferson County (25%) reflecting for 25% set-aside of program funds serving households at or below 50% of Area Median Income.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/16
# of housing units	0	0	0	0/0	0/0	0/16
# of Households benefitting	0	0	0	0/0	0/7	0/16

## 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:** 09-317 City of Aurora (Admin)

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

09/03/2009

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

City of Aurora

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

Total Projected Budget from All Sources	N/A	\$25,529.00
Total CDBG Program Funds Budgeted	N/A	\$25,529.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:**

**Location Description:**

**Activity Progress Narrative:**

Funds appearing above reflect NSP Administration funds only.

**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

---

<b>Grantee Activity Number:</b>	<b>09-317 City of Aurora (LMMI)</b>
<b>Activity Title:</b>	<b>Use C - Acquisition and Demo of Blighted</b>

**Activity Category:**

Land Banking - Acquisition (NSP Only)

**Activity Status:**

Under Way

**Project Number:**

03

**Project Title:**

Land Banking

**Projected Start Date:**

09/03/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Aurora

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,773,821.00
Total CDBG Program Funds Budgeted	N/A	\$1,773,821.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$1,799,350.00	\$1,799,350.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

**Activity Description:**

The City of Aurora requests \$1,773,821 to acquire foreclosed homes and residential properties, demolish blighted structures, and land bank the properties up to 10 years until the re-development of 60-70 new multi-family rental units is feasible. This activity will be performed in partnership with the Aurora Housing Corporation and its subsidiary East Metro Communities, LLC; for-profit developer New Communities, LLC; and non-profit developer Urban Land Conservancy. Aurora's partners will bear all carrying costs associated with land banking the properties.

**Location Description:**

Scattered sites in high risk census block groups in original Aurora

**Activity Progress Narrative:**

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated reflect both program activity dollars AND NSP administration dollars. NSP Administration dollars have since been reallocated in a separate Grantee Activity Number for this grantee organization, and will not be visually reflected here until the January 1, 2010 quarterly report is published.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/60

**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

---

<b>Grantee Activity Number:</b>	<b>09-318 City of Pueblo (Admin)</b>
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<b>Activity Title:</b>	<b>Use - Administration</b>
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#### Activity Category:

Administration

#### Activity Status:

Under Way

#### Project Number:

06

#### Project Title:

Program Administration

#### Projected Start Date:

09/11/2009

#### Projected End Date:

03/10/2013

#### National Objective:

N/A

#### Responsible Organization:

City of Pueblo

#### Overall

#### Jul 1 thru Sep 30, 2009

#### To Date

Total Projected Budget from All Sources

N/A

\$16,683.00

Total CDBG Program Funds Budgeted

N/A

\$16,683.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$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:

#### Location Description:

#### Activity Progress Narrative:

Funds appearing above reflect NSP Administration funds only.

#### Performance Measures

No Performance Measures found.

#### Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

#### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

**Grantee Activity Number:** 09-318 City of Pueblo (Homeowner Asst)

**Activity Title:** Use B - Homeowner Assistance

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

04

**Project Title:**

Homeownership Assistance

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Pueblo

#### Overall

#### Jul 1 thru Sep 30, 2009

#### To Date

Total Projected Budget from All Sources	N/A	\$3,000.00
Total CDBG Program Funds Budgeted	N/A	\$3,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:

#### Location Description:

#### Activity Progress Narrative:

Projected Activity Budget funds above reflect correct program activity dollar amount for Homeowner Assistance Activity (i.e. homebuyer counseling) for this grantee organization. Housing Units and households benefitting are not reflected above; see separate Grantee Activity Number for same 09-308 City of Pueblo.

#### Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/1
# of Households benefitting	0	0	0	0/0	0/0	0/1

## 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:** 09-318 City of Pueblo (LMMI)

**Activity Title:** Use B - Acquisition and Rehab SF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

02

**Project Title:**

Single Family Acquisition and Rehab

**Projected Start Date:**

09/11/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Pueblo

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,021,551.00
Total CDBG Program Funds Budgeted	N/A	\$1,021,551.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$1,041,234.00	\$1,041,234.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

**Activity Description:**

The City of Pueblo is requesting a \$1,057,818 NSP grant to assist in the purchase and redevelopment of five (5) blighted homes for households at 120% AMI and below and the purchase (for use by Habitat for Humanity), rehabilitation and resale of three (3) homes for households at 120% AMI and below for a total of eight (8) homes. The properties are located in the area of greatest need census tracts and will be purchased for an average discount of at least 15% from appraised value. The City of Pueblo will directly operate this program and use a variety of local professionals (appraisers, real estate agents, title companies, contractors) to complete this program. A minimum of eight (8) hours of home buyer counseling will be provided to the potential home buyers through Catholic Charities and Neighborhood Housing Services. Homes will be rehabilitated to meet current local code and Energy Star requirements and will be sold for no more than the cost of the purchase and rehabilitation. Down payment assistance will be provided by through Neighborhood Housing Services on an as needed basis.

**Location Description:**

Various in allowable block groups

**Activity Progress Narrative:**

Projected Activity Budget funds above reflect correct program activity dollar amount. Program Funds Obligated reflect both program activity dollars AND NSP administration dollars. NSP Administration dollars have since been reallocated in a separate Grantee Activity Number for this grantee organization, and will not be visually reflected here until the January 1, 2010 quarterly report is published.

Projected Activity Budget above reflects only those units and associated funds serving population above 50% of Area Median Income.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/8

# of housing units	0	0	0	0/0	0/0	0/8
# of Households benefitting	0	0	0	0/0	0/0	0/8

### 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:** 10-321 Greccio Housing Unlimited Inc (25%)

**Activity Title:** Use B - Purchase and Rehabilitation MF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

01

**Project Title:**

Multi-family Acquisition and Rehab

**Projected Start Date:**

09/03/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Greccio Housing Unlimited, Inc.

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,025,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,025,000.00
<b>Program Funds Drawdown</b>	\$750,000.00	\$750,000.00
<b>Obligated CDBG DR Funds</b>	\$1,025,000.00	\$1,025,000.00
<b>Expended CDBG DR Funds</b>	\$857,750.00	\$857,750.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Greccio Housing Unlimited, Inc. (Greccio) is requesting a NSP grant of \$2,050,000 to purchase and rehabilitate the Bentley Commons Apartments located just southeast of the intersection of the Sand Creek and Hancock Expressway in Colorado Springs, Colorado. Greccio will partner with Partners In Housing (PIH) and Rocky Mountain Community Land Trust (RMCLT) to form a single asset entity called GPR Properties II, LLC. By partnering in this endeavor, the three entities expect to draw on specific expertise within each organization for various components of the long term use of the property.

The 24-unit bank-owned property was developed in 2006 and intended for sale as condominiums but was never occupied. All units are approximately 1,100 square feet with two bedrooms and two bathrooms. The site also includes a 2,000 square foot clubhouse and a swimming pool and hot tub (to be filled in to build a playground). Slightly more than half of the site remains vacant land and is expected to ultimately be developed into additional affordable housing when the market allows.

Greccio will limit 2 units (5%) to 30%AMI, 5 each to 40%, 50% and 60%AMI, and 7 units to 120% AMI. However, given that the average rent in the project's market area is \$550/month (approximately 40%AMI levels), the rents are expected to stay well below maximum rent levels for the foreseeable future. The current proforma is projecting actual rents to be at 2 bedroom 30% and 40% AMI rents. Greccio also intends to lease all or a portion of the clubhouse space to a compatible nonprofit service provider, though the proforma is not dependent on this lease income.

The \$2,265,500 total project budget includes minor unit repairs, extensive energy efficiency upgrades, landscaping, fencing, and the fill and re-design of the swimming pool and hot-tub into a playground. Greccio anticipates a \$15,500 grant from the City of Colorado Springs to pay for a guard rail that will allow pedestrian traffic to cross Sand Creek and the organization will seek a \$200,000 loan from the El Paso County Housing Authority (EPCHA) to offset the acquisition cost and leverage the \$2,050,000 NSP investment.

**Location Description:**

Bentley Commons Apartments  
2610 - 2770 Bentley Point, Colorado Springs, Colorado 80910

**Activity Progress Narrative:**

\$750,000 program drawdown listed above does not include \$107,750 which has been expended and was entered as of 9/24/09. Thus the \$857,750 reflects total program funds expended for the period July 1, 2009 - September 30, 2009. Projected Activity Budget above reflects only those units and associated funds serving population 25% set-aside of program funds serving households at or below 50% of Area Median Income. See separate Grantee Activity Number 09-321 Greccio



Housing Unlimited Inc. (LMMI) for reflecting program funds serving households above 50% of Area Median Income. Individual unit addresses are not included in address section above because all twelve (12) units serving households at or below 50% AMI will be floated over the total twenty four (24) units throughout the entire property.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	12	0/0	0/0	12/12
# of Households benefitting	12	0	12	12/12	0/0	12/12

## 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:** 10-321 Greccio Housing Unlimited Inc (LMMI)

**Activity Title:** Use B - Purchase and Rehabilitation MF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

01

**Project Title:**

Multi-family Acquisition and Rehab

**Projected Start Date:**

09/03/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Greccio Housing Unlimited, Inc.

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,025,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,025,000.00
<b>Program Funds Drawdown</b>	\$750,000.00	\$750,000.00
<b>Obligated CDBG DR Funds</b>	\$1,025,000.00	\$1,025,000.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Greccio Housing Unlimited, Inc. (Greccio) is requesting a NSP grant of \$2,050,000 to purchase and rehabilitate the Bentley Commons Apartments located just southeast of the intersection of the Sand Creek and Hancock Expressway in Colorado Springs, Colorado. Greccio will partner with Partners In Housing (PIH) and Rocky Mountain Community Land Trust (RMCLT) to form a single asset entity called GPR Properties II, LLC. By partnering in this endeavor, the three entities expect to draw on specific expertise within each organization for various components of the long term use of the property.

The 24-unit bank-owned property was developed in 2006 and intended for sale as condominiums but was never occupied. All units are approximately 1,100 square feet with two bedrooms and two bathrooms. The site also includes a 2,000 square foot clubhouse and a swimming pool and hot tub (to be filled in to build a playground). Slightly more than half of the site remains vacant land and is expected to ultimately be developed into additional affordable housing when the market allows.

Greccio will limit 2 units (5%) to 30%AMI, 5 each to 40%, 50% and 60%AMI, and 7 units to 120%AMI. However, given that the average rent in the project's market area is \$550/month (approximately 40%AMI levels), the rents are expected to stay well below maximum rent levels for the foreseeable future. The current proforma is projecting actual rents to be at 2 bedroom 30% and 40% AMI rents. Greccio also intends to lease all or a portion of the clubhouse space to a compatible nonprofit service provider, though the proforma is not dependent on this lease income.

The \$2,265,500 total project budget includes minor unit repairs, extensive energy efficiency upgrades, landscaping, fencing, and the fill and re-design of the swimming pool and hot-tub into a playground. Greccio anticipates a \$15,500 grant from the City of Colorado Springs to pay for a guard rail that will allow pedestrian traffic to cross Sand Creek and the organization will seek a \$200,000 loan from the El Paso County Housing Authority (EPCHA) to offset the acquisition cost and leverage the \$2,050,000 NSP investment.

**Location Description:**

Bentley Commons Apartments  
2610 - 2770 Bentley Point, Colorado Springs, Colorado 80910

**Activity Progress Narrative:**

Individual unit addresses are not included in address section above because all twelve (12) units serving households at or below 50% AMI will be floated over the total twenty four (24) units throughout the entire property.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	12	0/0	0/0	12/12
# of Households benefitting	0	0	12	0/0	0/5	12/12

## 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:** 10-322 Greccio Housing Unlimited Inc (25%)

**Activity Title:** Use B - Acquisition and Rehab MF

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

01

**Project Title:**

Multi-family Acquisition and Rehab

**Projected Start Date:**

07/24/2009

**Projected End Date:**

03/10/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Greccio Housing Unlimited, Inc.

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$625,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$625,000.00
<b>Program Funds Drawdown</b>	\$344,500.00	\$344,500.00
<b>Obligated CDBG DR Funds</b>	\$625,000.00	\$625,000.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Greccio Housing Unlimited, Inc. (Greccio) is requesting a NSP grant of \$625,000 to purchase and rehabilitate the Citadel Arms Apartments located at 3631 Marion Drive Colorado Springs, Colorado 80904. In addition, HUD Supportive Housing funds will be used to assist with the acquisition of this twenty-one (21) unit apartment property with fifteen one bedroom and six two bedroom units. Greccio intends to contract with the Pikes Peak Partnership for case management services for the chronically homeless households. Rehabilitation of the property includes extensive energy performance improvements and general unit upgrades (paint, carpet, etc.)

**Location Description:**

Citadel Arms Apartments. 3631 Marion Drive, Colorado Springs 80909-4253.

**Activity Progress Narrative:**

\$344,5000 program drawdown listed above does not include \$67,500 which has been expended and was entered as of 9/24/09. Thus the \$412,000 reflects total program funds expended for the period July 1, 2009 - September 30, 2009. Projected Activity Budget above reflects only those units and associated funds serving population 25% set-aside of program funds serving households at or below 50% of Area Median Income.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/21
# of Households benefitting	21	0	21	21/21	0/0	21/21

**Activity Locations**

**Address** **City** **State** **Zip**

3631 Marion Drive Unit 206	Colorado Springs	NA	80904
3631 Marion Drive Unit 204	Colorado Springs	NA	80904
3631 Marion Drive Unit 303	Colorado Springs	NA	80904
3631 Marion Drive Unit 305	Colorado Springs	NA	80904
3631 Marion Drive Unit 205	Colorado Springs	NA	80904
3631 Marion Drive Unit 306	Colorado Springs	NA	80904
3631 Marion Drive Unit 302	Colorado Springs	NA	80904
3631 Marion Drive Unit 207	Colorado Springs	NA	80904
3631 Marion Drive Unit 202	Colorado Springs	NA	80904
3631 Marion Drive Unit 203	Colorado Springs	NA	80904
3631 Marion Drive Unit 201	Colorado Springs	NA	80904
3631 Marion Drive Unit 301	Colorado Springs	NA	80904
3631 Marion Drive Unit 103	Colorado Springs	NA	80904
3631 Marion Drive Unit 101	Colorado Springs	NA	80904
3631 Marion Drive Unit 105	Colorado Springs	NA	80904
3631 Marion Drive Unit 307	Colorado Springs	NA	80904
3631 Marion Drive Unit 304	Colorado Springs	NA	80904
3631 Marion Drive Unit 104	Colorado Springs	NA	80904
3631 Marion Drive Unit 102	Colorado Springs	NA	80904
3631 Marion Drive Unit 106	Colorado Springs	NA	80904
3631 Marion Drive Unit 107	Colorado Springs	NA	80904

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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**Grantee Activity Number:** State Administration

**Activity Title:** Use - Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

06

**Project Title:**

Program Administration

**Projected Start Date:**

10/06/2008

**Projected End Date:**

03/10/2013

**National Objective:**

N/A

**Responsible Organization:**

Colorado Department of Local Affairs

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$3,038,647.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$3,038,647.00
<b>Program Funds Drawdown</b>	\$227,974.29	\$227,974.29
<b>Obligated CDBG DR Funds</b>	\$0.00	\$3,038,647.00
<b>Expended CDBG DR Funds</b>	\$227,974.29	\$227,974.29
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Colorado Department of Local Affairs, Division of Housing's number one priority for this fiscal year is implementing the federal Neighborhood Stabilization Program (NSP). The NSP is part of the Housing and Economic Recovery Act recently adopted by Congress. Colorado ranks 19th in foreclosures and was awarded \$34,013,566. This money needs to be committed and spent on eligible projects within an eighteen month period which began when Colorado's NSP plan was approved by HUD March 10, 2009.

The Colorado NSP will target areas of the state that have been hit the hardest by foreclosures. Important facets of this plan include integration with local efforts, leveraging of public funds with innovative financing, accessing Real Estate Owned (REO) properties for a discounted purchase price, providing quality pre-and post purchase counseling, vacant land-banking/reutilization, and public private partnerships.

DOLA/DOH will employ strategies to absorb inventory and stabilize the market through homeownership. It will also purchase as many multifamily properties as possible and make those units available to renter households with incomes at 50% AMI or less, and, in certain instances, remove blight and develop vacant parcels of land for households with incomes at or below 50% AMI.

DOLA/DOH will pass the low-income set-aside requirement on to its subgrantees and will also meet this requirement through acquisition and rehabilitation of multifamily structures.

**Location Description:**

Colorado Department of Local Affairs, Division of Housing ("DOLA/DOH") analyzed HUD and local data to determine those areas most highly impacted by foreclosures. According to HUD's analysis of foreclosure and abandonment risk factors, areas of greatest need include Adams, Arapahoe, Broomfield, Denver, Douglas, Jefferson, Pueblo and Weld Counties and the Cities of Aurora and Colorado Springs.

**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

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