

Grantee: Adams County, CO

Grant: B-08-UN-08-0001

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-UN-08-0001

Grantee Name:

Adams County, CO

Grant Amount:

\$4,600,211.00

Grant Status:

Active

Submitted By:

No Submitter Found

Obligation Date:**Award Date:****Contract End Date:****Review by HUD:**

Reviewed and Approved

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$330,982.17

\$330,982.17

\$0.00

\$0.00

\$0.00

\$0.00

To Date

\$4,600,210.00

\$4,600,210.00

\$362,409.85

\$362,409.85

\$0.00

\$0.00

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$690,031.65	\$0.00
Limit on Admin/Planning	\$460,021.10	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The Adams County Housing Authority as the Sub-Recipient of Adams County for the Neighborhood Stabilization Program has acquired 6 detached single-family properties which were foreclosed or abandoned in the target neighborhoods as outlined in the Substantial Amendment Activity B. These are:

1. 9311 York St.
Thornton, CO 80229
1. 4381 E. 70th Pl.
Commerce City, CO 80022
1. 6441 Magnolia St.
Commerce City, CO 80022
1. 7771 Larkwood St.
Commerce City, CO 80022 (Unincorporated)
1. 6811 Alan Drive
Denver, CO 80221 (Unincorporated)
1. 7666 Sherman Pl.
Denver, CO 80229 (Unincorporated)

These properties are in the process of having bids procured for NSP compliant rehab work and will be sold to income eligible buyers following rehab. Five other properties are currently under contract for the same Activity.

A letter of intent to purchase has been issued for the property known as Pine Gardens at 92nd Avenue and Elm Ct. in Federal Heights, CO. This property is a 98 unit multi-family apartment complex which has just completed the foreclosure process. If successful the Housing Authority will purchase and rehab this project with NSP funds consistent with Activity B, and make the units affordable pro rata to the NSP investment for households at or below 50% AMI per NSP requirements.

Project Summary

Project #, Project Title

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00
NSP2009.001, Adams County Bucket	\$0.00	\$330,982.17	\$4,600,210.00	\$362,409.85

Activities

Grantee Activity Number:	NSP08.02
Activity Title:	Acquisition & Resale

Activity Category:

Acquisition of property for replacement housing

Project Number:

NSP2009.001

Projected Start Date:

03/20/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Adams County Bucket

Projected End Date:

07/31/2013

Responsible Organization:

Adams County Community Development

Overall

	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,242,602.00
Total CDBG Program Funds Budgeted	N/A	\$2,242,602.00
Program Funds Drawdown	\$319,291.17	\$319,291.17
Obligated CDBG DR Funds	\$319,291.17	\$319,291.17
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:

This activity is for the acquisition, rehabilitation and resale of foreclosed-upon residential properties. Acquisition costs for all properties will be no less than 5% below the current 60 day appraisal and at least 15% below appraisal for the entire portfolio of homes purchased. Rehabilitation activities will be bid through a competitive Request For Proposal (RFP) process or a formal bidding process as outlined by the Adams County procurement policy. The sales price of each home will be a sum of the cost of purchase in addition to the cost of rehab as well as reasonable program delivery costs.

Location Description:

Adams County Community Development is working to develop a comprehensive County-wide approach to foreclosure assistance and neighborhood stabilization. Locations within the county are based on preliminary studies of data concerned with foreclosure rate, 90 day vacancy rates, and high cost loan rates.

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

Grantee Activity Number:	NSP08.07
Activity Title:	Administration

Activity Category:

Administration

Project Number:

NSP2009.001

Projected Start Date:

03/20/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Adams County Bucket

Projected End Date:

07/31/2013

Responsible Organization:

Adams County Community Development

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$460,021.00
Total CDBG Program Funds Budgeted	N/A	\$460,021.00
Program Funds Drawdown	\$11,691.00	\$43,118.68
Obligated CDBG DR Funds	\$11,691.00	\$43,118.68
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:

This activity is to provide the administrative capacity to carry-out, maintain and monitor all NSP activities.

Location Description:

Adams County Community Development is working with its consortium partners to develop a comprehensive County-wide approach to foreclosure assistance and neighborhood stabilization.

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
