

Grantee: Akron, OH

Grant: B-08-MN-39-0001

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-39-0001

Obligation Date:**Grantee Name:**

Akron, OH

Award Date:**Grant Amount:**

\$8,583,492.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:

Declaration Number

NSP

Plan Description:

The neighborhoods selected contain traditionally strong owner-occupied neighborhoods and positive area assets including but not limited to new or proposed Community Learning Centers (schools), updated or new library branches, and community centers. Important to the City, these areas mirror the concentrated areas of the City's Community Development - funded Neighborhood Development areas. Directing NSP funds and activities in this way will protect the substantial investment the City and private property owners have made over the last 35 years. Within the NSP areas, the City will engage in acquisition and redevelopment or rehabilitation of foreclosed, abandoned and blighted property. If the property is determined to be economically or environmentally unfeasible to renovate, demolition will be the recommended treatment. If the vacant property yields developable land, new residential construction will be recommended. For profit and non-profit developers and other entities with a proven development track record will be invited to stabilize foreclosed, abandoned and vacant properties not targeted for demolition.

Recovery Needs:

The City of Akron will use its entitlement of \$8,583,492 NSP funds within neighborhoods with the highest risk ranking of concentration of subprime mortgage loans and the risk of additional foreclosures. Based upon qualified census tracts, the City will identify neighborhoods surrounding a new or under construction Community Learning Center to concentrate NSP activity. In each of the neighborhoods, it has been determined that the areas are of moderate to high rate of foreclosure, based upon HUD and Summit County data. The funds will be distributed for these primary activities:

\$ 2,800,000 Financing Options for Home Ownership and Acquisition of property

\$ 2,145,873 Housing for persons below 50% Area Median Income

\$ 1,500,000 Rehabilitation of property

\$ 1,180,000 Demolition of structures

\$ 100,000 Relocation

\$ 857,619 Administration

The funds will be used in these primary activities, plus administration:

1) Acquisition/Demolition/Clearance:

The City will acquire abandoned or foreclosed property within the target areas and demolish the structure when it is infeasible to rehabilitate. These properties will be on parcels of suitable size for new construction, or part of a group

of properties that can be assembled for redevelopment.

2) Demolition

The City of Akron will expend NSP funds to demolish foreclosed, abandoned or blighted property without actually acquiring the property. The City will utilize its established Waiver Demolition Program procedures. Under this program, upon a request by the property owner, the City of Akron will arrange for the abatement of any environmental hazards and demolish the identified structure.

3) Acquisition/Rehabilitation and Resale:

The City will acquire foreclosed or abandoned properties suitable for rehabilitation at the required discounted price. Properties will be rehabilitated to meet HUD Housing Quality Standards and eliminate all City Environmental Health and Housing Code violations. These properties will then be offered to sale for home ownership with special financing options if necessary.

4) Acquisition/Rehabilitation/Rental

The City will acquire foreclosed or abandoned property that is appropriate for rental housing. Properties would be made available to owners prepared to undertake necessary rehabilitation and provide rental housing at rates affordable to households making less than 50% of the Area Median Income. This can include permanent supportive housing or housing for persons with special needs.

5) Financing Mechanism

Within the NSP areas, the City of Akron will provide three (3) separate financing mechanisms to utilize NSP funds for the purchase of single-family, owner-occupied homes. For each option, a minimum of three percent (3%) down payment will be required from the homebuyer. Any change in occupancy or title of the property triggers repayment provisions in the options listed below.

A. First Mortgage Assistance:

The city will provide a qualified homebuyer first mortgage assistance for the purchase of a single-family structure.

B. Second Mortgage Assistance:

The City will provide a soft second mortgage for qualified homebuyers.

C. Shared Equity Assistance:

The City will provide a soft second mortgage not to exceed ten-thousand dollars (\$10,000.00) as shared equity towards the purchase of a property in order to ensure a potential buyer is not investing more than thirty percent (30%) of income for all purchase costs.

6) Landbanking of Vacant Property

The City will utilize its HUD-approved Community Based Development Organization (see Sec. 570.204.c), the Urban Neighborhood Development Corporation, as a landbank to hold, and temporarily manage or dispose of acquired vacant land. In no case will the city hold the property beyond ten (10) years unless it is committed to an eligible NSP use, per the regulations.

7) Administration

The City of Akron will utilize ten percent (10%), of the NSP allocation to deliver the proposed activities under this program.

The City of Akron estimates that at least \$2,145,873 of the NSP allocation will be utilized to benefit individuals and families whose incomes do not exceed 50% of the area median income. The City will utilize existing programs that target low-income populations. The request for proposal process will set criteria to ensure the target population. It is anticipated that the target income population could be home buyers or renters through Neighborhood Stabilization Program funded activities.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$10,187,763.18
Total CDBG Program Funds Budgeted	N/A	\$5,537,941.09
Program Funds Drawdown	\$118,104.34	\$118,104.34
Obligated CDBG DR Funds	\$242,166.34	\$242,166.34
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

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	\$1,287,523.80	\$0.00
Limit on Admin/Planning	\$858,349.20	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The Current Status as of 9/30/09:

Acquisition, Demolition, Rehabilitation, Redevelopment - New Construction:

The City of Akron has reviewed 73 properties; of that total, 14 were recommended for purchase and rehabilitation, 6 were recommended for purchase and demolition. 19 properties have been demolished. 8 properties were acquired. 1 property is in the process to begin rehabilitation for resale.

Federal NSP Project Status

73 Reviewed for purchase

20 properties recommended for purchase

14 recommended for rehabilitation

6 recommended for demolition

19 properties demolished

8 properties acquired

The City has had difficulty with property acquisition. Properties recommended for purchase to our Acquisition Committee appear to be prime targets for private sector investors. Identifying properties that meet City land use standards and in greatest need neighborhoods hasn't been impossible. We are in negotiations with realtors that have a strong background in working in our targeted neighborhoods and foreclosure to assist us in property acquisition. The City has met with the Neighborhood Development Services, Inc., the non-profit agent for the National Community Stabilization Trust.

Redevelopment - 25% set-aside:

The City of Akron solicited Request for Proposals and Qualifications for organizations interested in providing services toward addressing providing housing for people at 50% of area median income and below. The deadline was July 31, 2009. Seventeen (17) projects were submitted for review requesting over \$7 million; the City's 25% minimum requirement is just over \$2.1 million. The City continues to deliberate the greatest need concerning this project. The needs of the special needs and/or frail elderly populations are of particular concern. Discussions are being held with Mayor's Cabinet; decision to be made by the end of 2009.

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
1, Redevelopment - Relocation	\$0.00	\$0.00	\$100,000.00	\$0.00
2, Landbank - Acquisition	\$0.00	\$117,994.34	\$2,000,000.00	\$117,994.34
3, Redevelopment - New Construction	\$0.00	\$0.00	\$500,000.00	\$0.00
4, Demolition	\$0.00	\$0.00	\$1,180,000.00	\$0.00
5, Rehabilitation	\$0.00	\$0.00	\$1,500,000.00	\$0.00
6, Redevelopment - 25% setaside	\$0.00	\$0.00	\$2,145,873.00	\$0.00
7, Administration	\$0.00	\$110.00	\$857,619.00	\$110.00
8, Financing Mechanism -Homeownership	\$0.00	\$0.00	\$300,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 7-01

Activity Title: Administration

Activity Category:

Administration

Project Number:

7

Projected Start Date:

01/01/2009

National Objective:

N/A

Activity Status:

Planned

Project Title:

Administration

Projected End Date:

07/31/2013

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$857,619.00
Total CDBG Program Funds Budgeted	N/A	\$857,619.00
Program Funds Drawdown	\$110.00	\$110.00
Obligated CDBG DR Funds	\$100,000.00	\$100,000.00
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:

General Administration of the NSP Program.

Location Description:

City of Akron 166 S. High St. Akron OH 44308

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: NSP500

Activity Title: Acquisition - Kenmore/Summit Lake

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/30/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$28,850.00

Total CDBG Program Funds Budgeted

N/A

\$14,425.00

Program Funds Drawdown

\$13,725.00

\$13,725.00

Obligated CDBG DR Funds

\$13,725.00

\$13,725.00

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:

Acquisition of 1545 Rockaway Street under the Kenmore / Summit Lake NSP Project.

Location Description:

Acquisition of 1545 Rockaway Street under the Kenmore / Summit Lake NSP Project.

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

Neighborhood Stabilization Program

\$14,425.00

Total Other Funding Sources

\$14,425.00

Grantee Activity Number: NSP502

Activity Title: Acquisition - North Hill

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/30/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$49,744.00
Total CDBG Program Funds Budgeted	N/A	\$24,872.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$24,172.00	\$24,172.00
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:

Acquisition of 1151 Pitkin Avenue under the North Hill NSP Project.

Location Description:

Acquisition of 1151 Pitkin Avenue under the North Hill NSP Project.

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

Neighborhood Stabilization Program

Total Other Funding Sources

Amount

\$24,872.00

\$24,872.00

Grantee Activity Number: NSP506

Activity Title: Acquisition - Goodyear/Ellet

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/30/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$44,770.68
Total CDBG Program Funds Budgeted	N/A	\$22,385.34
Program Funds Drawdown	\$21,685.34	\$21,685.34
Obligated CDBG DR Funds	\$21,685.34	\$21,685.34
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:

Acquisition of 163 Malacca under the Goodyear / Ellet NSP Area.

Location Description:

Acquisition of 163 Malacca under the Goodyear / Ellet NSP Area.

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

Neighborhood Stabilization Program

Total Other Funding Sources

Amount

\$22,385.34

\$22,385.34

Grantee Activity Number: NSP508

Activity Title: Acquisition - Firestone Pk/University Pk

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/31/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$42,147.00
Total CDBG Program Funds Budgeted	N/A	\$21,073.50
Program Funds Drawdown	\$20,373.50	\$20,373.50
Obligated CDBG DR Funds	\$20,373.50	\$20,373.50
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:

Acquisition of 448 Palm Avenue under Firestone Pk/University Pk NSP Program.

Location Description:

Acquisition of 448 Palm Avenue under Firestone Pk/University Pk NSP Program.

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
Neighborhood Stabilization Program	\$21,073.50
Total Other Funding Sources	\$21,073.50

Grantee Activity Number: NSP519

Activity Title: Acquisition - Kenmore/Summit Lake

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/30/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$34,107.00

Total CDBG Program Funds Budgeted

N/A

\$17,053.50

Program Funds Drawdown

\$16,853.50

\$16,853.50

Obligated CDBG DR Funds

\$16,853.50

\$16,853.50

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:

Acquisition of 1446 Hite Street under the Kenmore/Summit Lake NSP Project.

Location Description:

Acquisition of 1446 Hite Street under the Kenmore/Summit Lake NSP Project.

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

Neighborhood Stabilization Program

\$17,053.50

Total Other Funding Sources

\$17,053.50

Grantee Activity Number: NSP521

Activity Title: Acquisition - Firestone Pk/University Pk

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/31/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$55,267.00
Total CDBG Program Funds Budgeted	N/A	\$27,633.50
Program Funds Drawdown	\$27,133.50	\$27,133.50
Obligated CDBG DR Funds	\$27,133.50	\$27,133.50
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:

Acquisition of 909 Georgia Avenue under Firestone Pk/University Pk NSP Program.

Location Description:

Acquisition of 909 Georgia Avenue under Firestone Pk/University Pk NSP Program.

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

Neighborhood Stabilization Program \$27,633.50

Total Other Funding Sources \$27,633.50

Grantee Activity Number: NSP525

Activity Title: Acquisition - Kenmore/Summit Lake

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Landbank - Acquisition

Projected End Date:

10/30/2009

Responsible Organization:

City of Akron

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$36,447.00
Total CDBG Program Funds Budgeted	N/A	\$18,223.50
Program Funds Drawdown	\$18,223.50	\$18,223.50
Obligated CDBG DR Funds	\$18,223.50	\$18,223.50
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:

Acquisition of 1103 Chandler Avenue under the Kenmore/Summit Lake NSP Project.

Location Description:

Acquisition of 1103 Chandler Avenue under the Kenmore/Summit Lake NSP Project.

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

Neighborhood Stabilization Program

Total Other Funding Sources

Amount

\$18,223.50

\$18,223.50

