

Grantee: Allentown, PA

Grant: B-08-MN-42-0001

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-MN-42-0001

Obligation Date:**Grantee Name:**

Allentown, PA

Award Date:**Grant Amount:**

\$2,113,456.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The purpose of the NSP funds is to address the negative ramifications of the housing crisis that occurred over the past five years due to subprime mortgage lending. Nationally, subprime mortgage lending resulted in significant number of homeowners entering into foreclosure, with entire neighborhoods becoming vacant and abandoned. Pennsylvania, while experiencing subprime mortgage lending rates that were above the national average, has not shown the same amount of housing foreclosures. Likewise, the City of Allentown has not exhibited the same level of housing foreclosures as those seen in some areas, such as Las Vegas and several municipalities in California, Florida and Arizona. The City attributes some of this difference to its long term support of homeownership counseling programs which are provided to low/moderate income households, downpayment and closing cost assistance for low/moderate income households and first time homebuyer programs run by several non-profit housing developers. This variety of programs all warn about, discourage and do not allow the use of financing provided by predatory lenders. The City of Allentown will use NSP funds for the purposes intended: to promote neighborhood stabilization where subprime lending, foreclosure and housing vacancies have negatively affected the housing market.

Recovery Needs:**Areas of Greatest Needs**

The City of Allentown has determined that it will use the HUD Risk Score, Income Eligibility Status and Vacancy of units as the data used to define its areas of greatest needs. More explanation and maps of this data are available on the City's website found at www.Allentownpa.gov. Analysis of data showed areas of greatest need to include Census Tracts 8,9,10, 11 and 18 as areas of greatest need. The City of Allentown designated the Old Allentown Historic District, located predominantly in Census Tract 18, as the priority neighborhood for use of NSP funds.

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$2,113,456.00
Total CDBG Program Funds Budgeted	N/A	\$2,113,456.00
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

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	\$317,018.40	\$0.00
Limit on Admin/Planning	\$211,345.60	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

To date, the City of Allentown has received its HUD Neighborhood Stabilization Program contracts, drafted and executed its contract with the Redevelopment Authority of the City of Allentown, developed policies and procedures for environmental reviews, acquisitions, draw downs and reporting. The Redevelopment Authority has identified four properties for possible purchase and environmental reviews were completed on these properties. However, before appraisals could be completed prior to purchase, the properties were purchased privately. As of June 30, 2009, for the first reporting period, no NSP funds were expended, and no properties were purchased.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, NSP Acquisition	\$1,742,110.00	\$0.00	\$1,742,110.00	\$0.00
2, Rehabilitation-LH	\$160,000.00	\$0.00	\$160,000.00	\$0.00
3, Administration	\$211,346.00	\$0.00	\$211,346.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00