

Grantee: Apple Valley, CA

Grant: B-08-MN-06-0502

October 1, 2020 thru December 31, 2020 Performance Report

Grant Number: B-08-MN-06-0502	Obligation Date: 03/05/2009	Award Date: 02/27/2009
Grantee Name: Apple Valley, CA	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$3,064,836.00	Grant Status: Active	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$3,064,836.00	Estimated PI/RL Funds: \$294,000.00	
Total Budget: \$3,358,836.00		

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Distribution and Uses of Funds:

NSP Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant. The NSP Down Payment Assistance Program will be implemented Town-wide with an emphasis on foreclosure properties located in low income census tracts, redevelopment project areas (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts/redevelopment project areas and are spread out throughout the community. The overall foreclosure rate in Apple Valley is 10.3%. The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the household's adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Town's assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period has been revised to 1% per HUD regulations. Acquisition/Rehabilitation/New Construction for Multi-residential uses will be used to finance, acquire, rehabilitate or provide new construction on vacant foreclosed properties for the purposes of providing multi-residential rental or homeownership opportunities. Funds may be used for a variety of purposes to include acquisition of land for future development of multi-residential housing acquisition/rehabilitation for use as transitional housing facilities, and acquisition/construction of incomplete residential projects. Furthermore, the Town of Apple Valley intends to utilize funds for potential acquisition, rehabilitation, new construction or completion of new construction for the purposes of rental to income eligible households, or rental to income eligible households in a rent-to-own plan, or direct sale to income eligible households or direct homeownership assistance. Apple Valley may partner with non-profit developers and will endeavor to participate in joint regional partnerships in the area of transitional housing. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. The average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 1%.

Definitions and Descriptions:

Low Income Targeting:



Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$3,204,250.00
Total Budget	\$0.00	\$3,204,250.00
Total Obligated	\$0.00	\$3,130,459.00
Total Funds Drawdown	\$0.00	\$3,130,459.00
Program Funds Drawdown	\$0.00	\$3,064,836.00
Program Income Drawdown	\$0.00	\$65,623.00
Program Income Received	\$0.00	\$366,041.55
Total Funds Expended	\$0.00	\$3,064,836.00
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
Town of Apple Valley	\$ 0.00	\$ 3,064,833.00
Town of Apple Valley ¹	\$ 0.00	\$ 3.00

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$335,850,011.64	\$.00	\$.00
Limit on Public Services	\$459,725.40	\$.00	\$.00
Limit on Admin/Planning	\$306,483.60	\$306,483.00	\$.00
Limit on Admin	\$.00	\$306,483.00	\$.00
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$839,709.00		\$766,209.00

Overall Progress Narrative:

The Town receipted one PI. The Town did not report any expenses by which it drew down on during the quarter. HUD rep to receive Monitoring letter to illustrate reconciliation progress for NSP closeout. Monitoring letter pending management signature.

Project Summary

Project #, Project Title	This Report Program Funds Drawdown	To Date Project Funds Budgeted	Program Funds Drawdown
01- Administration xx, NSP Administration	\$0.00	\$306,480.00	\$306,480.00



01-Administration, Administration NSP	\$0.00	\$3.00	\$3.00
02- Eligible Use A, Financing Mechanisms	\$0.00	\$1,323,791.00	\$1,250,000.00
03- Eligible Use B, Acquisition/Rehab/New Construction	\$0.00	\$1,573,976.00	\$1,508,353.00
DELETED-ACTIVITIES, DELETED-ACTIVITIES (Temporary)	\$0.00	\$0.00	\$0.00

