

# Grantee: Apple Valley, CA

## Grant: B-08-MN-06-0502

### January 1, 2021 thru March 31, 2021 Performance

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

### Disasters:

#### Declaration Number

NSP

### Narratives

#### Areas of Greatest Need:

#### Distribution and 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:**

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

**Funds Expended**

<b>Overall</b>	<b>This Period</b>	<b>To Date</b>
Town of Apple Valley	\$ 0.00	\$ 3,064,833.00
Town of Apple Valley <sup>1</sup>	\$ 0.00	\$ 3.00

**Progress Toward Required Numeric Targets**

<b>Requirement</b>	<b>Target</b>	<b>Projected</b>	<b>Actual</b>
<b>Overall Benefit Percentage</b>	99.99%	.00%	.00%
<b>Minimum Non Federal Match</b>	\$.00	\$.00	\$.00
<b>Overall Benefit Amount</b>	\$3,052,047.76	\$.00	\$.00
<b>Limit on Public Services</b>	\$459,725.40	\$.00	\$.00
<b>Limit on Admin/Planning</b>	\$306,483.60	\$306,483.00	\$306,483.00
<b>Limit on Admin</b>	\$.00	\$306,483.00	\$306,483.00
<b>Most Impacted and Distressed</b>	\$.00	\$.00	\$.00
<b>Progress towards LH25 Requirement</b>	\$839,709.00		\$766,209.00

**Overall Progress Narrative:**

Town is continuing to working towards closing out the program.

**Project Summary**

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



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

