

**Grantee: Clark County, NV**

**Grant: B-08-UN-32-0001**

**January 1, 2010 thru March 31, 2010 Performance Report**

**Grant Number:**

B-08-UN-32-0001

**Obligation Date:****Grantee Name:**

Clark County, NV

**Award Date:****Grant Amount:**

\$29,666,798.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Reviewed and Approved

**QPR Contact:**

Lyndee Lloyd

## Disasters:

### Declaration Number

NSP

## Plan Description:

Clark County proposes to amend the 2008 Action Plan and Consolidated Plan to fulfill the application requirements to receive Neighborhood Stabilization Program (NSP) funds through the U.S. Department of Housing and Urban Development (HUD), authorized under Title III of the Housing and Economic Recovery Act of 2008 (HERA). This law provides under a rule of construction that, unless HERA states otherwise, the grants are to be considered Community Development Block Grant (CDBG) funds. As the lead agency for the Urban County CDBG Consortium 2006-2008, Clark County will submit this Substantial Amendment on behalf of Clark County and the City of North Las Vegas. Each jurisdiction has described its NSP activities in separate sections of this Amendment. In general, these NSP funds may be used for the acquisition and/or redevelopment of foreclosed and abandoned properties. Clark County is suffering from a significant number of foreclosures, short sales and pre-foreclosures, particularly in the Las Vegas Valley. In all, over 12,000 foreclosures have been identified in Clark County, including all of its incorporated and unincorporated areas (Map 1) using data from Applied Analysis, Inc. According to the Foreclosure Response Project and analysis by the Local Initiative Support Corporation (LISC), unincorporated Clark County has an estimated 31,666 subprime loans, which is almost 19% of all loans. Over 90% of these loans were made in CDBG eligible areas. Another estimated 16,286 loans are 30 or more days delinquent (9.7% of all loans). North Las Vegas is seriously impacted by the foreclosure crisis; 1,514 single-family homes were foreclosed in 2007 and in just the first six months of 2008, 2,619 single-family homes were forced into foreclosure. As Map A-1 indicates, virtually all of the City's neighborhoods are affected by this crisis. Using Clark County Recorder data on foreclosures for the period January 1, 2008 through July 31, 2008, foreclosures were identified by zip code. Three zip codes, 89031, 89032 and 89081, had the largest number of foreclosures during that interval.

## Recovery Needs:

Using all of the data presented thus far, Clark County has determined that certain zip codes and census tracts have the greatest need for the Neighborhood Stabilization Program. The list below includes the targeted zip codes/targeted census tracts. The County will focus its efforts in these areas. While the entire Las Vegas Valley is suffering from extremely high foreclosure rates, these particular zip codes were chosen because the majority of the census tracts they encompass have a foreclosure rate over 9%, are LMMI eligible, have a subprime loans rate over 25% and have a prediction score of future foreclosures and abandonment of 8 or above.

### TARGETED AREAS:

89103 89110 (County Portion)  
89115 89102 (CT 22.05 only)  
89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only)  
89121 89120 (CT 28.22 & 28.23 only)  
89122 89147 (CT 29.19 & 29.41 only)  
89142  
89156  
89169

Using all of the data presented thus far, the City of North Las Vegas has determined that zip codes 89031, 89032, and 89081 have the greatest areas of need for the Neighborhood Stabilization Program. Within those zip codes, certain census tracts/block groups have been impacted more significantly; therefore the City will attempt to focus its efforts in those areas if possible.

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$40,597,221.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$29,666,798.00
<b>Program Funds Drawdown</b>	\$2,434,611.29	\$3,661,970.76
<b>Obligated CDBG DR Funds</b>	\$11,175,047.30	\$16,429,498.00
<b>Expended CDBG DR Funds</b>	\$2,434,611.09	\$3,661,970.56
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

<b>Requirement</b>	<b>Required</b>	<b>To Date</b>
<b>Minimum Overall Benefit Percentage</b>	99.99%	0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$4,450,019.70	\$0.00
<b>Limit on Admin/Planning</b>	\$2,966,679.80	\$61,947.73
<b>Limit on State Admin</b>	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

<b>National Objective</b>	<b>Target</b>	<b>Actual</b>
<b>NSP Only - LH - 25% Set-Aside</b>	\$7,416,699.50	\$9,635,700.00

## Overall Progress Narrative:

Clark County and North Las Vegas have made significant progress this quarter in the obligation and expenditure of NSP funds, in both Federal and State programs. Both jurisdictions are confident that the full amount of Federal and State NSP funds will be obligated in advance of the September 2010 deadline.

This quarter, Clark County subrecipients and developer partners purchased a total of 12 (twelve) single family homes with Federal NSP funds, and a total of forty three (43) single family homes with State NSP funds. City of North Las Vegas acquired a total of twelve (12) single family homes with Federal NSP funds, and a total of four (4) single family homes with State NSP funds. (note that one property used a combination of both Federal and State funds). The City of North Las Vegas then conveys title to nonprofit Developer properties at closing.

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

City of North Las Vegas staff and Clark County nonprofit Developer partners continue to inspect REO properties for potential purchase with a pipeline of properties in various stages of review and negotiation. Clark County and North Las Vegas grantees continue to have the capacity to handle a much larger amount of property acquisition if the supply was made available. First-look programs and the National Community Stabilization Trust (NCST) have facilitated negotiations with Sellers and brokers which have otherwise proved very difficult due to current competitive market conditions. To date, Clark County staff have reviewed over 600 properties sent by the National Community Stabilization Trust. Of these properties, over 80% were not viable for the NSP program due to property type, vacancy, target area location, appraisal discount requirements, or were sold outside of the Trust to another buyer before we could enter into a contract. City of North Las Vegas staff have reviewed over 400 properties sent by the National Community Stabilization Trust of which over 85% were not viable for the NSP program. The majority of non-viable properties in North Las Vegas are ineligible due to tenancy issues and noise corridor issues.

The NCST has greatly facilitated property acquisition this quarter, however the supply of properties provided to us by NCST is unpredictable with a much lower volume of available properties than what was expected. The NCST model only facilitates the purchase of properties by local government entities or nonprofit organizations, but does not extend that strategy to consumers looking to purchase a home. Therefore, the NCST strategy does not assist us with the Homebuyer Assistance Program consumer-driven model and eligible consumers looking to participate in that program are subject to extreme competition as well as a lack of lender and Seller cooperation. This quarter, only one NSP-eligible consumer obtained an accepted offer to purchase a home within the Clark County NSP target area through the consumer-model Homebuyer Assistance Program. Funds were drawn based on estimated settlement statement, but the contract fell out and was cancelled prior to closing.

Clark County and North Las Vegas staff met with a team of HUD technical assistance personnel in January 2010 for a needs assessment of the NSP program, and the full work plan was implemented at the end of March 2010. Areas of need that were discussed and currently under review are structure and content of grant agreements, resale process guidance, rehab standards and protocols, a more streamlined environmental review process, aggregated rental portfolio management, and income eligibility documentation. Resources and guidance will be provided to Clark County and North Las Vegas grantees as the work plan progresses. Recommendations related to program changes and NSP funds allocation strategies will be subject to Board of County Commissioner and City of North Las Vegas Council approval as well as HUD approval of a substantial amendment to the NSP Action Plan.

Clark County and North Las Vegas staff continue to participate in community events and trainings related to our NSP programs well as the current foreclosure crisis in Southern Nevada. Clark County conducted progress interviews with all Homebuyer Assistance Program subrecipients in January 2010. On January 26, 2010, staff met with all developer partners in the Acquisition Rehab Resale program to discuss rehab strategies and home performance measures. On January 27, 2010, staff attended a presentation made by Wells Fargo to introduce their lending and disposition strategies to participate in and facilitate the local NSP programs. The subrecipients of the Homebuyer Assistance Program collectively organized a Townhall meeting on February 17, 2010 attended by staff, Clark County Commissioner Brager as well as representatives from HUD, the local real estate community, and the local mortgage lending community. On March 11, 2010, staff conducted an onsite monitoring visit with the Southern Nevada Regional Housing Authority to review projects, files, and internal systems implemented in their program. Multiple planning -meetings throughout the quarter were conducted with staff and nonprofit partners in the development of a NSP consumer auction, held on April 24, 2010.

City of North Las Vegas staff met with the non-profit developers on March 25, 2010 to review the rehab and disposition/rental process and introduce all of the applicable forms. A foreclosure and fraud information display booth was set up with at four City Councilmember Town Hall meetings held February 18, 2010, February 23, 2010, March 11, 2010 and March 18, 2010. On February 20, 2010, staff participated in a foreclosure education workshop held at Rancho High School. On March 13, 2010, staff attended the consumer protection week workshop which offered information to the public about loan modification scams and alternatives to foreclosures held at Mojave High School.

Staff from both Clark County and North Las Vegas attended the HUD NSP technical assistance clinic hosted in Riverside California on February 8, 2010. Interlocal cooperation has been essential in Southern Nevada's work on implementing the NSP. The NSP Interjurisdictional Committee (NSP IC) continues to meet on a regular basis which includes Clark County and the cities of Las Vegas, North Las Vegas and Henderson. Working alongside local jurisdictions provides a consistent and unified approach to the implementation of NSP in Southern Nevada which is helpful to our nonprofit partners as well as the public. All jurisdictions have worked together in the formation of grant agreements as well as the required forms and checklists for use by nonprofit grantees in program implementation. Staff continues to participate in the NSP Housing Task Force, a bi-weekly statewide conference call to discuss issues related to NSP.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
NSP - A (CC), Financing Mechanisms (CC)	\$22,500.00	\$6,800,000.00	\$22,500.00
NSP - A (NLV), Financing Mechanisms (NLV)	\$0.00	\$0.00	\$0.00
NSP - B (CC), Acquisition/Purchase and Rehabilitation (CC)	\$1,136,991.51	\$13,251,156.00	\$2,327,890.63
NSP - B (NLV), Acquisition/Purchase and Rehabilitation (NLV)	\$1,249,632.40	\$3,938,962.00	\$1,249,632.40
NSP - D (CC), Demolition (CC)	\$0.00	\$75,000.00	\$0.00
NSP - E (CC), Redevelopment (CC)	\$0.00	\$420,000.00	\$0.00
NSP - E (NLV), Redevelopment (NLV)	\$0.00	\$90,000.00	\$0.00
NSP - E(2) (NLV), Redevelopment (NLV DM)	\$0.00	\$2,125,000.00	\$0.00
NSP - F (CC), Administration and Planning Costs (CC)	\$25,487.38	\$2,282,906.00	\$61,947.73
NSP - F (NLV), Administration and Planning Costs (NLV)	\$0.00	\$683,774.00	\$0.00

## Activities

<b>Grantee Activity Number:</b>	<b>CC-ARRental-SNRHA</b>
<b>Activity Title:</b>	<b>NSP Acquisition and Rehabilitation for Rental</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (CC)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (CC)

**Projected End Date:**

09/30/2010

**Responsible Organization:**

Southern Nevada Regional Housing Authority

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$11,090,993.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$5,781,266.00
<b>Program Funds Drawdown</b>	\$249,962.68	\$1,360,356.10
<b>Obligated CDBG DR Funds</b>	\$2,155,298.00	\$4,362,563.00
<b>Expended CDBG DR Funds</b>	\$249,962.48	\$1,360,355.90
Clark County, Nevada	\$0.00	\$1,110,393.42
Southern Nevada Regional Housing Authority	\$249,962.48	\$249,962.48
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of this program is to purchase and rehabilitate foreclosed or abandoned rental housing to primarily benefit households at or below 50% of area median income. The County would use NSP funds to assist the Southern Nevada Regional Housing Authority to strategically purchase and rehabilitate foreclosed or abandoned rental properties in eligible target communities to add to its existing portfolio of scattered site rental housing.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. All expenditures to date in this activity have been through the Southern Nevada Regional Housing Authority as the responsible organization.

The Southern Nevada Regional Housing Authority (formerly the Housing Authority of Clark County, merger effective January 2010) is acting as a subrecipient to Clark County to carry out an Acquisition, Rehab, and Rental Program. These homes, once they are purchased and rehabilitated, will be rented to households at or below 50% of area median income. This will ensure that Clark County meets the requirements of the NSP to target 25% of the total NSP grant to households at or below 50% of area median income.

The initial grant agreement was executed in June of 2009 in the amount of \$7,516,992 of which \$5,309,727 was State NSP funds and \$2,207,265 was direct Federal NSP allocation funds. On March 16, 2010, an additional \$3,574,001 in Federal NSP program funds were allocated to the Southern Nevada Regional Housing Authority (SNRHA) by the Board of County Commissioners. Performance indicated a greater capacity for additional funding and the funds had already been allocated to an acquisition/rehab/rental program in the initial NSP action plan. An additional \$177,909 in Federal Administration funds was included in the Amended grant agreement with SNRHA for a total NSP allocation of \$11,368,902 (\$6,059,175 in Federal funds and \$5,309,727 in State NSP funds).

This quarter, SNRHA acquired a total of three (3) properties representing the expenditure of \$249,962.48 Federal NSP funds. An additional thirty one (31) properties were purchased using State NSP funds representing a total expenditure of \$2,639,630.72. Energy audits, rehabilitation bids and contracts are currently in progress on all acquired properties. SNRHA staff maintains a waiting list of eligible tenants that will be notified when properties are ready for occupation following the completion of rehab.

Eleven additional properties have been purchased in April 2010 using Federal NSP funds (addresses to be reported next quarter), and five additional properties are in escrow to be purchased with Federal Funds. Two additional properties have been purchased in April 2010 with State funds.

To date, Clark County staff have reviewed over 600 properties sent by the National Community Stabilization Trust. Of these properties, over 80% were not viable for the NSP program due to property type, vacancy, target area location, appraisal discount requirements, or were sold outside of the Trust to another buyer before we could enter into a contract. Clark County grantees continue to have the capacity to handle a much larger amount of property acquisition if the supply was made available.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	15/40

## Activity Locations

Address	City	State	Zip
3415 Greenwood Springs	Las Vegas	NA	89122
2789 Murray Hill	Las Vegas	NA	89142
3766 Steinbeck Drive	Las Vegas	NA	89115

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$5,309,727.00
Total Other Funding Sources	\$5,309,727.00

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<b>Grantee Activity Number:</b>	<b>CC-ARResale-CDPCN PROJ</b>
<b>Activity Title:</b>	<b>NSP Acquisition and Rehab for Resale</b>

**Activity Category:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

NSP - B (CC)

**Project Title:**

Acquisition/Purchase and Rehabilitation (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

03/01/2011

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Community Development Programs Center of Nevada

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$4,832,481.04
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$4,832,481.04
<b>Program Funds Drawdown</b>	\$101,145.84	\$181,651.54
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$101,145.84	\$101,145.84
Community Development Programs Center of Nevada	\$101,145.84	\$101,145.84
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report. Community Development Programs Center has obligated \$3,085,818 (the full amount of funds budgeted) as of April 27, 2010. Community Development Programs Center of Nevada entered into a Grant Agreement with Clark County in September 2009 for the Acquisition Rehab Resale program. This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$60,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Following rehab, the homes will be sold to NSP-eligible homebuyers at or below 120% area median income. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available). Developers are paid a delivery fee following the successful disposition of the property to an NSP eligible homebuyer.

This quarter, CDPCN acquired one property with Federal NSP funds and rehabilitation is currently underway.



CDPCN continues to inspect REO properties for potential purchase with a pipeline of properties in various stages of review and negotiation. First-look programs and the National Community Stabilization Trust (NCST) have facilitated negotiations with Sellers and brokers which have otherwise proved very difficult due to current competitive market conditions. To date, Clark County staff have reviewed over 600 properties sent by the National Community Stabilization Trust. Of these properties, over 80% were not viable for the NSP program due to property type, vacancy, target area location, appraisal discount requirements, or were sold outside of the Trust to another buyer before we could enter into a contract. Clark County grantees continue to have the capacity to handle a much larger amount of property acquisition if the supply was made available. Staff anticipates the expansion of the Acquisition Rehab Resale program through program income as properties are sold to NSP-eligible homebuyers.

Energy audits, rehabilitation bids and contracts are currently in progress on all acquired properties. Marketing and disposition strategies are also underway to ensure an expeditious resale of the property following the completion of rehab.

CDPCN has acquired two additional properties so far in April 2010, with seventeen (17) additional properties in escrow (all Federal funds to be expended).

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/40

## Activity Locations

Address	City	State	Zip
1067 Leesburg	Las Vegas	NA	89110

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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**Grantee Activity Number:** CC-ARResale-HAND-PROJ

**Activity Title:** NSP Acquisition and Rehab for Resale

**Activity Category:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

NSP - B (CC)

**Project Title:**

Acquisition/Purchase and Rehabilitation (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

03/01/2011

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

HAND Development Group

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$4,832,482.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$2,644,918.00
<b>Program Funds Drawdown</b>	\$278,482.99	\$278,482.99
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$278,482.99	\$278,482.99
HAND Development Group	\$278,482.99	\$278,482.99
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report. HAND Development Group has obligated a total of \$852,231.34 as of April 27, 2010. HAND Development Company entered into a Grant Agreement with Clark County in September 2009 for the Acquisition Rehab Resale program. This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$60,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Following rehab, the homes will be sold to NSP-eligible homebuyers at or below 120% area median income. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available). Developers are paid a delivery fee following the successful disposition of the property to an NSP eligible homebuyer. HAND Development Company assigned and delegated interests, duties and obligations of the NSP grant agreement to HAND Development Group. This assignment was approved by the Board of County Commissioners on February 16, 2010. HAND Development Company and HAND Development Group are both 501c3 nonprofit affiliates of Nevada HAND. All entities are governed by the same Board of Directors, all financials are consolidated into Nevada HAND financial statements, and all

affiliates are subject to the same rules, regulations and audit requirements. HAND Development Company holds an insurance policy that covers a portfolio of corporate and multifamily rental properties. HAND Development Group obtained a new insurance policy that covers the acquisition, rehabilitation and resale of single family homes in the NSP Acquisition Rehabilitation Resale program.

This quarter, HAND acquired three single family homes with Federal NSP funds. HAND acquired twelve (12) additional properties this quarter using State NSP funds, expending a total of \$1,088,735.47.

First-look programs and the National Community Stabilization Trust (NCST) have facilitated negotiations with Sellers and brokers which have otherwise proved very difficult due to current competitive market conditions. Clark County grantees continue to have the capacity to handle a much larger amount of property acquisition if the supply was made available. Staff anticipates the expansion of the Acquisition Rehab Resale program through program income as properties are sold to NSP-eligible homebuyers.

Energy audits, rehabilitation bids and contracts are currently in progress on all acquired properties. Marketing and disposition strategies are also underway to ensure an expeditious resale of the property following the completion of rehab. HAND has acquired two additional properties using Federal NSP funds in April of 2010 to be reported in next quarter's report.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	3	0/0	0/0	3/20

## Activity Locations

Address	City	State	Zip
3715 Steinbeck Drive	Las Vegas	NA	89115
3847 Prosperity Lane	Las Vegas	NA	89147
1662 Sunrise View Drive	Las Vegas	NA	89115

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$2,187,564.00
Total Other Funding Sources	\$2,187,564.00

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<b>Grantee Activity Number:</b>	<b>CC-ARResale-HFN-PROJ</b>
<b>Activity Title:</b>	<b>NSP Acquisition and Rehab for Resale</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (CC)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (CC)

**Projected End Date:**

03/01/2011

**Responsible Organization:**

Housing for Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$4,832,481.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$4,832,481.00
<b>Program Funds Drawdown</b>	\$507,400.00	\$507,400.00
<b>Obligated CDBG DR Funds</b>	\$5,466,978.30	\$5,547,484.00
<b>Expended CDBG DR Funds</b>	\$507,400.00	\$587,905.70
Clark County, Nevada	\$0.00	\$80,505.70
Housing for Nevada	\$507,400.00	\$507,400.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report. Housing for Nevada has obligated a total of \$2,308,812.61 as of April 27, 2010. Housing for Nevada entered into a Grant Agreement with Clark County in September 2009 for the Acquisition Rehab Resale program. This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$60,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Following rehab, the homes will be sold to NSP-eligible homebuyers at or below 120% area median income. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available). Developers are paid a delivery fee following the successful disposition of the property to an NSP eligible homebuyer.

This quarter, Housing for Nevada acquired five (5) single family homes with Federal NSP funds and rehabilitation is currently underway. These acquisitions represent expenditures of \$507,400 this quarter.

Housing for Nevada continues to inspect REO properties for potential purchase with a pipeline of properties in various stages of review and negotiation. First-look programs and the National Community Stabilization Trust (NCST) have facilitated negotiations with Sellers and brokers which have otherwise proved very difficult due to current competitive market conditions. To date, Clark County staff have reviewed over 600 properties sent by the National Community Stabilization Trust. Of these properties, over 80% were not viable for the NSP program due to property type, vacancy, target area location, appraisal discount requirements, or were sold outside of the Trust to another buyer before we could enter into a contract. Clark County grantees continue to have the capacity to handle a much larger amount of property acquisition if the supply was made available. Staff anticipates the expansion of the Acquisition Rehab Resale program through program income as properties are sold to NSP-eligible homebuyers.

Energy audits, rehabilitation bids and contracts are currently in progress on all acquired properties. Marketing and disposition strategies are also underway to ensure an expeditious resale of the property following the completion of rehab. Housing for Nevada has acquired four (4) additional properties so far in April 2010, with four (4) additional properties in escrow to close in May 2010 (to be reported next quarter).

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	5	0/0	0/0	6/32

## Activity Locations

Address	City	State	Zip
4035 Mitra Court	Las Vegas	NA	89103
1845 Luna Alegre	Las Vegas	NA	89115
3947 Blushing Heart	Las Vegas	NA	89115
3733 S. Torrey Pines	Las Vegas	NA	89103
1926 Verde Mirada	Las Vegas	NA	89115

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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**Grantee Activity Number:** CC-HAP-CCCS

**Activity Title:** NSP Homebuyer Assistance Program

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

NSP - A (CC)

**Project Title:**

Financing Mechanisms (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

09/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Consumer Credit Counseling Service

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$30,966.93
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$30,966.93
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
Consumer Credit Counseling Service	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. To date, Consumer Credit Counseling Service has not obligated any funds under this activity.

Grant agreements were executed on October 6, 2009 and specify that all funds must be obligated within 10 months from the date of execution of the agreement. This program is designed to assist individual homebuyers with downpayment, closing costs, principal buy down and minor rehabilitation to purchase a foreclosed home in an NSP targeted neighborhood. Minor rehab in order to meet code requirements for health and safety is the first priority, additional home performance features particularly as related to energy and water consumption are encouraged (up to \$25,000 in rehab available per home).

A progress interview was conducted with each Subrecipient in January 2010 and it was found that all Subrecipients have dedicated a great deal of time and resources marketing the program and all are actively processing intake applications and providing housing counseling to consumers interested in participating in the NSP program. Each maintains a pipeline of NSP-eligible homebuyers that are mortgage-approved and actively shopping for a home. The subrecipients collectively organized a Townhall meeting on February 17, 2010 attended by Clark County Commissioner Brager as well as representatives from HUD, the local real estate community, and the local mortgage lending community.

Consumers continue to have a very difficult time obtaining an accepted offer on a foreclosed home at the required NSP

discount in the current real estate market. This quarter, only one NSP-eligible consumer obtained an accepted offer to purchase a home within the Clark County NSP target area through Housing for Nevada. Funds were drawn based on estimated settlement statement, but the contract fell out and was cancelled prior to closing.

To date in April 2010, two additional homebuyers have been successful in obtaining an accepted offer on a foreclosed property located within Clark County’s NSP target area. All four agencies will participate in a consumer auction for NSP-eligible homebuyers on April 24, 2010. Successful bidders at the auction will enter into contract on a house the day of the auction, and eleven properties in the auction are located within the Clark County NSP target areas.

Clark County staff will likely need to reallocate a portion of the funds currently committed to this activity to other NSP activities by June 2010 in order to meet HUD’s obligation deadline. Staff underwent an assessment by HUD designated consultants in January 2010 and the NSP technical assistance work plan was implemented at the end of March 2010. Recommendations related to program changes and NSP funds allocation strategies will be subject to Board of County Commissioner approval as well as HUD approval of a substantial amendment to the NSP Action Plan.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/3

## 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	

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**Grantee Activity Number:** CC-HAP-HFN

**Activity Title:** NSP Homebuyer Assistance Program

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

NSP - A (CC)

**Project Title:**

Financing Mechanisms (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

09/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Housing for Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$49,223.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$49,223.00
<b>Program Funds Drawdown</b>	\$22,500.00	\$22,500.00
<b>Obligated CDBG DR Funds</b>	\$50,975.00	\$50,975.00
<b>Expended CDBG DR Funds</b>	\$22,500.00	\$22,500.00
Clark County, Nevada	\$0.00	\$0.00
Housing for Nevada	\$22,500.00	\$22,500.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

Grant agreements were executed on October 6, 2009 and specify that all funds must be obligated within 10 months from the date of execution of the agreement. This program is designed to assist individual homebuyers with downpayment, closing costs, principal buy down and minor rehabilitation to purchase a foreclosed home in an NSP targeted neighborhood. Minor rehab in order to meet code requirements for health and safety is the first priority, additional home performance features particularly as related to energy and water consumption are encouraged (up to \$25,000 in rehab available per home).

A progress interview was conducted with each Subrecipient in January 2010 and it was found that all Subrecipients have dedicated a great deal of time and resources marketing the program and all are actively processing intake applications and providing housing counseling to consumers interested in participating in the NSP program. Each maintains a pipeline of NSP-eligible homebuyers that are mortgage-approved and actively shopping for a home. The subrecipients collectively organized a Townhall meeting on February 17, 2010 attended by Clark County Commissioner Brager as well as representatives from HUD, the local real estate community, and the local mortgage lending community.

Consumers continue to have a very difficult time obtaining an accepted offer on a foreclosed home at the required NSP discount in the current real estate market. This quarter, only one NSP-eligible consumer obtained an accepted offer to purchase a home within the Clark County NSP target area through Housing for Nevada. Funds were drawn based on estimated settlement statement, but the contract fell out and was cancelled prior to closing.



To date in April 2010, two additional homebuyers have been successful in obtaining an accepted offer on a foreclosed property located within Clark County's NSP target area. All four agencies will participate in a consumer auction for NSP-eligible homebuyers on April 24, 2010. Successful bidders at the auction will enter into contract on a house the day of the auction, and eleven properties in the auction are located within the Clark County NSP target areas.

Clark County staff will likely need to reallocate a portion of the funds currently committed to this activity to other NSP activities by June 2010 in order to meet HUD's obligation deadline. Staff underwent an assessment by HUD designated consultants in January 2010 and the NSP technical assistance work plan was implemented at the end of March 2010. Recommendations related to program changes and NSP funds allocation strategies will be subject to Board of County Commissioner approval as well as HUD approval of a substantial amendment to the NSP Action Plan.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/1

## 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	

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**Grantee Activity Number:** CC-HAP-NHS

**Activity Title:** NSP Homebuyer Assistance Program

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

NSP - A (CC)

**Project Title:**

Financing Mechanisms (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

09/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Neighborhood Housing Services of Southern Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$57,400.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$57,400.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
Neighborhood Housing Services of Southern Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

Neighborhood Housing Services of Southern Nevada (NHS) has obligated a total of \$53,700 as of April 27, 2010.

Grant agreements were executed on October 6, 2009 and specify that all funds must be obligated within 10 months from the date of execution of the agreement. This program is designed to assist individual homebuyers with downpayment, closing costs, principal buy down and minor rehabilitation to purchase a foreclosed home in an NSP targeted neighborhood. Minor rehab in order to meet code requirements for health and safety is the first priority, additional home performance features particularly as related to energy and water consumption are encouraged (up to \$25,000 in rehab available per home).

A progress interview was conducted with each Subrecipient in January 2010 and it was found that all Subrecipients have dedicated a great deal of time and resources marketing the program and all are actively processing intake applications and providing housing counseling to consumers interested in participating in the NSP program. Each maintains a pipeline of NSP-eligible homebuyers that are mortgage-approved and actively shopping for a home. The subrecipients collectively organized a

Townhall meeting on February 17, 2010 attended by Clark County Commissioner Brager as well as representatives from HUD, the local real estate community, and the local mortgage lending community.

Consumers continue to have a very difficult time obtaining an accepted offer on a foreclosed home at the required NSP discount in the current real estate market. This quarter, only one NSP-eligible consumer obtained an accepted offer to purchase a home within the Clark County NSP target area through Housing for Nevada. Funds were drawn based on estimated settlement statement, but the contract fell out and was cancelled prior to closing.

To date in April 2010, two additional homebuyers have been successful in obtaining an accepted offer on a foreclosed property located within Clark County's NSP target area. All four agencies will participate in a consumer auction for NSP-eligible homebuyers on April 24, 2010. Successful bidders at the auction will enter into contract on a house the day of the auction, and eleven properties in the auction are located within the Clark County NSP target areas.

Clark County staff will likely need to reallocate a portion of the funds currently committed to this activity to other NSP activities by June 2010 in order to meet HUD's obligation deadline. Staff underwent an assessment by HUD designated consultants in January 2010 and the NSP technical assistance work plan was implemented at the end of March 2010. Recommendations related to program changes and NSP funds allocation strategies will be subject to Board of County Commissioner approval as well as HUD approval of a substantial amendment to the NSP Action Plan.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/2

## 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	

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<b>Grantee Activity Number:</b>	<b>CC-HAP-NV Partners</b>
<b>Activity Title:</b>	<b>NSP Homebuyer Assistance Program</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

NSP - A (CC)

**Project Title:**

Financing Mechanisms (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

09/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Nevada Partners, Incorporated

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$172,420.03
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$172,420.03
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
Nevada Partners, Incorporated	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income.

**Location Description:**

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. To date, Nevada Partners, Inc. has not obligated any funds under this activity.

Grant agreements were executed on October 6, 2009 and specify that all funds must be obligated within 10 months from the date of execution of the agreement. This program is designed to assist individual homebuyers with downpayment, closing costs, principal buy down and minor rehabilitation to purchase a foreclosed home in an NSP targeted neighborhood. Minor rehab in order to meet code requirements for health and safety is the first priority, additional home performance features particularly as related to energy and water consumption are encouraged (up to \$25,000 in rehab available per home).

A progress interview was conducted with each Subrecipient in January 2010 and it was found that all Subrecipients have dedicated a great deal of time and resources marketing the program and all are actively processing intake applications and providing housing counseling to consumers interested in participating in the NSP program. Each maintains a pipeline of NSP-eligible homebuyers that are mortgage-approved and actively shopping for a home. The subrecipients collectively organized a Townhall meeting on February 17, 2010 attended by Clark County Commissioner Brager as well as representatives from HUD, the local real estate community, and the local mortgage lending community.

Consumers continue to have a very difficult time obtaining an accepted offer on a foreclosed home at the required NSP

discount in the current real estate market. This quarter, only one NSP-eligible consumer obtained an accepted offer to purchase a home within the Clark County NSP target area through Housing for Nevada. Funds were drawn based on estimated settlement statement, but the contract fell out and was cancelled prior to closing.

To date in April 2010, two additional homebuyers have been successful in obtaining an accepted offer on a foreclosed property located within Clark County's NSP target area. All four agencies will participate in a consumer auction for NSP-eligible homebuyers on April 24, 2010. Successful bidders at the auction will enter into contract on a house the day of the auction, and eleven properties in the auction are located within the Clark County NSP target areas.

Clark County staff will likely need to reallocate a portion of the funds currently committed to this activity to other NSP activities by June 2010 in order to meet HUD's obligation deadline. Staff underwent an assessment by HUD designated consultants in January 2010 and the NSP technical assistance work plan was implemented at the end of March 2010. Recommendations related to program changes and NSP funds allocation strategies will be subject to Board of County Commissioner approval as well as HUD approval of a substantial amendment to the NSP Action Plan.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/8

## 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	

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**Grantee Activity Number:** CC-NSP-ADMIN

**Activity Title:** NSP Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

NSP - F (CC)

**Project Title:**

Administration and Planning Costs (CC)

**Projected Start Date:**

09/26/2008

**Projected End Date:**

06/30/2013

**National Objective:**

N/A

**Responsible Organization:**

Clark County, Nevada

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$2,842,345.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$2,282,906.00
<b>Program Funds Drawdown</b>	\$25,487.38	\$61,947.73
<b>Obligated CDBG DR Funds</b>	\$0.00	\$2,282,906.00
<b>Expended CDBG DR Funds</b>	\$25,487.38	\$61,947.73
Clark County, Nevada	\$25,487.38	\$61,947.73
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This activity will provide general administration and planning activities to include: -Contribution to a housing counseling and marketing pool with the other Clark County jurisdictions -General management, oversight and coordination -Professional Services

**Location Description:**

Clark County, Nevada

**Activity Progress Narrative:**

Total Clark County Federal NSP Administration funds drawn from January 1 through March 31, 2010 is \$25,487.38. Funds were used to cover expenses associated with staff payroll, property code inspections conducted by Development Services staff, and staff travel to NSP-related trainings. Clark County has to date committed a total of \$617,909 in Administration funds to subrecipients through their grant agreements and will be reimburse administrative expenses to those upon receipt of proper documentation of eligible costs.

**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**

State of NV NSP	\$559,439.00
<b>Total Other Funding Sources</b>	<b>\$559,439.00</b>

**Grantee Activity Number:** CC-NSP-Counseling  
**Activity Title:** NSP Housing Counseling

**Activity Category:**

Public services

**Activity Status:**

Planned

**Project Number:**

NSP - B (CC)

**Project Title:**

Acquisition/Purchase and Rehabilitation (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

06/30/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Clark County, Nevada

**Overall****Jan 1 thru Mar 31, 2010****To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$0.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
Clark County, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This planned activity has been cancelled and all funds reallocated to eligible use E for a Redevelopment activity (St. Jude's Ranch).

**Location Description:**

N/A

**Activity Progress Narrative:**

Clark County plans to publish an Amendment to the Action Plan in the following Quarter reallocating funds initially planned for this activity (\$400,000) to NSP Redevelopment (Eligible Use "E"). This Amendment will be published in April 2010 and recommended for Board of County Commissioners approval in May 2010.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Persons benefitting	0	0	0	0/0	0/0	0/0

**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

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**Grantee Activity Number:** CC-NSP-Demolition

**Activity Title:** Demolition

**Activity Category:**

Clearance and Demolition

**Activity Status:**

Planned

**Project Number:**

NSP - D (CC)

**Project Title:**

Demolition (CC)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

06/30/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Clark County, Nevada

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$0.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
Clark County, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This initially planned activity has been cancelled and all funds reallocated to eligible use E for a redevelopment project (St. Jude's Ranch).

**Location Description:**

N/A

**Activity Progress Narrative:**

Clark County plans to publish an Amendment to the Action Plan in the following Quarter reallocating funds initially planned for this activity (\$75,000) to NSP Redevelopment (Eligible Use "E"). This Amendment will be published in April 2010 and recommended for Board of County Commissioners approval in May 2010.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/0

**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: CC-REDEV-St. Judes Ranch****Activity Title: Redevelopment****Activity Category:**

Construction of new housing

**Activity Status:**

Under Way

**Project Number:**

NSP - E (CC)

**Project Title:**

Redevelopment (CC)

**Projected Start Date:**

06/01/2010

**Projected End Date:**

03/01/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

St. Jude's Ranch for Children

**Overall****Jan 1 thru Mar 31, 2010****To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,954,439.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$895,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This activity will provide for the redevelopment of a vacant parcel. St. Jude's Ranch proposes to construct St. Jude's Crossings, a 16-unit multifamily rental housing development for at-risk youth aged 18-25, including 1 resident manager unit. Along with the new, quality affordable housing, supportive services will be provided to help these young adults with job training, education and life skills so that they can become stable, self-sufficient members of the community.

The 1-acre proposed site is located on McLeod Drive between Tropicana Avenue and Reno Avenue in the unincorporated County. This location is central, near UNLV and provides access to major transit corridors so that these young adults will have transportation to work and/or school. The development will also provide 1,500 square feet of community space that will include a large social and meeting room with a full kitchen, a computer room, an office, and a conference room. The structure is anticipated to include approximately 10,000 square feet, with each residential unit measuring 500 square feet. Building Hope Nevada (BHN), a local non-profit, will act as the design-development partner for this project.

St. Jude's Ranch is awaiting notification from HUD as to whether they have received an \$800,000 Continuum of Care Supportive Housing Program (SHP) grant to help cover the costs of construction. SHP will also provide two years of funding for rental assistance and supportive services. Total project costs are estimated at \$2.7 million with approximately \$1.9 million coming from state and federal Neighborhood Stabilization Program funds.

Any properties redeveloped as residential housing with NSP funds will meet the continued affordability requirements established by the County for the NSP Program. The minimum requirements will be in accordance with the HOME Program standards at 24 CFR 92.254 for homeownership housing or, for rental housing, in accordance with the HOME Program standards at 24 CFR 92.252 (a), (c), (e) and (f).

\$895,000 in federal NSP funds for the redevelopment of foreclosed and vacant property as multifamily housing. \$1,059,439 in

State NSP funds will also be used for this project.

### Location Description:

Unincorporated Clark County Parcel # 16225103002 located between Tropicana Avenue and Reno Avenue on McLeod Drive

### Activity Progress Narrative:

Clark County plans to publish and Amendment to the Action Plan in the following quarter to reallocate funds initially planned for Housing Counseling (\$400,000) and Demolition (\$75,000) to this activity. A total of \$895,000 in Federal funds will then be available to obligate and commit to a multi-family new construction redevelopment project. The grant agreement is currently under review by Clark County staff, legal counsel, and the potential grantee. The proposed project has already been reviewed and approved by Clark County's Community Development Advisory Committee. This Amendment will be published in April 2010 and recommended for Board of County Commissioners approval in May 2010.

### Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/16

### Activity Locations

No Activity Locations found.

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$1,059,439.00
Total Other Funding Sources	\$1,059,439.00

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<b>Grantee Activity Number:</b>	<b>NLV-ARRental-CDPCN</b>
<b>Activity Title:</b>	<b>NLV Acquisition and Rehabilitation for Rental</b>

**Activity Category:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

NSP - B (NLV)

**Project Title:**

Acquisition/Purchase and Rehabilitation (NLV)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

12/31/2010

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Community Development Programs Center of Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$2,399,707.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,709,434.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$1,446,663.00	\$1,446,663.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
North Las Vegas, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This activity will address neighborhood stabilization in zip codes 89031, 89032 and 89084, 89086, 89030 and 89081, through the acquisition, rehabilitation and renting of foreclosed properties. Purchase of specific foreclosed properties will be dependent on highest degree of neighborhood need in conjunction with availability of foreclosed, moderately priced properties. Funds used for this activity will be used to meet the low income housing requirement for those below 50% AMI. The City of North Las Vegas will select and acquire these properties prior to selecting a non-profit agency to rehab and manage them as affordable rental housing. The City will not retain ownership; through an RFQ process, selected non-profits will own, operate, and manage these NSP properties. The tenure of the beneficiaries will be rental and individual leases must be for at least one year. As currently interpreted, NSP considers rental revenue in excess of the cost of operating and maintaining the unit to be program income and must be returned to the City of North Las Vegas. The properties will remain affordable in perpetuity for those individuals below 50% AMI through deed restrictions.

**Location Description:**

Zip Codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, Census Tract 3700

**Activity Progress Narrative:**

On September 2, 2009, the City Council approved Community Development Programs Center of Nevada (CDPCN) as the Developer to carry out the City's Acquisition, Rehab, and Rental Program. These homes, once they are purchased by the City, will be conveyed to CDPCN to be rehabilitated and then rented to households at or below 50% of area median income. This will help the City meet the requirements of the NSP to target 25% of the total funds to households at or below 50% of area median income.

The City of North Las Vegas has purchased and conveyed five homes to CDPCN in April of 2010 to be reported next quarter. Five additional homes are in escrow and will be closing in April and May. Rehabilitation has not yet begun. CDPCN is currently reviewing strategies and implementation of an aggregated scattered site rental portfolio asset management plan.

**Performance Measures**

<b>This Report Period</b>			<b>Cumulative Actual Total / Expected</b>		
<b>Low</b>	<b>Mod</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Total</b>

# of housing units	0	0	0	0/0	0/0	0/14
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## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$690,273.00
Total Other Funding Sources	\$690,273.00

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<b>Grantee Activity Number:</b>	<b>NLV-ARResale-CDPCN-PROJ</b>
<b>Activity Title:</b>	<b>NLV Acquisition and Rehab for Resale</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (NLV)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (NLV)

**Projected End Date:**

09/30/2010

**Responsible Organization:**

Community Development Programs Center of Nevada

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,401,005.95
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,143,446.95
<b>Program Funds Drawdown</b>	\$290,551.70	\$290,551.70
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$290,551.70	\$290,551.70
Community Development Programs Center of Nevada	\$290,551.70	\$290,551.70
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

**Location Description:**

Zip codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, and Census Tract 3700

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

Community Development Programs Center of Nevada has obligated a total of \$536,461.11 as of April 27, 2010.

This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$35,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available).

This quarter, the City of North Las Vegas purchased three single family homes and conveyed title to Community Development Programs Center (CDPCN). One additional property has already been purchased in April of 2010 to be reported next quarter. CDPCN will be responsible for the rehabilitation and resale of the property to an NSP-eligible homebuyer. Qualified homebuyers have already been identified for two of the properties purchased this quarter that will be ready to purchase upon completion of the rehabilitation.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	3/10

## Activity Locations

Address	City	State	Zip
3008 Balcones Fault	North Las Vegas	NA	89081
2609 Slide Canyon Avenue	North Las Vegas	NA	89081
3024 Sunrise Bay Avenue	North Las Vegas	NA	89031

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$257,559.00
Total Other Funding Sources	\$257,559.00

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**Grantee Activity Number:** NLV-ARResale-HAND-PROJ

**Activity Title:** NLV Acquisition Rehab for Resale

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (NLV)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (NLV)

**Projected End Date:**

09/30/2010

**Responsible Organization:**

HAND Development Group

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$1,347,191.07
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,089,632.07
<b>Program Funds Drawdown</b>	\$360,401.97	\$360,401.97
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$360,401.97	\$360,401.97
HAND Development Group	\$360,401.97	\$360,401.97
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

**Location Description:**

Zip codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, and Census Tract 3700

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

HAND Development Group has obligated a total of \$569,948.27 as of April 27, 2010.

This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$35,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available).

This quarter, the City of North Las Vegas purchased three single family homes and conveyed title to HAND Development Group. One additional property has already been purchased in April of 2010 to be reported next quarter. HAND will be responsible for the rehabilitation and resale of the property to an NSP-eligible homebuyer. Rehabilitation scopes of work are in development for the acquired properties.



## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	3/8

## Activity Locations

Address	City	State	Zip
5717 Mammoth Mountain Street	North Las Vegas	NA	89081
5433 Pipers Stone Street	North Las Vegas	NA	89031
6222 Copper Light Street	North Las Vegas	NA	89081

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$257,559.00
Total Other Funding Sources	\$257,559.00

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<b>Grantee Activity Number:</b>	<b>NLV-ARResale-HFN-PROJ</b>
<b>Activity Title:</b>	<b>NLV Purchase and Rehabilitation for Resale</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (NLV)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (NLV)

**Projected End Date:**

09/30/2010

**Responsible Organization:**

Housing for Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$1,451,588.87
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,194,029.87
<b>Program Funds Drawdown</b>	\$296,812.62	\$296,812.62
<b>Obligated CDBG DR Funds</b>	\$2,055,133.00	\$2,055,133.00
<b>Expended CDBG DR Funds</b>	\$296,812.62	\$296,812.62
Housing for Nevada	\$296,812.62	\$296,812.62
North Las Vegas, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMLI.

**Location Description:**

Zip codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, and Census Tract 3700

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

Housing for Nevada has obligated a total of \$529,282.37 as of April 27, 2010 under this activity.

This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$35,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available).

This quarter, the City of North Las Vegas purchased three single family homes and conveyed title to Housing for Nevada. One additional property has already been purchased in April of 2010 to be reported next quarter. Housing for Nevada will be responsible for the rehabilitation and resale of the property to an NSP-eligible homebuyer. Rehabilitation scopes of work are in development for the acquired properties. Qualified homebuyers have already been identified for two of the properties purchased this quarter that will be ready to purchase upon completion of the rehabilitation.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	3/8

## Activity Locations

Address	City	State	Zip
1413 Velvet Leaf	North Las Vegas	NA	89032
3630 Anya Way	North Las Vegas	NA	89032
6122 Evening View	North Las Vegas	NA	89031

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$257,559.00
Total Other Funding Sources	\$257,559.00

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<b>Grantee Activity Number:</b>	<b>NLV-ARResale-Mission-PROJ</b>
<b>Activity Title:</b>	<b>NLV Acquisition Rehab for Resale</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP - B (NLV)

**Projected Start Date:**

03/01/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation (NLV)

**Projected End Date:**

09/30/2010

**Responsible Organization:**

Mission Housing Development Corporation

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,274,978.11
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,017,419.11
<b>Program Funds Drawdown</b>	\$301,866.11	\$301,866.11
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$301,866.11	\$301,866.11
Mission Housing Development Corporation	\$301,866.11	\$301,866.11
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

**Location Description:**

Zip codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, and Census Tract 3700

**Activity Progress Narrative:**

In April 2010, Clark County performed a technical correction to the Action Plan in DRGR in order to provide additional detail to the responsible organizations associated with each of the NSP activities for both Clark County and North Las Vegas. These changes are reflected in this quarter's report for expenditures and activity narratives. Obligation figures could not be changed after March 31, 2010 during the technical correction therefore the amount of funds obligated by each responsible entity are not current, but will be reflected in the next quarter's report.

Mission Housing has obligated a total of \$394,266.72 as of April 27, 2010 under this activity.

This program will involve the purchase, rehabilitation and resale of foreclosed and abandoned properties in the NSP targeted neighborhoods. Rehabilitation is expected to be extensive (up to \$35,000 per home) and NSP construction and rehabilitation standards have been established with a focus on home performance and energy efficiency. Homebuyers that purchase these properties will also receive direct homebuyer assistance (up to \$25,000 per household is available).

This quarter, the City of North Las Vegas purchased three single family homes and conveyed title to Mission Housing Development Corporation. Mission Housing will be responsible for the rehabilitation and resale of the property to an NSP-eligible homebuyer. Mission Housing received its contractor's license this quarter and rehabilitation scopes of work are in development for the acquired properties.

## Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	3/7

## Activity Locations

Address	City	State	Zip
1930 Pintura Circle	North Las Vegas	NA	89031
4932 Richborough Court	North Las Vegas	NA	89031
5063 Jacarilla Lane	North Las Vegas	NA	89031

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$257,559.00
Total Other Funding Sources	\$257,559.00

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<b>Grantee Activity Number:</b>	<b>NLV-HAP</b>
<b>Activity Title:</b>	<b>NLV Home Buyer Assistance</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Planned

**Project Number:**

NSP - A (NLV)

**Project Title:**

Financing Mechanisms (NLV)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

06/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

North Las Vegas, Nevada

Overall	Jan 1 thru Mar 31, 2010	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$0.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
North Las Vegas, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Program funds reallocated to redevelopment project 12/09. Will allocate program income resulting from the disposition of properties purchased, rehabbed and sold through the NSP Acquisition/Rehab/Resale program. It is estimated that the resale of these properties will result in program income of \$1,409,860 to be used for the Homebuyer Assistance Program. This program will be operated through designated participating non-profits and will provide up to \$25,000 for a variety of financial mechanisms to include but not be limited to: down payment financial assistance, soft-seconds, loan-loss reserves, interest rate reduction, to eligible 120% AMI or below households to assist them in becoming homeowners.

**Location Description:**

Zip codes 89031, 89032, 89081, 89084, 89086, 89030, Census Tract 3602 Block Group 2, and Census Tract 3700

**Activity Progress Narrative:**

An estimated \$1,500,000 in program income from the ARResale program will be dedicated to the Homebuyer Assistance Program (HAP). To date, no program income has been received. During the next quarter, homes purchased through the Acquisition Rehab Resale program will be completed and resold and therefore it is anticipated that the HAP program will be up and running.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/30

**Activity Locations**

**No Activity Locations found.**

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$0.00
Total Other Funding Sources	\$0.00

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**Grantee Activity Number:** NLV-NSP-ADMIN

**Activity Title:** NLV Administration

**Activity Category:**

Administration

**Activity Status:**

Planned

**Project Number:**

NSP - F (NLV)

**Project Title:**

Administration and Planning Costs (NLV)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

06/30/2013

**National Objective:**

N/A

**Responsible Organization:**

North Las Vegas, Nevada

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$777,519.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$683,774.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$683,774.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
North Las Vegas, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

This activity will provide general administration and planning activities to include: - Administration of NSP activities - Miscellaneous and Professional Services as needed

**Location Description:**

City of North Las Vegas.

**Activity Progress Narrative:**

There were no Admin draws this quarter for North Las Vegas.

**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**

State of NV NSP	\$93,745.00
<b>Total Other Funding Sources</b>	<b>\$93,745.00</b>



<b>Grantee Activity Number:</b>	<b>NLV-Redev-NewConst</b>
<b>Activity Title:</b>	<b>NLV Single Family Home Construction</b>

**Activity Category:**

Construction of new housing

**Activity Status:**

Planned

**Project Number:**

NSP - E (NLV)

**Project Title:**

Redevelopment (NLV)

**Projected Start Date:**

03/01/2009

**Projected End Date:**

07/30/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

North Las Vegas, Nevada

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$0.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
North Las Vegas, Nevada	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Activity cancelled and funds moved to Acquisition Rehab for Rental Housing to households at or below 50% AMI

**Location Description:**

N/A

**Activity Progress Narrative:**

On March 17, 2010, the City of North Las Vegas City Council approved the reallocation of \$90,000 from this activity to the Acquisition Rehab Rental program.

**Performance Measures**

	<b>This Report Period</b>			<b>Cumulative Actual Total / Expected</b>		
	<b>Low</b>	<b>Mod</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Total</b>
<b># of housing units</b>	0	0	0	0/0	0/0	0/0

**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: NLV-Redevelopment-Desert Mesa****Activity Title: Redevelopment-NLV-DM****Activity Category:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

NSP - E(2) (NLV)

**Project Title:**

Redevelopment (NLV DM)

**Projected Start Date:**

12/01/2009

**Projected End Date:**

07/01/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

North Las Vegas, Nevada

**Overall****Jan 1 thru Mar 31, 2010****To Date****Total Projected Budget from All Sources**

N/A

\$0.00

**Total CDBG Program Funds Budgeted**

N/A

\$0.00

**Program Funds Drawdown**

\$0.00

\$0.00

**Obligated CDBG DR Funds**

\$0.00

\$0.00

**Expended CDBG DR Funds**

\$0.00

\$0.00

North Las Vegas, Nevada

\$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:**

Activity cancelled and funds reallocated to the Acquisition Rehab Resale program.

**Location Description:**

N/A

**Activity Progress Narrative:**

The City of North Las Vegas worked throughout this quarter to acquire Desert Mesa from the FDIC. However, no dollars have been expended. On March 17, 2010, the City Council approved the reallocation of \$825,000 from this activity to the Acquisition Rehab Resale program due to the anticipated reduced cost of the acquisition. It has since been determined that this project is no longer feasible and an Amendment is currently in progress to reallocate the remaining \$1,300,000 in Federal NSP funds from this activity to the Acquisition Rehab Resale program. This Amendment will go before City Council in May 2010.

**Performance Measures**

	This Report Period		Total	Cumulative Actual Total / Expected		
	Low	Mod		Low	Mod	Total
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0

## 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

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