

Grantee: Clark County, NV

Grant: B-08-UN-32-0001

October 1, 2018 thru December 31, 2018 Performance



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

Obligation Date:

Award Date:

Grantee Name:
Clark County, NV

Contract End Date:

Review by HUD:
Reviewed and Approved

Grant Award Amount:
\$29,666,798.00

Grant Status:
Active

QPR Contact:
Deanna Judkins

LOCCS Authorized Amount:
\$29,666,798.00

Estimated PI/RL Funds:
\$11,605,000.00

Total Budget:
\$41,271,798.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

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 a 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. Zip codes 89084, 89086, and 89030 were added in May 2010 to City of North Las Vegas's NSP target area.

Maps identifying these areas are available on Clark County's

website: http://www.clarkcountynv.gov/Depts/admin_services/comresmgmt/Pages/NSPAmendment.aspx

Distribution and and Uses of Funds:

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, 89081, 89084, 89086, and 89030 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.

Definitions and Descriptions:

Abandoned. A home is abandoned if either a) mortgage or tax payments are at least 90 days delinquent, or b) code enforcement inspection has determined that the property is not habitable and the owner has taken no corrective actions within 90 days of notification of the deficiencies or c) the property is subject to a court ordered receivership or nuisance abatement related to abandonment pursuant to state or local law or otherwise meets a state definition of an abandoned home or residential property. Acquisition



Costs. Acquisition costs that will be considered eligible at the time of sale (at initial acquisition) cannot exceed 99% of the appraised market value conclusion determined of the home at the time of purchase for homes purchased in the Acquisition-Rehab programs (for Resale and Rental) as well as Homebuyer Assistance Program. Acquisition costs include payment of any and all liens to obtain a clean title to the property and all closing costs identified on the estimated settlement statement. Affordable rents. Affordable rents follow the HOME program standards at 24 CFR 92.252 (a), (c), (e), and (f). Area Median Income. Income limits are calculated by HUD in accordance with Section 3(b)(2) of the United States Housing Act of 1937, as amended. These limits are based on HUD estimates of median family income, with adjustments based on family size. These figures are updated on an annual basis and new limits will be utilized as published. These limits are available on the www.hud.gov website. Areas of Greatest Need. Clark County and North Las Vegas have geographically identified the locations of greatest need based on the areas with the greatest percentage of home foreclosures; areas with the highest percentage of homes financed by sub-prime mortgages and areas identified as likely to have a significant rise in the rate of home foreclosures. Blighted. A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety and public welfare. Completed. A unit is considered completed once the construction/rehabilitation is 100 percent complete, the permit(s) have been finalized and issued by the Building Department, the unit has been sold/rented to an eligible household, and the appropriate Project documentation files have been submitted to Clark County including all recorded legal and closing documentation. Continued affordability. The affordability of the homeownership housing units will be in accordance with the HOME Program standards at 24 CFR 92.254. Using the HOME Program affordability periods will provide for a minimum length of affordability. Recapture on sale and foreclosure provisions terminate the affordability period. The affordability of the rental units will be in accordance with the HOME program standards at 24 CFR 92.252(a)for rental properties. Using the HOME program affordability periods will provide for a minimum length of affordability; however, the County may require longer affordability periods that exceed the HOME program requirements as the NSP program evolves. Current market appraised value. The current market appraised value means the as-is value of a foreclosed upon home or residential property that is established through an appraisal made in conformity with the appraisal requirements of the URA at 49 CFR 24.103 and completed withi

Definitions and Descriptions:

n 60 days after an offer is made for the property by a grantee, Developer, or individual homebuyer (Participant). Developer Fee. Project developer fee per housing unit as detailed in the Program Budget for the Acquisition Rehab Resale program. The Developer Fee is identified by four categories: Acquisition, Rehab Management, Homebuyer Commitment and Disposition. Direct Assistance to the homebuyer. Direct assistance to the homebuyer will be provided in the form of an increment

Low Income Targeting:

Clark County will use \$7,945,997 in Federal NSP1 funds to assist households at or below 50% AMI.
 North Las Vegas will use \$2,140,356 of Federal NSP1 funds to assist households at or below 50% AMI.
 The total amount of Federal funds allocated to households at or below 50% AMI for both Clark County and North Las Vegas is \$10,086,353 or 34% which exceeds HUD's requirement to allocate a minimum of 25% of NSP1 funds to households at or below 50% AMI.

Acquisition and Relocation:

The County and North Las Vegas intends to purchase homes that are not occupied. If a property is occupied, both jurisdictions will follow all requirements of the Uniform Relocation Act as well as the Protecting Tenants at Foreclosure Act for legal residents. Property inspections prior to offer will be performed to confirm vacancy at the time of contract/escrow. Prior to purchase, the buyer will submit a "Notice to Sellers" in order to notify the Seller of the intent to purchase and for the Seller to notify the prospective buyer immediately is the property is occupied. Property vacancy and conformance with the Protecting Tenants at Foreclosure Act will be confirmed by the Seller prior to purchase through a signed addendum attached to the purchase agreement. The majority of properties purchased for acquisition/rehab in Clark County and North Las Vegas were facilitated by the National Community Stabilization Trust (NCST). The "First Look" provided by the NCST is an essential strategy in this market due to high competition from investors as well as the necessity to negotiate a purchase price at a discount from fair market value. The consumer-model Homebuyer Assistance Program will utilize a NSP homebuyer auction of Freddie Mac properties, facilitated by New Vista/REDC. This auction was held on April 24, 2010.

Public Comment:

A Public Notice soliciting comments on the Proposed Amendment to the FY 2008 Annual Action Plan and FY 2005-2009 Consolidated Plan Neighborhood Stabilization Program (NSP) was published in the Las Vegas Review Journal on November 9, 2008 and posted to Clark County's official website on November 10, 2008. The notice was for a 15 day public comment period beginning November 9 and ending November 23, 2008. The final amendment as submitted to HUD was posted on Clark County's website on December 1, 2008. The 15-day public comment period prior to re-submission of the proposed amendment was noticed in the Las Vegas Review Journal on January 16, 2009 with the public comment period ending January 30, 2009.

A copy of the public notices are available for review on Clark County's website:http://www.clarkcountynv.gov/Depts/admin_services/comresmgmt/Pages/NSPAmendment.aspx

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$50,464,951.32
Total Budget	\$0.00	\$35,714,631.81
Total Obligated	\$0.00	\$35,647,895.81
Total Funds Drawdown	\$0.00	\$31,537,980.15



Program Funds Drawdown	\$0.00	\$22,633,930.35
Program Income Drawdown	\$0.00	\$8,904,049.80
Program Income Received	\$0.00	\$11,789,294.37
Total Funds Expended	\$0.00	\$30,850,558.09
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$4,450,019.70	\$0.00
Limit on Admin/Planning	\$2,966,679.80	\$1,933,261.34
Limit on Admin	\$0.00	\$1,933,261.34
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$10,317,949.50	\$9,971,235.05

Overall Progress Narrative:

There has been no activity during this reporting period.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
CC-PI, CC Program Income receipted	\$0.00	\$502,127.42	\$0.00
Dummy Project, Dummy Project	\$0.00	\$0.00	\$0.00
NSP - A (CC), Financing Mechanisms (CC)	\$0.00	\$254,104.57	\$245,379.46
NSP - B (CC), Acquisition/Purchase and Rehabilitation (CC)	\$0.00	\$19,955,410.92	\$15,243,084.92
NSP - B (NLV), Acquisition/Purchase and Rehabilitation (NLV)	\$0.00	\$7,540,893.38	\$5,107,906.07
NSP - D (NLV), Demolition (NLV)	\$0.00	\$1,680,839.89	\$0.00
NSP - E (CC), Redevelopment (CC)	\$0.00	\$6,844,800.00	\$1,066,725.71
NSP - F (CC), Administration and Planning Costs (CC)	\$0.00	\$1,911,724.94	\$737,914.45
NSP - F (NLV), Administration and Planning Costs (NLV)	\$0.00	\$683,774.00	\$166,183.74
NSP - D (CC), Blight Removal Demolition (CC)	\$0.00	\$2,250,000.00	\$66,736.00



