

Grantee: Cobb County, GA

Grant: B-08-UN-13-0002

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-08-UN-13-0002

Grantee Name:

Cobb County, GA

Grant Amount:

\$6,889,134.00

Grant Status:

Active

QPR Contact:

Deanna Benson

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Obligation Date:****Award Date:****Contract End Date:****Review by HUD:**

Reviewed and Approved

Overall**Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$849,775.54

(\$3,464,439.72)

\$849,775.54

\$0.00

\$448,306.85

\$416,354.54

To Date

\$6,889,134.00

\$6,889,134.00

\$2,379,327.84

\$3,424,694.28

\$2,379,327.84

\$0.00

\$1,178,461.69

\$994,750.56

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	24.576%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,033,370.10	\$0.00
Limit on Admin/Planning	\$688,913.40	\$362,933.11
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,722,283.50	\$1,722,284.00

Overall Progress Narrative:

Since the contract start date of March 5, 2009, Cobb NSP, through Walton NSP, LLC, has acquired a total of 24 and sold 10 properties in HUD designated areas of greatest need.

Cobb NSP staff has continued outreach to county employees, local real estate professionals, and financial institutions to provide more resources to applicants and make more properties available to the program. Cobb NSP will also continue to focus on the county and city Board of Education employees and local healthcare employees in Q2-10.

Cobb NSP's continued success has been featured locally in print media and local television as well as nationally on CNN Headline News.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
281-NS09-0001-0305-6574, Cobb County NSP Foreclosure	\$639,094.36	\$5,187,960.00	\$1,701,759.73
281-NS09-0013-0305-6574, Cobb County NSP Foreclosure	\$26,825.00	\$400,000.00	\$74,934.12
281-NS09-014A-0305-6574, Cobb NSP Rehabilitation Program	\$158,748.54	\$612,261.00	\$239,700.88
281-NS09-021A-0129-6312, General and Contract Administration	\$25,107.64	\$688,913.00	\$362,933.11
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 281-NS09-0001-0305

Activity Title: NSP Foreclosure Acquisition Program

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

281-NS09-0001-0305-6574

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$3,837,960.00
Total CDBG Program Funds Budgeted	N/A	\$3,837,960.00
Program Funds Drawdown	\$533,839.18	\$1,398,106.70
Obligated CDBG DR Funds	(\$2,006,054.91)	\$1,831,905.09
Expended CDBG DR Funds	\$533,839.18	\$1,398,106.70
Cobb County CDBG Program Office	\$533,839.18	\$1,398,106.70
Match Contributed	\$0.00	\$0.00
Program Income Received	\$403,426.42	\$522,299.47
Program Income Drawdown	\$296,828.30	\$411,001.35

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q1-10, the Cobb County NSP staff accountant received eight preliminary HUD settlement statements for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program income and program income funds were expended in the amount of \$830,667.48 to acquire these properties. The Cobb County NSP Office closed on 8 of the aforementioned properties in Q1-10.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	8	0/0	0/0	16/24
# of housing units	0	0	8	0/0	0/0	16/24
# of Households benefitting	0	3	3	0/4	3/20	3/24
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0
Total acquisition compensation to	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
496 Bottesford Drive	Kennesaw	NA	30144
2779 Northgate Way	Acworth	NA	30102
2921 Soapstone Court	Powder Springs	NA	30127
4872 Noah Ridge	Acworth	NA	30101
1194 Cresbrook Way	Powder Springs	NA	30127
5256 Miranda Way	Powder Springs	NA	30127
5113 Martin Farms Way	Powder Springs	NA	30127
148 Silver Mine Trail	Austell	NA	30168

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: 281-NS09-0001-0305-6574

Activity Title: Cobb County NSP Foreclosure Acquisition Program

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

281-NS09-0001-0305-6574

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,350,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,350,000.00
Program Funds Drawdown	\$105,255.18	\$303,653.03
Obligated CDBG DR Funds	(\$974,225.42)	\$375,774.58
Expended CDBG DR Funds	\$105,255.18	\$303,653.03
Cobb County CDBG Program Office	\$105,255.18	\$303,653.03
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$216,573.67
Program Income Drawdown	\$0.00	\$211,948.67

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include: (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q1-10, the Cobb County NSP staff accountant received two preliminary HUD settlement statements for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program funds were expended in the amount of \$105255.18 to acquire these properties.

The Cobb County NSP Office closed on two of the aforementioned acquisitions in Q1-10.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	8/10
# of housing units	0	0	2	0/0	0/0	8/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Locations

Address	City	State	Zip
5080 Furlong Way	Powder Springs	NA	30127

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:	281-NS09-0013-0305
Activity Title:	Cobb NSP Foreclosure Financial Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

281-NS09-0013-0305-6574

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$180,000.00
Total CDBG Program Funds Budgeted	N/A	\$180,000.00
Program Funds Drawdown	\$26,825.00	\$51,434.12
Obligated CDBG DR Funds	(\$122,118.88)	\$57,881.12
Expended CDBG DR Funds	\$26,825.00	\$51,434.12
Cobb County CDBG Program Office	\$26,825.00	\$51,434.12
Match Contributed	\$0.00	\$0.00
Program Income Received	\$5,645.00	\$11,661.00
Program Income Drawdown	\$5,875.00	\$11,891.00

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, Cobb NSP sold 3 NSP properties and was able to provide down payment assistance to three buyers in the 51%-120% AMI category. Total program funds expended was \$26825.00. Total program income expended was \$5875.00 for a grand total of \$32,700.00 for down payment assistance and closing costs.

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	7/9
# of Households benefitting	0	3	3	0/4	7/5	7/9

Activity Locations

Address	City	State	Zip
4081 Wylie Lane	Powder Springs	NA	30127
4950 Heards Forest Drive	Acworth	NA	30102

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: 281-NS09-0013-0305-6574

Activity Title: Cobb County NSP Foreclosure Financial Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

281-NS09-0013-0305-6574

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$220,000.00
Total CDBG Program Funds Budgeted	N/A	\$220,000.00
Program Funds Drawdown	\$0.00	\$23,500.00
Obligated CDBG DR Funds	(\$196,500.00)	\$23,500.00
Expended CDBG DR Funds	\$0.00	\$23,500.00
Cobb County CDBG Program Office	\$0.00	\$23,500.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$37,729.81
Program Income Drawdown	\$4,648.75	\$33,905.81

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, Cobb NSP sold one NSP property and was able to provide down payment assistance to one buyer in the 50% and below AMI category. Total program income funds expended was \$4648.75 for down payment assistance and closing costs.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	4/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Locations

Address	City	State	Zip
6461 Arbor Gate Dr	Mableton	NA	30126

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: 281-NS09-014A-0305

Activity Title: Cobb NSP Rehabilitation Program

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

281-NS09-014A-0305-6574

Project Title:

Cobb NSP Rehabilitation Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$459,977.00
Total CDBG Program Funds Budgeted	N/A	\$459,977.00
Program Funds Drawdown	\$116,357.38	\$175,117.88
Obligated CDBG DR Funds	\$0.00	\$459,977.00
Expended CDBG DR Funds	\$116,357.38	\$175,117.88
Cobb County CDBG Program Office	\$116,357.38	\$175,117.88
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$141,957.78
Program Income Drawdown	\$60,787.25	\$179,029.00

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, the NSP office expended program funds and program income funds totaling \$177,144.63 made payable to Walton NSP, LLC, Cobb NSP's asset management firm, for rehabilitation and development of four acquisitions, as well as final completion of two acquisitions.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	3	0/0	0/0	11/24
# of housing units	0	0	3	0/0	0/0	11/24
# of Households benefitting	0	3	3	0/4	7/20	7/24

Activity Locations

Address	City	State	Zip
3043 Brass Drive	Austell	NA	30106
5180 Cherry Ridge	Powder Springs	NA	30127
4081 Wylie Lane	Powder Springs	NA	30127

1916 Ascot Terrace	Acworth	NA	30102
3367 Vernon Commons	Kennesaw	NA	30144

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: 281-NS09-014A-0305-6574

Activity Title: Cobb NSP Rehabilitation Program

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

281-NS09-014A-0305-6574

Project Title:

Cobb NSP Rehabilitation Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$152,284.00
Total CDBG Program Funds Budgeted	N/A	\$152,284.00
Program Funds Drawdown	\$42,391.16	\$64,583.00
Obligated CDBG DR Funds	\$0.00	\$152,284.00
Expended CDBG DR Funds	\$42,391.16	\$64,583.00
Cobb County CDBG Program Office	\$42,391.16	\$64,583.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$135,989.47
Program Income Drawdown	\$2,464.02	\$53,076.61

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, the Cobb NSP office expended program funds and program income funds totaling \$44,855.18 made payable to Walton NSP, LLC, Cobb NSP's asset management firm, for rehabilitation of three acquisitions, as well as final completion of two acquisitions.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	4/10
# of housing units	0	0	1	0/0	0/0	4/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Locations

Address	City	State	Zip
6461 Arbor Gate Dr	Mableton	NA	30126
4352 Margo Street	Austell	NA	30106
1024 Willow Crest Landing	Austell	NA	30168

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: 281-NS09-021A-0220

Activity Title: General Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

281-NS09-021A-0129-6312

Project Title:

General and Contract Administration

Projected Start Date:

10/01/2008

Projected End Date:

01/31/2013

National Objective:

N/A

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$688,913.00
Total CDBG Program Funds Budgeted	N/A	\$688,913.00
Program Funds Drawdown	\$25,107.64	\$362,933.11
Obligated CDBG DR Funds	(\$165,540.51)	\$523,372.49
Expended CDBG DR Funds	\$25,107.64	\$362,933.11
Cobb County CDBG Program Office	\$25,107.64	\$362,933.11
Match Contributed	\$0.00	\$0.00
Program Income Received	\$39,235.43	\$112,250.49
Program Income Drawdown	\$45,751.22	\$93,898.12

Activity Description:

General Administration and Professional Services for Contract Administration that are necessary to carry-out and administer NSP activities. This includes all costs associated with a professional services grants administration contract, as well as rent, phones/telecommunications, office furniture and office supplies.

Location Description:

Cobb County CDBG Program Office 127 Church Street Suite 270 Marietta, GA 30060

Activity Progress Narrative:

During Q1-10, the NSP office expended administrative funds for contract administration, office rent, office supplies, and miscellaneous expenses for properties not acquired.

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

No Other Funding Sources Found

Total Other Funding Sources
