

Grantee: Escambia County, FL

Grant: B-08-UN-12-0005

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-08-UN-12-0005

Obligation Date:**Grantee Name:**

Escambia County, FL

Award Date:**Grant Amount:**

\$4,565,918.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

No QPR Contact Found

Disasters:**Declaration Number**

NSP

Plan Description:

Neighborhood Stabilization Program (NSP) funding will be targeted to areas of greatest need in keeping with the priorities established in the National Housing and Economic Recovery Act of 2008, summarized as follows: (a) Areas with the greatest percentage of home foreclosures (score of 9 or 10), (b) Areas with the highest percentage of homes financed by a subprime mortgage related loan (score greater than 41.5%), and (c) Areas identified as having a high probability of facing a significant increase in the rate of home foreclosures (score greater than 8.5%) Utilizing these baseline NSP targeting criteria, Escambia County will primarily focus the NSP activities within the following areas of greatest need: Priority 1: Census Tracts: 3, 4, 6, 13, 15, 16, 17, 18, 19, 20, 21, 22, 24, 28.03, 29, 30, 31 & 40 Targeted Neighborhoods: (1) Community Redevelopment Areas (Warrington, Englewood, Brownsville, Palafox Corridor and Barrancas) (2) Pensacola Community Redevelopment Area (3) Century Enterprise Zone (4) Escambia County Enterprise Zone (5) Pensacola Enterprise Zone Priority 2: Census Tracts: 34, 35.02, 37 Targeted Neighborhoods: (6) Ensley CDBG target Area (7) Cantonment CDBG Target Area During the initial twelve months after NSP grant award, Escambia County will target NSP activities to addressing foreclosed, vacant, abandoned and/or blighted homes or properties located with those areas encompassing Priority 1 above, as depicted on target area maps included in this section. Of the total NSP funds expended by Escambia County during this period, a minimum of 80% shall be within Priority 1 areas. Thereafter, the County will consider expending NSP funds within Priority 2 areas.

Recovery Needs:**Homeownership:**

Flexible, subordinate NSP second or third mortgage financing will assist eligible LMMI buyers in the purchase, rehabilitation, and/or redevelopment of foreclosed upon homes or residential properties. Assistance shall be tailored to the individual affordability and financing needs of LMMI homebuyers in conjunction with underwriting requirements established with participating first mortgage lenders.

Non-Homeownership Tenancy (including Special Needs/Homeless):

NSP assisted acquisition/rehabilitation and/or redevelopment of vacant, foreclosed or abandoned properties to provide affordable housing opportunities for LMMI special needs persons or families and/or those in need of affordable rental units.

Demolition of Blighted Properties:

NSP targeted areas exhibit above average numbers of blighted, dilapidated residential properties and structures that require demolition for the betterment of the impacted neighborhoods. NSP funds will support targeted demolition to address this need at the neighborhood level.

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$4,565,918.00
Total CDBG Program Funds Budgeted	N/A	\$4,565,918.00
Program Funds Drawdown	\$859,029.00	\$1,057,763.00
Obligated CDBG DR Funds	\$1,265,942.00	\$1,504,309.00
Expended CDBG DR Funds	\$287,817.00	\$486,551.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	18.75%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$684,887.70	\$0.00
Limit on Admin/Planning	\$456,591.80	\$76,102.00
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	\$1,141,479.50	\$1,698,000.00

Overall Progress Narrative:

The Escambia NSP is progressing well given increasing local knowledge about the program and associated benefits and requirements.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Financing Mechanism	\$33,550.00	\$1,550,000.00	\$118,550.00
2, Acquisition/Rehabilitation for Sale/Rent	\$757,286.00	\$1,000,000.00	\$760,286.00
3, Demolition of Blighted Properties	\$22,825.00	\$142,847.00	\$22,825.00
4, Redevelopment	\$20,000.00	\$1,416,480.00	\$80,000.00
5, Administration	\$25,368.00	\$456,591.00	\$76,102.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	Escambia - 1
Activity Title:	Home Purchase Financing Mechanism

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

1

Projected Start Date:

05/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Financing Mechanism

Projected End Date:

09/30/2013

Responsible Organization:

Escambia County/NEFI

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$275,000.00
Total CDBG Program Funds Budgeted	N/A	\$275,000.00
Program Funds Drawdown	\$33,550.00	\$118,550.00
Obligated CDBG DR Funds	\$34,550.00	\$119,550.00
Expended CDBG DR Funds	\$31,002.00	\$116,002.00
Escambia County/NEFI	\$31,002.00	\$116,002.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Overview of NSP Activity 01: Flexible, subordinate NSP second or third mortgage financing will assist eligible LMMI buyers in the purchase, rehabilitation, and/or redevelopment of foreclosed upon homes or residential properties. Assistance shall be tailored to the individual affordability and financing needs of LMMI homebuyers in conjunction with underwriting requirements established with participating first mortgage lenders. Underwriting shall minimally meet current FHA or Fannie Mae standards for 15-40 year fixed rate mortgage products with standard amortization. No subprime, interest only, balloon, adjustable rate, or similar unconventional mortgage products shall be allowed with respect to this NSP activity. NSP assistance shall be paid at closing on the purchase of the home or property for the benefit of the LMMI buyer, including funds to fund the rehabilitation escrow if required to bring the home into code compliance. Tenure of Beneficiaries: Homeownership Terms Applicable to NSP Assistance: (i) Affordability Period (duration): Minimum affordability periods shall conform to the HOME Program Homeownership Assistance requirements at 24 CFR Part 92.254(A)(4). The period shall be predicated upon the amount of permanent NSP assistance per unit. (ii) Financing Terms: Homebuyers assisted via NSP Activity 01 shall receive subordinate mortgage financing in the form of a Deferred Payment Loan at zero percent (0%) interest secured by mortgage, note and deed restriction with repayment due upon default as a result of the sale, transfer, refinancing, encumbrance, or rental of the housing unit or property, unless the home or property is subsequently sold to a qualifying LMMI family (see Mechanism for Maintaining Continued Affordability section below for details). Repayment requirements are: full repayment is required upon default or if the sale, transfer, encumbrance, or rental of the subject housing unit occurs within the applicable affordability period. Assuming occupancy and compliance with program requirements for the full duration of the applicable affordability period, the NSP assistance will be forgiven. (iii) Discount Rate: Individual foreclosed homes or properties assisted through this activity shall be purchased at a minimum five percent (5%) one percent (1%) discount (Activity Revision Amendment #02 -2/18/2010) from the current market-appraised value as defined in the NSP Regulations. , and the local NSP portfolio in aggregate shall reflect a minimum fifteen percent (15%) discount from the current market-appraised value as defined in the NSP Regulations. Local purchase negotiations shall target the deepest discount possible given the condition, length of REO status, and carrying time/costs of the seller (lender). (iv) Sales Price: The sales price shall be in an amount equal to or less than the cost to acquire and redevelop or rehabilitate such home or property up to a decent, safe, and habitable condition. (Sales and closing costs are eligible NSP redevelopment or rehabilitation costs.) The maximum sales price for a property is determined by aggregating all costs of acquisition, rehabilitation, and redevelopment (including related activity delivery costs, which generally may include, among other items, costs related to the sale of the property). Mechanism for Maintaining Continued Affordability: NSP Funds will be provided as a soft second or third mortgage in conjunction with each foreclosed home or property purchase by a LMMI

eligible buyer. Such assistance shall be secured by Escambia County with a subordinate mortgage and deed restriction with an affordability period minimally conforming to that specified for Homeownership Assistance under the HOME Program as detailed in 24 CFR Part 92.254(A)(4). The deferred payment loan must be repaid by the buyer in the event of the sale, rental, refinancing, or transfer of ownership of the home or property, unless the initial buyer who is selling the home or property sells the subject home or property to a new buyer with qualifying income in the same range as the initial buyer according to the most current HUD income guidelines. If the initial buyer complies with this requirement, the NSP mortgage and deed restriction shall not become due on sale and or transfer of ownership, but shall be assumed by the subsequent buyer with continuing applicability for any subsequent sales occurring within the affordability period (as denoted above). Compliance with this provision will be verified by NEFI or the County's staff with responsibility for Housing and Community Development Programs at the time of occurrence. Activity revised (7/15/10) to reflect actual anticipated demand between subject date and 9/3/10.

Location Description:

NSP financing mechanisms will be available within the following Priority 1 Neighborhoods: Escambia County Community Redevelopment Areas (Brownsfille, Englewood, Palafox Corridor, Warrington & Barrancas); Pensacola Community Redevelopment Area, Escambia County & Pensacola Enterprise Zones, and Town of Century Enterprise Zone. If NSP funds remain, Priority 2 Neighborhoods, including Ensley and Cantonment CDBG Target Areas, will be considered after 12 months. The Priority 2 neighborhoods, including Ensley and Cantonment CDBG Target Areas, were added as NSP eligible areas in February 2010.

Activity Progress Narrative:

1106 E. FISHER: Closing occurred February with minor repairs completed within the week after closing. 1247 E. FISHER: Buyer's initial lender did not want to make a loan to cover scope of repairs needed; buyer tried to work with another lender, but it appears that buyer will be unable to secure loan. 710 MONTCLAIR: Initial inspection, offer, and as is appraisal made on this HUD home in early March; buyer lost job after offer was made & accepted and was unable to close on property. 1630 ANDERSON: an offer was made on this home after inspection by NEFI, but seller did not accept buyer's offer; no NSP funds expended. 1311 W. CHASE St was also inspected by NEFI for a potential buyer, but it was determined that the home was structurally unsound and repairs would be too costly for this activity; no NSP funds expended.

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	3/5
# of Households benefitting	1	0	1	2/2	1/3	3/5

Activity Locations

Address	City	State	Zip
1106 E. Fisher	Pensacola	NA	32503
710 Montclair	Pensacola	NA	32505
1247 E. Fisher	Pensacola	NA	32503

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: Escambia - 2 (a)
Activity Title: Acquisition (NP for Resale)

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

05/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected End Date:

09/30/2013

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$735,000.00
Total CDBG Program Funds Budgeted	N/A	\$735,000.00
Program Funds Drawdown	\$199,727.00	\$202,727.00
Obligated CDBG DR Funds	\$455,110.00	\$458,110.00
Expended CDBG DR Funds	\$198,977.00	\$201,977.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Overview of NSP Activity 02: NSP funds will be used to create: (i) a revolving, zero interest loan pool from which agencies implementing this Activity can access NSP funds to finance all costs required to culminate the purchase, rehabilitation/redevelopment and resale of foreclosed upon homes or properties to assist eligible LMMI buyers. Such cost shall include all customary expenses, including a reasonable project delivery/development cost payable to the implementing agency. The Maximum Sales Price shall be an amount equal to or less than the aggregate (total) cost to acquire and rehabilitate or redevelop the subject home or property up to a decent, safe and habitable condition (including related project delivery and soft costs). Project delivery cost shall be calculated as a percentage applied to the aggregate acquisition/rehab cost which is added to such cost to determine the Maximum Sales Price. An 8% project delivery/ development cost shall be deemed reasonable and shall be allowed without necessity for detailed justification. Any percentage above 8% shall only be allowed upon submission of detailed cost documentation by the implementing agency. (ii) soft second/third mortgage assistance to enhance affordability of the homes for the ultimate LMMI buyers. The amount of second mortgage assistance shall be for the benefit of the homebuyers and shall reflect the financing needs of individual LMMI buyers with respect to underwriting requirements of participating first mortgage lenders. Underwriting shall minimally meet current FHA or Fannie Mae standards for 15-40 year fixed rate mortgage products with standard amortization. No subprime, interest only, balloon, adjustable rate, or similar unconventional mortgage products shall be allowed with respect to this NSP activity. NSP assistance for the benefit of the buyer shall be applied at closing on the purchase of the home or property for the benefit of the LMMI buyer. Any residual financing provided to the implementing agency under #1 (above), which is not applied at closing for the direct benefit of the buyer(s), shall be repaid at closing to the Escambia County NSP fund by the implementing agency. Tenure of Beneficiaries: Homeownership Terms Applicable to NSP Assistance: (i) Affordability Period (duration): Minimum affordability periods shall conform to the HOME Program Homeownership Assistance requirements at 24 CFR Part 92.254(A)(4). The period shall be predicated upon the amount of permanent NSP assistance per unit. (ii) Financing Terms: Homebuyers assisted via NSP Activity 02 shall receive subordinate mortgage financing in the form of a Deferred Payment Loan at zero percent (0%) interest secured by mortgage, note and deed restriction with repayment due upon default as a result of the sale, transfer, refinancing, encumbrance, or rental of the housing unit or property, unless the home or property is subsequently sold to a qualifying LMMI family (see Mechanism for Maintaining Continued Affordability section below for details). Repayment requirements are: full repayment is required upon default or if the sale, transfer, encumbrance, or rental of the subject housing unit occurs within the applicable affordability period. Assuming occupancy and compliance with program requirements for the full duration of the applicable affordability period, the NSP assistance will be forgiven. (iii) Discount Rate: Individual foreclosed homes or properties assisted through this activity shall be purchased at a minimum five percent (5%) one percent (1%) discount (Activity Revision Amendment #02 -2/18/2010) from the current market-appraised value as defined in the NSP Regulations. , and the local NSP portfolio in aggregate shall reflect a minimum fifteen percent (15%) discount from the current market-appraised value as defined in the NSP Regulations. Local purchase negotiations shall target the deepest discount possible given the condition, length of REO status, and carrying time/costs of the seller (lender). (iv) Sales Price: Shall be in an amount equal to or less than

the cost to acquire and redevelop or rehabilitate such home or property up to a decent, safe, and habitable condition. (Sales and closing costs are eligible NSP redevelopment or rehabilitation costs.) The maximum sales price for a property is determined by aggregating all costs of acquisition, rehabilitation, and redevelopment (including related activity delivery costs, which generally may include, among other items, costs related to the sale of the property). Mechanism for Maintaining Continued Affordability: NSP Funds will be provided as a soft second or third mortgage in conjunction with each foreclosed home or property purchased by a LMMI eligible buyer. Such assistance shall be secured by Escambia County with a subordinate mortgage and deed restriction with an affordability period minimally conforming to that specified for Homeownership Assistance under the HOME Program as detailed in 24 CFR Part 92.254(A)(4). The deferred payment loan must be repaid by the buyer in the event of the sale, rental, refinancing, or transfer of ownership of the home or property, unless the initial buyer who is selling the home or property subsequently sells the subject home or property to a new buyer with qualifying income in the same range as the initial buyer. If the initial buyer complies with this requirement, the NSP mortgage and deed restriction shall not become due on sale and or transfer of ownership, but shall be assumed by the subsequent buyer with continuing applicability for any subsequent sales occurring within the affordability period (as denoted above). (Activity Revision Amendment #02-2/18/2010): In the event NSP assisted homes cannot be sold within a reasonable period of time the County and /or the participating Agency may elect to convert the home to rental use, either via lease/purchase (with a maximum lease 24 month lease period) or alternatively, to permanent long term rental occupancy under the management of the participating Agency. If a unit is converted to rental use, the affordability period and rental rate and occupancy requirements stipulated in applicable rental occupancy and rental rate provisions of NSP Activity 05 shall apply. Tenure of Beneficiaries: Homeownership (priority) with option for conversion to rental - (Activity Revision Amendment #02-2/18/2010):.

Location Description:

NSP Priority 1 Target Areas in Escambia County, including: Escambia & Pensacola community Redevelopment Areas; Escambia & Pensacola Enterprise Zones; and Town of Century Enterprise Zone. Escambia Priority 2 Target Areas, Ensley and Cantonment CDBG Areas, will be considered only after 12 months should NSP funds remain. Priority Area 2 neighborhoods, including Ensley and Cantonment CDBG Areas, were added as NSP eligible areas in February 2010.

Activity Progress Narrative:

AMR at Pensacola: MCKINLEY closing occurred at the beginning of February and has begun receiving bids for rehab of the property.

CEII: Inspections complete, seller negotiations, and closing on 2 homes on FIGLAND occurred by the end of March; Rehab to commence thereafter.

>

>Both not for profits have inspected several foreclosures to find additional homes for acquisition/rehab.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	3/17
# of housing units	0	0	2	0/0	0/0	3/0
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/0	0/0	0/0
# of Persons benefitting	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	2	0/0	0/0	3/0

Activity Locations

Address	City	State	Zip
8414 Figland Avenue	Pensacola	NA	32534
224 McKinley Avenue	Pensacola	NA	32505
8416 Figland Avenue	Pensacola	NA	32534

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:	Escambia - 2 (b)
Activity Title:	Rehabilitation (NP for Resale)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected Start Date:

05/01/2009

Projected End Date:

09/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Participating Non-Profit Organizations

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$157,827.00
Total CDBG Program Funds Budgeted	N/A	\$157,827.00
Program Funds Drawdown	\$12,470.00	\$12,470.00
Obligated CDBG DR Funds	\$12,470.00	\$12,470.00
Expended CDBG DR Funds	\$12,470.00	\$12,470.00
Participating Non-Profit Organizations	\$12,470.00	\$12,470.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Same Activity Description as NSP Activity Escambia - 2(a) Homes acquired under Activity Escambia - 2(a) will be rehabilitated with NSP financing under Activity Escambia - 2(b) in accordance with the terms and conditions described. Activity amended on March 18, 2010 to incorporate options for lease-purchase and/or rental occupancy in the event homes do not sell within a reasonable time period. See NSP Activity Escambia - 2(a) for detailed description of revisions.

Revised on 7/15/10 to reflect actual anticipated funding and units at 9/3/10.

Location Description:

Same Location as NSP Activity Escambia - 2(a). Location expanded to include Priority 2 neighborhoods effective February 2010.

Activity Progress Narrative:

AMR completed rehabilitation of property at Independence and listed on MLS in February. NEFI has provided information on this NSP eligible property to numerous lenders, prospective buyers, and realtors.

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	1/17
# of Households benefitting	0	0	0	0/3	0/14	0/17

Activity Locations

Address	City	State	Zip
4564 Independence Ave	Pensacola	NA	32505

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:	Escambia - 2(c)
Activity Title:	Acquisition (multifamily for rental)

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

11/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected End Date:

12/31/2011

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$207,134.00
Total CDBG Program Funds Budgeted	N/A	\$207,134.00
Program Funds Drawdown	\$207,134.00	\$207,134.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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:

Rental Housing (Acquisition): NSP funds will be loaned to capable public or non-profit agencies or private developers acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 20 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period (Activity Revision Amendment #02 -2/18/2010). Terms and conditions are outlined in the NSP Amendment #1 and #2.

Location Description:

All NSP Priority 1 and Priority 2 eligible areas including all County and City CRA areas, City, County and Century Enterprise Zones, Ensley and Cantonment. The Priority 2 areas were added in February 2010.

Activity Progress Narrative:

BRACE, LLC, a local non-profit corporation, acting as project developer, acquired a foreclosed mobile home park/property, known as Heritage Oaks Mobile Home Park in order to preserve the property for affordable workforce housing. The property is located at 1523 Gulf Beach Highway in the Warrington Community Redevelopment Area in Escambia County, Florida. Though in very poor condition at the point of purchase, when rehabilitated the property will provide a minimum of 50 affordable mobile home sites for long term occupancy by NSP eligible families. A minimum of 38 of the sites will be affordable rentals for families with incomes below 80% of median, of which at least 31 must be available for families below 50% of median. The remaining 12 sites can be occupied by families with incomes of up to 120% of median and can be used for rental or ownership occupancy. Activity Escambia 2(c) reflects the portion of the acquisition cost allocable to benefit of families above 50% of median. This amount is \$207,134.

Acquisition of the property at foreclosure has been completed and the property is under the ownership of BRACE with contractual obligations for income and occupancy restrictions imposed through an agreement between Escambia County and BRACE. BRACE is maintaining and overseeing the property while the Project Engineer completely evaluates the site, facility and infrastructure needs and code requirements necessary for upgrading the property and units. Occupancy (Lease up) is anticipated to begin in the next reporting quarter (ending October 30, 2010).

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	0/0

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:	Escambia - 2(d)
Activity Title:	Acquisition (multifamily for rental)

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

2

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected Start Date:

11/10/2009

Projected End Date:

12/31/2011

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$337,955.00
Total CDBG Program Funds Budgeted	N/A	\$337,955.00
Program Funds Drawdown	\$337,955.00	\$337,955.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Participating Non-Profit Organizations	\$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:

Rental Housing (acquisition): NSP funds will be loaned to capable public or non-profit agencies or private developers acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 20 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period (Activity Revision Amendment #02 -2/18/2010). Terms, conditions and requirements are detailed in the NSP Plan Amendment #1 and #2.

Location Description:

NSP Priority 1 and Priority 2 Areas are eligible. Priority 2 areas were added in February 2010. Includes all Escambia County, City of Pensacola and Town of Century CRA areas, Enterprise Zones, and the Ensley and Cantonment communities.

Activity Progress Narrative:

BRACE, LLC, a local non-profit corporation, acting as project developer, acquired a foreclosed mobile home park/property, known as Heritage Oaks Mobile Home Park in order to preserve the property for affordable workforce housing. The property is located at 1523 Gulf Beach Highway in the Warrington Community Redevelopment Area in Escambia County, Florida. Though in very poor condition, when rehabilitated the property will provide a minimum of 50 affordable mobile home sites (pads) for long term occupancy by NSP eligible families. A minimum of 38 of the sites will be affordable rentals for families with incomes below 80% of median, of which at least 31 must be available for families below 50% of median. The remaining 12 sites can be occupied by families with incomes of up to 120% of median and can be used for rental or ownership occupancy. Activity Escambia 2(d) reflects the portion of the acquisition cost allocable to benefit of families below 50% of median. This amount is \$337,955.

Acquisition of the property at foreclosure has been completed and the property is under the ownership of BRACE with contractual obligations for income and occupancy restrictions imposed through an agreement between Escambia County and BRACE. BRACE is maintaining and overseeing the property while the Project Engineer completely evaluates the site, facility and infrastructure needs and code requirements necessary for upgrading the property and units. Occupancy (Lease up) is anticipated to begin in the next reporting quarter (ending October 30, 2010).

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	0/0

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:	Escambia - 2(e)
Activity Title:	Rehabilitation/Reconstruction (multifamily/rental)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected Start Date:

11/01/2009

Projected End Date:

12/31/2011

National Objective:

NSP Only - LMMI

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$324,866.00
Total CDBG Program Funds Budgeted	N/A	\$324,866.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Participating Non-Profit Organizations	\$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:

Rental Housing (Rehabilitation/Reconstruction): NSP funds will be loaned to capable public or non-profit agencies acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 20 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period (Activity Revision Amendment #02 -2/18/2010). Terms, conditions and requirements are detailed in the NSP Plan Amendment #1 and #2.

Location Description:

NSP Priority 1 and Priority 2 Areas are included. Priority 2 areas were added in February 2010. Includes all Escambia County, City of Pensacola and Town of Century CRA areas, Enterprise Zones, and the Ensley and Contonment communities.

Activity Progress Narrative:

BRACE, LLC, a local non-profit corporation, acting as project developer, acquired a foreclosed mobile home park/property, known as Heritage Oaks Mobile Home Park in order to preserve the property for affordable workforce housing. The property is located at 1523 Gulf Beach Highway in the Warrington Community Redevelopment Area in Escambia County, Florida. Though in very poor condition, when rehabilitated the property will provide a minimum of 50 affordable mobile home sites (pads) for long term occupancy by NSP eligible families. A minimum of 38 of the sites will be affordable rentals for families with incomes below 80% of median, of which at least 31 must be available for families below 50% of median. The remaining 12 sites can be occupied by families with incomes of up to 120% of median and can be used for rental or ownership occupancy. Activity Escambia 2(e) reflects the accumulated costs reimbursed to BRACE for site assessment, surveying, layout design, engineering, legal services, and interim improvements to the property for the benefit of families above 50% of median. BRACE and the County have completed initial site assessments and evaluations with respect to code compliance issues on the site/property. The project engineer is currently developing a detailed evaluation of facility and infrastructure requirements and needs, as well as an accompanying detailed cost estimate. Following this phase, specifications will be developed for completion of the necessary facility and infrastructure improvements to the property. It is anticipated that this will encompass most of the upcoming quarter. BRACE is maintaining and overseeing the property while the Project Engineer completely evaluates the site, facility and infrastructure needs and code requirements necessary for upgrading the property and units. Occupancy (Lease up) is not anticipated to begin in earnest until the reporting quarter (ending October 30, 2010).

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/18	0/18

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:	Escambia - 2(f)
Activity Title:	Rehabilitation/Reconstruction (Multifamily/Rental)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Acquisition/Rehabilitation for Sale/Rent

Projected Start Date:

11/01/2009

Projected End Date:

12/31/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$530,045.00
Total CDBG Program Funds Budgeted	N/A	\$530,045.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Participating Non-Profit Organizations	\$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:

Rental Housing (Rehabilitation/Reconstruction): NSP funds will be loaned to capable public or non-profit agencies acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 20 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period (Activity Revision Amendment #02 -2/18/2010). Terms, conditions and requirements are detailed in the NSP Plan Amendments #1 and #2.

Revision on 7/15/10 to reflect actual project status and obligation at 9/3/10.

Location Description:

NSP Priority 1 and 2 areas are included. Priority 2 areas were added in February 2010. Includes: Escambia County, City of Pensacola and Town of Century CRA areas, Enterprise Zones, and Ensley and Cantonment communities.

Activity Progress Narrative:

BRACE, LLC, a local non-profit corporation, acting as project developer, acquired a foreclosed mobile home park/property, known as Heritage Oaks Mobile Home Park in order to preserve the property for affordable workforce housing. The property is located at 1523 Gulf Beach Highway in the Warrington Community Redevelopment Area in Escambia County, Florida. Though in very poor condition, when rehabilitated the property will provide a minimum of 50 affordable mobile home sites (pads) for long term occupancy by NSP eligible families. A minimum of 38 of the sites will be affordable rentals for families with incomes below 80% of median, of which at least 31 must be available for families below 50% of median. The remaining 12 sites can be occupied by families with incomes of up to 120% of median and can be used for rental or ownership occupancy. Activity Escambia 2(f) reflects the accumulated costs reimbursed to BRACE for site assessment, surveying, layout design, engineering, legal services, and interim improvements to the property for the benefit of families below 50% of median. BRACE and the County have completed initial site assessments and evaluations with respect to code compliance issues on the site/property. The project engineer is currently developing a detailed evaluation of facility and infrastructure requirements and needs, as well as an accompanying detailed cost estimate. Following this phase, specifications will be developed for completion of the necessary facility and infrastructure improvements to the property. It is anticipated that this will encompass most of the upcoming quarter. BRACE is maintaining and overseeing the property while the Project Engineer completely evaluates the site, facility and infrastructure needs and code requirements necessary for upgrading the property and units. Occupancy (Lease up) is not anticipated to begin in earnest until the reporting quarter (ending October 30, 2010).

Performance Measures

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

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	Escambia - 3
Activity Title:	Demolition of Blighted Properties

Activity Category:

Clearance and Demolition

Activity Status:

Under Way

Project Number:

3

Project Title:

Demolition of Blighted Properties

Projected Start Date:

06/01/2009

Projected End Date:

06/01/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Escambia County/NEFI

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$561,500.00
Total CDBG Program Funds Budgeted	N/A	\$561,500.00
Program Funds Drawdown	\$22,825.00	\$22,825.00
Obligated CDBG DR Funds	\$0.00	\$39,633.00
Expended CDBG DR Funds	\$0.00	\$0.00
Escambia County/NEFI	\$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:

Overview of NSP Activity 03: NSP funds will be used to support demolition and stabilization of blighted buildings and structures and associated costs, within NSP targeted neighborhoods. Funds will be used directly by the County and its partner agencies for this purpose, and shall be provided in the form of grants. The overall purpose is to eliminate blighting conditions and aid in stabilizing the targeted neighborhoods. Tenure of Beneficiaries: NSP Activity 03 will benefit all residents of LMMI neighborhoods through the elimination of blighting conditions. Terms Applicable to NSP Assistance: (i) Affordability Period (duration): N/A (ii) Financing Terms: NSP funds expended for demolition shall be a deferred grant secured by a lien on the subject property. (iii) Discount Rate: N/A (iv) Sales Price: N/A Mechanism for Maintaining Continued Affordability: N/A Revision also includes local budget revision (per Escambia County CDBG budget revision policy) to move funds from this Activity Escambia 4(b) to Escambia 3 to reflect anticipated actual costs for Demolition per bids and bid contingency (4/12/2010). Revised 7/15/10 to reflect actual anticipated total cost (less contingency). Subject to minor adjustments at final completion.

Location Description:

NSP funds will support the demolition of blighted vacant properties and residential structures within one or more of the following NSP Targeted Neighborhoods: Escambia County Community Redevelopment Areas (Palafox Corridor, Eglewood, Warrington, Barrancas and Brownsville).

Activity Progress Narrative:

Escambia 3 (Demolition/Clearance) targets the assessment, demolition, and clean-up of a severely blighted, code enforcement cited, collection of properties generally known as the "Clarinda Triange". All of the houses, mobile homes, and accessory buildings are vacant/abandoned and create a severe blighting influence on surrounding properties in their current condition. The abandoned structures also create opportunities for illicit activities and encourage illegal dumping on the site. The property was part of an EPA Superfund Site designation and the properties were purchased via EPA and the U. S. Corp of Engineers as part of the Superfund program. These derelict, vacant properties must now be properly demolished in order for the property to be ultimately redeveloped for light commercial or warehousing uses. To date, the site (parcels) has been assessed by a qualified environmental consulting firm to clearly document conditions, hazards, necessary controls and the appropriate plan for demolition, removal and disposal of the buildings/structures, as well as securing the property until future uses occur (which is not part of this NSP activity). It is anticipated that the demolition phase will begin by June 1, 2010.

Performance Measures

# of Properties	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
	0	0	0	0/0	0/0	0/48

Activity Locations

Address	City	State	Zip
Parcel 448/Clarinda	Pensacola	NA	32505
Parcel 456/Clarinda	Pensacola	NA	32505
Parcel 441/Clarinda	Pensacola	NA	32505
Parcel 431/Clarinda	Pensacola	NA	32505
Parcel 423/Clarinda	Pensacola	NA	32505
Parcel 446/Clover-W. 40th	Pensacola	NA	32505
Parcel 408/W. 42nd	Pensacola	NA	32505
Parcel 437/Clarinda	Pensacola	NA	32505
Parcel 439/Clarinda	Pensacola	NA	32505
Parcel 436/Clarinda	Pensacola	NA	32505
Parcel 404/W. 42nd	Pensacola	NA	32505
Parcel 458/Clarinda	Pensacola	NA	32505
Parcel 457/Clarinda	Pensacola	NA	32505
Parcel 409/W. 42nd	Pensacola	NA	32505
Parcel 412/W. 42nd	Pensacola	NA	32505
Parcel 416/W. 42nd	Pensacola	NA	32505
Parcel 415/W. 42nd	Pensacola	NA	32505
Parcel 421/Clarinda	Pensacola	NA	32505
Parcel 453/Clarinda	Pensacola	NA	32505
Parcel 454/Clarinda	Pensacola	NA	32505
Parcel 414/W. 42nd	Pensacola	NA	32505
Parcel 427/Clarinda	Pensacola	NA	32505
Parcel 406/W. 42nd	Pensacola	NA	32505
Parcel 424/Clarinda	Pensacola	NA	32505
Parcel 428/Clarinda	Pensacola	NA	32505
Parcel 429/Clarinda	Pensacola	NA	32505
Parcel 402/W. 42nd	Pensacola	NA	32505
Parcel 447/W. Loretta	Pensacola	NA	32505
Parcel 434/Clover-W. 40th	Pensacola	NA	32505
Parcel 413/W. 42nd	Pensacola	NA	32505
Parcel 452/Clarinda	Pensacola	NA	32505
Parcel 426/Clarinda	Pensacola	NA	32505
Parcel 443/Clarinda	Pensacola	NA	32505
Parcel 403/W. Loretta	Pensacola	NA	32505
Parcel 438/Clarinda	Pensacola	NA	32505
Parcel 444/Clarinda	Pensacola	NA	32505
Parcel 451/Clarinda	Pensacola	NA	32505
Parcel 411/W. 42nd	Pensacola	NA	32505

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:	Escambia - 4 (a)
Activity Title:	Redevelopment of Vacant Properties (Housing)

Activity Category:

Construction of new housing

Activity Status:

Under Way

Project Number:

4

Project Title:

Redevelopment

Projected Start Date:

06/01/2009

Projected End Date:

06/01/2011

National Objective:

NSP Only - LMMI

Responsible Organization:

Participating Non-Profit Organizations

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$150,000.00
Total CDBG Program Funds Budgeted	N/A	\$150,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Participating Non-Profit Organizations	\$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:

Overview of NSP Activity 04: NSP funds will be used to create: (i) a revolving, zero interest loan pool from which agencies implementing this Activity can access NSP funds to finance all costs required to culminate the purchase, rehabilitation/redevelopment and ultimate reuse of targeted properties for the benefit of LMMI populations and/or LMMA neighborhoods. Such costs shall include all customary expenses, including a reasonable project delivery/development cost payable to the implementing agency. . The Maximum Sales Price shall be an amount equal to or less than the aggregate (total) cost to acquire and rehabilitate or redevelop the subject home or property up to a decent, safe and habitable condition (including related project delivery and soft costs). Project delivery cost shall be calculated as a percentage applied to the aggregate acquisition/rehab cost which is added to such cost to determine the Maximum Sales Price. For property reuses involving rental or ownership housing development an eight percent (8%) project delivery/development cost shall be deemed reasonable and shall be allowed without necessity for detailed justification. Any percentage above 8% shall only be allowed upon submission of detailed cost documentation by the implementing agency. (ii) The form of assistance provided in conjunction with NSP Activity 04 will depend on the specific reuse of each property, generally summarized as follows: (a) Reuse for Ownership Housing: NSP funds will be provided as soft second/third mortgage assistance to enhance affordability of the resulting homes for the ultimate LMMI buyers. The amount of second mortgage assistance shall be for the benefit of the homebuyers and shall reflect the financing needs of individual LMMI buyers with respect to underwriting requirements of participating first mortgage lenders. Underwriting shall minimally meet current FHA or Fannie Mae standards for 15-40 year fixed rate mortgage products with standard amortization. No subprime, interest only, balloon, adjustable rate, or similar unconventional mortgage products shall be allowed with respect to this NSP activity. NSP assistance for the benefit of the buyer shall be applied at closing on the purchase of the home or property for the benefit of the LMMI buyer. Any residual financing provided to the implementing agency under #1 (above), which is not applied at closing for the direct benefit of the buyer(s), shall be repaid at closing to the Escambia County NSP fund by the implementing agency. (b) Reuse for Rental Housing: NSP funds will be loaned to experienced and capable public or non-profit agencies acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 20 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period. Tenure of Beneficiaries: Funds from this Activity may be expended in support Homeownership and/or Rental housing, as well as developments that support neighborhood redevelopment. Terms Applicable to NSP Assistance: (i) Affordability Period (duration): Properties redeveloped for rental or ownership housing shall minimally conform to the HOME Program Homeownership Assistance requirements 24 CFR Part 92.254(A)(4), or the Rental Assistance requirem 24 CFR Part 92.252(a)(e), as applicable to the individual housing development project. This is not applicable to the use of NSP funds for non-housing production under this Activity. (ii) Financing Terms: Homebuyers assisted via NSP Activity 04 shall receive subordinate mortgage financing in the form of a Deferred Payment Loan at zero percent (0%) interest secured by mortgage, note and deed restriction with repayment due upon default as a result of the sale, transfer, refinancing, encumbrance, or rental

unit or property, unless the home or property is subsequently sold to a qualifying LMMI family (see Mechanism for Maintaining Continued Affordability section below for details). Repayment requirements are: full repayment is required upon default or if the sale, transfer, encumbrance, or rental of the subject housing unit occurs within the applicable affordability period. Assuming occupancy and compliance with program requirements for the full duration of the applicable affordability period, the NSP assistance will be forgiven. For non-housing activities, NSP funds shall be typically provided as soft or deferred loans with or without interest (example: commercial redevelopment) or grants for public facilities and improvements (example: public park).

(iii) Discount Rate: If foreclosed or abandoned properties are acquired under this Activity they shall be purchased at a minimum five percent (5%) discount from the current market-appraised value as defined in the NSP Regulations, and shall be reflected in calculating the local NSP portfolio in aggregate discount. Such purchases shall target the deepest discount possible given the condition, length of REO status, and carrying time/costs of the seller (lender). Blighted properties that do not fall within the foreclosed or abandoned definitions shall be acquired at a price no greater than the market value established by a current market appraisal as defined in the NSP Regulations.

(iv) Sales Price (Applicable only to property redeveloped for ownership housing): Shall be in an amount equal to or less than the cost to acquire and redevelop or rehabilitate the property in accordance with governing building codes and standards. (Sales and closing costs are eligible NSP acquisition and redevelopment or rehabilitation costs.) The maximum sales price for a property is determined by aggregating all costs of acquisition, rehabilitation, and redevelopment (including related activity delivery costs, which generally may include, among other items, costs related to the sale of the property).

Rental Rates (Applicable only to property redeveloped for rental housing):

(1) Low income Units: For units targeted to families with incomes below 50% of median income, monthly rents and related charges shall be calculated and charged to eligible tenants according to the requirements of the Section 8 Housing Choice Voucher Program as administered by the City of Pensacola Housing Department.

(2) Low, Moderate and Middle Income Units: For remaining rental units, affordability is defined as housing that costs no more than 30 percent of a household's income on rent, with adjustment for tenant paid utilities.

Mechanism for Maintaining Continued Affordability: Housing produced through implementation of this Activity will be provided as a soft second or third mortgage in conjunction with each redeveloped property purchased by a LMMI eligible buyer or a private or non-profit developer for rental purposes. Such assistance shall be secured by Escambia County with a subordinate mortgage and/or deed restriction with an affordability period minimally conforming to that specified for Homeownership Assistance requirements at 24 CFR Part 92.254(A)(4), or the Rental Assistance requirements at 24 CFR Part 92.252(a)(e), as applicable to the individual housing development project.

Revised: 7/15/10 to reflect actual demand for NSP assisted housing units to be formally obligated by Habitat for Humanity prior to 9/3/10.

Location Description:

Activity will be implemented in the following NSP targeted neighborhoods: Escambia & Pensacola Community Redevelopment Areas, Escambia & Pensacola Enterprise Zones, and/or Town of Century Enterprise Zone. Priority 2 NSP eligible areas were authorized added February 2010 as outlined in the Plan.

Activity Progress Narrative:

Habitat has closed on 3 vacant lots in NSP eligible areas for 80% clients (montclair, 2nd st, tennessee), but did not submit request for reimbursement this quarter. These obligations and draws will be reflected next QPR.

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	0/5
# of Households benefitting	0	0	0	0/0	0/5	0/5

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:	Escambia - 4 (b)
Activity Title:	Redevelopment (Housing: 25% Set-Aside)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

4

Project Title:

Redevelopment

Projected Start Date:

07/01/2009

Projected End Date:

09/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Escambia County/NEFI

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$830,000.00
Total CDBG Program Funds Budgeted	N/A	\$830,000.00
Program Funds Drawdown	\$20,000.00	\$80,000.00
Obligated CDBG DR Funds	\$357,955.00	\$417,955.00
Expended CDBG DR Funds	\$20,000.00	\$80,000.00
Escambia County/NEFI	\$20,000.00	\$80,000.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Overview of NSP Activity 04(b): LMMH Direct Housing Benefit or LMMC Limited Clientele Benefit - NSP Activity 05 will support homeless/special needs and/or affordable rental housing for the benefit of NSP income eligible persons. For Homeless Special Needs Housing (Activity Revision Amendment #02 -2/18/2010) This Activity is focused on families or individuals with incomes below 50% of area median. As noted above, NSP funds provide the financing mechanism to secure foreclosed or abandoned homes or properties and to properly rehabilitate/redevelop them into usable housing facilities that will meet the needs of such agencies and their clients. Most typically, direct grants or very soft mortgages are required to finance the housing component of such projects. This enables the non-profit agency to use its limited resources to meet the long term supportive service needs of the clients. Tenure of Beneficiaries: Primarily Rental (but there may be limited opportunities for creating permanent homeownership housing options for homeless or special needs persons or families) Terms Applicable to NSP Assistance: (i) Affordability Period (duration): NSP assisted homes or properties made available through this Activity shall be deed restricted for use in meeting the needs of targeted special needs populations for a minimum of 20 years from the date of the deed restriction. The only exception to this rule will be that after five years the participating agencies will have the option to "sell" an individual NSP assisted home to a low income client upon the client's demonstrated capacity for homeownership. A low income client shall be defined as a person or family meeting the HUD published 80% of median income limits for the Pensacola area, adjusted for family size. In such an instance, the sales price shall not exceed the original total cost of acquiring and rehabilitating/redeveloping the NSP assisted unit (including a reasonable developer's fee as defined elsewhere in this document). (ii) Financing Terms: Direct Grants are anticipated to be the primary form of assistance under this Activity. Long term affordability will be secured by deed restriction on the property. (iii) Discount Rate: Individual foreclosed homes or properties assisted through this activity shall be purchased at a minimum five percent (5%) discount from the current market-appraised value as defined in the NSP Regulations, and the local NSP portfolio in aggregate shall reflect a minimum fifteen percent (15%) discount from the current market-appraised value as defined in the NSP Regulations. Local purchase negotiations shall target the deepest discount possible given the condition, length of REO status, and carrying time/costs of the seller (lender) (iv) Sales Price: Not applicable, except in the event of down stream sale to a client as described in subsection (d)(i) . Mechanism for Maintaining Continued Affordability: Minimum twenty (20) year deed restricted use of the property for delivery of housing services to special needs populations. Affordability periods shall minimally conforming to that specified for Homeownership Assistance under the HOME Program as detailed in 24 CFR Part 92.254(A)(4). For Rental Housing, NSP funds will be loaned to capable public or non-profit agencies acting as developers of affordable rental housing in the form of soft second/third mortgages, typically at zero percent (0%) interest, for a minimum affordability period of 15 years. For Homeless/ Special Needs Housing, NSP funds will be granted to capable public or non-profit agencies acting as developers of affordable rental housing in the form of a deferred payment (forgivable) grant with a a minimum affordability period of 15 years. Escambia County reserves the right to charge a reasonable rate of interest on such loans based upon individual underwriting analysis. Properties will be mortgaged and deed restricted for the full term of the affordability period (Activity Revision Amendment #02 -2/18/2010).

Revision also includes local budget revision (per Escambia County CDBG budget revision policy) to move funds from this Activity Escambia 4(b) to Escambia 3 to reflect anticipated actual costs for Demolition per bids and bid contingency (4/12/2010).

Revised on 7/15/10 to reflect contractual commitment to be culminated in early August 2010 for Permanent Housing Facility for the homeless via non-profit developer, Loaves and Fishes Soup Kitchen, Inc.

Location Description:

This activity may be utilized in any of the designated Priority 1 NSP target neighborhoods: Escambia & Pensacola Community Redevelopment Areas, Escambia & Pensacola Enterprise Zones, and/or Town of Century Enterprise Zone. NSP eligible Area expanded to include Priority 2 neighborhoods in February 2010.

Activity Progress Narrative:

Habitat has acquired 2 more SFR sites at GARY Avenue, put in an offer on property at GARFIELD, initiated paperwork to acquire TARRAGONA. Construction started in March on 3 MLK lots (acquisition reported earlier QPR) as well as lots @ GARY Avenue. Offer @ CLOVERLAND was not accepted due to a higher investor offer (no NSP funds expended). Acquisition of two properties @ OAKWOOD/BORDER initiated. They have inspected numerous other parcels for eligibility as well as site suitability and cost efficiency.

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	0/17
# of Households benefitting	0	0	0	0/17	0/0	0/17

Activity Locations

Address	City	State	Zip
1597 Gary Ave	Pensacola	NA	32505
1599 Gary Ave	Pensacola	NA	32505

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: Escambia - 5

Activity Title: Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

5

Project Title:

Administration

Projected Start Date:

04/01/2009

Projected End Date:

09/30/2013

National Objective:

N/A

Responsible Organization:

Escambia County/NEFI

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$456,591.00
Total CDBG Program Funds Budgeted	N/A	\$456,591.00
Program Funds Drawdown	\$25,368.00	\$76,102.00
Obligated CDBG DR Funds	\$405,857.00	\$456,591.00
Expended CDBG DR Funds	\$25,368.00	\$76,102.00
Escambia County/NEFI	\$25,368.00	\$76,102.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Funding will support overall NSP administration, programmatic and financial management of project activities, NSP reporting, interaction with all participating entities, project compliance monitoring, auditing and related actions as required to effectively implement the NSP program in Escambia County.

Location Description:

Administration activities will be carried out within Escambia County, Florida.

Activity Progress Narrative:

NEFI has continued to provide support to the not for profit agencies partnering with the County on various NSP activities, including reviewing property eligibility, inspection of properties, consultation with rehabilitation contractors, appraisers, and LBP assessors. Additionally, NEFI fields calls and emails from prospective buyers, lenders, and realtors regarding the program. NEFI provided a presentation on NSP at an Affordable Housing Forum presented to local Women's Council on Realtors on March 12, as well as speaking to a couple of individual realty firms in March to educate about the program. Interaction with buyers under Activity 1 is very time consuming. NEFI is reaching out to other lenders to provide more options for buyers as the original group of participating lenders are not able to make loans on properties that need repairs performed post-closing through a repair escrow.

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
