

**Grantee: Fort Lauderdale, FL**

**Grant: B-08-MN-12-0007**

## January 1, 2020 thru March 31, 2020 Performance Report

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<b>Grant Number:</b> B-08-MN-12-0007	<b>Obligation Date:</b>	<b>Award Date:</b>
<b>Grantee Name:</b> Fort Lauderdale, FL	<b>Contract End Date:</b> 05/01/2013	<b>Review by HUD:</b> Reviewed and Approved
<b>Grant Award Amount:</b> \$3,700,096.00	<b>Grant Status:</b> Active	<b>QPR Contact:</b> No QPR Contact Found
<b>LOCCS Authorized Amount:</b> \$3,700,096.00	<b>Estimated PI/RL Funds:</b> \$2,400,000.00	
<b>Total Budget:</b> \$6,100,096.00		

### Disasters:

#### Declaration Number

No Disasters Found

### Narratives

#### Areas of Greatest Need:

Statistics show South Florida as one of the top 5 regions in the United States that was hit the hardest by the current housing foreclosure and financial crises. Within the past five years, property values sky rocketed as a result of a buying frenzy inspired both by investors trying to take advantage of appreciating housing market conditions and of homebuyers eager to be able to share in part of the American dream at any cost, lured by attractive, but deceiving financial instruments private lenders set in place to profit from the appreciating market. These facts paired with a large sub-prime mortgage loan market and a stagnant economy with high unemployment rates contributed to the large number of foreclosure proceedings we encounter today in the City of Fort Lauderdale.

#### Distribution and and Uses of Funds:

Based upon the data and projections utilized, arguably, over 95% of the City of Fort Lauderdale could be considered under "great need" for some financial relief. Nevertheless, it is clear that the concentration of high foreclosure risk factors, sub-prime mortgage loans, and actual cases under foreclosure proceedings are located in certain areas of the City. As such, the City has catalogued these areas and other pockets around the City that show similar trends as the "Areas of Greatest Need." These areas will be targeted by the City and will be given priority in the allocation of NSP funding.

#### Definitions and Descriptions:

#### Low Income Targeting:

#### Acquisition and Relocation:

#### Public Comment:

Overall	This Report Period	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$5,856,812.31
<b>Total Budget</b>	\$0.00	\$5,856,812.31
<b>Total Obligated</b>	\$0.00	\$5,638,081.99



<b>Total Funds Drawdown</b>	\$0.00	\$5,555,497.89
<b>Program Funds Drawdown</b>	\$0.00	\$3,504,473.79
<b>Program Income Drawdown</b>	\$0.00	\$2,051,024.10
<b>Program Income Received</b>	\$0.00	\$2,085,852.25
<b>Total Funds Expended</b>	\$0.00	\$5,559,407.88
<b>Most Impacted and Distressed Expended</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

<b>Requirement</b>	<b>Target</b>	<b>Actual</b>
<b>Overall Benefit Percentage (Projected)</b>		0.00%
<b>Overall Benefit Percentage (Actual)</b>		0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$555,014.40	\$0.00
<b>Limit on Admin/Planning</b>	\$370,009.60	\$552,143.25
<b>Limit on Admin</b>	\$0.00	\$552,143.25
<b>Most Impacted and Distressed Threshold (Projected)</b>	\$0.00	\$0.00
<b>Progress towards LH25 Requirement</b>	\$1,525,024.00	\$1,431,269.68

## Overall Progress Narrative:

No expenditures  
Program income to be received is \$359.99

## Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Res. Acq. and Rehab. of Foreclosed Homes	\$0.00	\$5,275,000.00	\$3,223,413.52
3, Administration and Planning	\$0.00	\$600,000.00	\$281,060.27



