

Grantee: Fort Lauderdale, FL

Grant: B-08-MN-12-0007

April 1, 2020 thru June 30, 2020 Performance Report

Grant Number: B-08-MN-12-0007	Obligation Date:	Award Date:
Grantee Name: Fort Lauderdale, FL	Contract End Date: 05/01/2013	Review by HUD: Reviewed and Approved
Grant Award Amount: \$3,700,096.00	Grant Status: Active	QPR Contact: Avis Wilkinson
LOCCS Authorized Amount: \$3,700,096.00	Estimated PI/RL Funds: \$2,400,000.00	
Total Budget: \$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
Total Projected Budget from All Sources	N/A	\$5,856,812.31
Total Budget	\$0.00	\$5,856,812.31
Total Obligated	\$0.00	\$5,638,081.99



Total Funds Drawdown	\$0.00	\$5,555,497.89
Program Funds Drawdown	\$0.00	\$3,504,473.79
Program Income Drawdown	\$0.00	\$2,051,024.10
Program Income Received	\$0.00	\$2,085,852.25
Total Funds Expended	\$564.49	\$5,559,972.37
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	\$555,014.40	\$0.00
Limit on Admin/Planning	\$370,009.60	\$552,143.25
Limit on Admin	\$0.00	\$552,143.25
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$1,525,024.00	\$1,431,269.68

Overall Progress Narrative:

Expenditures: \$564.49

Program income to be received: \$1,182.81

Project Summary

Project #, Project Title

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



Activities

Project # / 3 / Administration and Planning

Grantee Activity Number: NSP/AD-1
Activity Title: Admin for City Housing Staff

Activity Category:

Administration

Project Number:

3

Projected Start Date:

03/05/2009

Benefit Type:

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National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration and Planning

Projected End Date:

03/05/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Fort Lauderdale1

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$600,000.00
Total Budget	\$0.00	\$600,000.00
Total Obligated	\$0.00	\$600,000.00
Total Funds Drawdown	\$0.00	\$552,143.25
Program Funds Drawdown	\$0.00	\$281,060.27
Program Income Drawdown	\$0.00	\$271,082.98
Program Income Received	\$0.00	\$125.21
Total Funds Expended	\$564.49	\$558,013.00
City of Fort Lauderdale1	\$564.49	\$558,013.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The NSP funds will be used to acquire and rehabilitate foreclosed residential properties. Once the properties have been secured and rehabilitated, the NSP funds will be used as "gap financing" if necessary.

Location Description:

Properties to be purchased using NSP funds will located within the high foreclosure risk areas of Fort Lauderdale. The City will begin securing properties that are located in the 10 and 9 risk areas. The initial properties to be purchased should be located within the entryways of the high-risk neighborhoods.

Activity Progress Narrative:

Expenditure of \$564.49
 PI \$1,182.81



Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries 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
