Grantee: Fort Worth, TX

Grant: B-08-MN-48-0004

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:
B-08-MN-48-0004

Obligation Date:

Grantee Name:
Fort Worth, TX

Award Date:

Grant Amount:
$6,307,433.00

Contract End Date:

Grant Status:
Active

Review by HUD:
Reviewed and Approved

QPR Contact:
Karen Meunier

Disasters:

Declaration Number

NSP

Plan Description:

Areas of Greatest Need: City of Fort Worth (CFW) will use the NSP funds for the purposes intendedto promote neighborhood stabilization where subprime lending has occurred and where foreclosure and housing vacancies have negatively affected the housing market. To ensure that a greater impact is made in the neighborhoods that have been categorized as areas of greatest need and those that are categorized as at-risk, the CFW chose the ZIP code boundary as a method to select areas where the highest number and concentration of foreclosures occurred during a one year period. Although the city in its entirety was impacted by the foreclosure crisis, the CFWs program will focus on providing assistance to the homes in neighborhoods located in the following ZIP codes: 76123, 76133, 76112, and the homes in neighborhoods located within the city limits of Fort Worth in ZIP codes 76179, 76131, 76137 and 76248. CFW Definitions and Descriptions: Definition of blighted structure - Blighted structures for the purposes of the NSP is defined as a structure that has been declared a public nuisance in accordance with local, building, plumbing, fire, and other code; is an unattractive nuisance because of physical condition or use; is a fire hazard or is otherwise a danger; has had utilities, plumbing, heating, or sewerage disconnected, destroyed, removed, or rendered ineffective for one year or more; is tax reverted property; has code violation that house poses a thereat to endangered the life, health, and safety of the pubic and has not been substantially rehabilitated within one year after being ordered to do so by the appropriate code enforcement agency. Definition of affordable rents - affordable means rents that do not exceed 30% of the 120% of area median income or the applicable targeted income range for units serving NSP households. The city is not proposing projects that involve affordable rents and is providing the definition as required by the submitted application. The City of Fort Worth will continue to work to be diligent and ensure that the definitions of affordability are consistent with all NSP requirements and provide the maximum flexibility to effectively serve the intended households in light of local ho

Recovery Needs:

Distribution and Use of Funds:
To address greatest needs, the City of Fort Worth (CFW) proposes to provide a down payment assistance program that will offer eligible buyers the opportunity to purchase lender-foreclosed properties. This activity is eligible under the Housing and Economic Recovery Act (HERA) Section 2301(c)(3)(A) i.e. financing mechanisms.

The CFW will set aside no less than twenty percent (25%) of the NSP funds to address the needs of persons at or below fifty percent (50%) of area median income. This will meet HUDs requirement to serve populations that are < 50 percent of area median income.

The 2008 income guidelines for the CFWs NSP program will be as follows:

Household Size	Maximum Household Income
1	$54,250
2	$62,000
3	$69,750

4	$77,500
5	$83,700
6	$89,900
7	$96,100
8	$102,350

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	$6,307,433.00
Total CDBG Program Funds Budgeted	N/A	$6,307,433.00
Program Funds Drawdown	$1,174,848.75	$1,929,315.80
Obligated CDBG DR Funds	$0.00	$6,307,433.00
Expended CDBG DR Funds	$384,826.73	$2,026,237.82
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%	100.00%
Minimum Non-Federal Match	$0.00	$0.00
Limit on Public Services	$946,114.95	$0.00
Limit on Admin/Planning	$630,743.30	$146,249.13
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	$1,576,858.25	$1,585,010.00

Overall Progress Narrative:

To date, 74 Down Payment Assistance Program loans have funded which represents 34% of the numeric target. Twenty-three (23) additional applications have received preliminary commitments and there are fourteen (14) additional loan applications in the pipeline. Encumbered and expended funds total $1,879,988.69 for projects and $146,249.13 in administrative expenses. Market outreach activities are ongoing. To date, 46% of all foreclosures in the City of Fort Worth have occurred in the seven target areas identified in the City's Substantial Amendment.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	$0.00	$0.00	$0.00
DPAP, CFW DPAP LMMI & LH25	$1,087,732.14	$5,676,690.00	$1,787,997.14
NSP Admin, CFW Admin 206323010	$87,116.61	$630,743.00	$141,318.66

Activities

Grantee Activity Number:	CFW DPAP LH25 206323-030
Activity Title:	CFW DPAP LH25 206323-030

Activitiy Category:
Homeownership Assistance to low- and moderate-income

Activity Status:
Under Way

Project Number:
DPAP

Project Title:
CFW DPAP LMMI & LH25

Projected Start Date:
03/01/2009

Projected End Date:
09/30/2010

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Fort Worth, Texas (CFW)

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	$1,585,010.00
Total CDBG Program Funds Budgeted	N/A	$1,585,010.00
Program Funds Drawdown	$50,350.00	$75,350.00
Obligated CDBG DR Funds	$165,810.00	$1,585,010.00
Expended CDBG DR Funds	$26,050.00	$76,050.00
City of Fort Worth, Texas (CFW)	$26,050.00	$76,050.00
Match Contributed	$0.00	$0.00
Program Income Received	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00

Activity Description:

Down payment for LH25

Location Description:

Specific ZIP codes

Activity Progress Narrative:

One LH25 loan was funded in this quarter and five applications are in processing. Despite continuting outreach and marketing, credit and underwriting challenges remain. The City is considering a revision to its substantial amendment to address quality affordable housing needs for this market segment.
This period $1,050.00 was transferred from adminstrative cost to project delivery. A draw correction will be made in April.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	1	0	1	3/0	0/0	3/62

Activity Locations

Address	City	State	Zip
2941 Handley Drive	Fort Worth	NA	76112

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: CFW DPAP LMMI 206323-020
Activity Title: CFW DPAP LMMI 206323-020

Activitiy Category:
Homeownership Assistance to low- and moderate-income

Activity Status:
Under Way

Project Number:
DPAP

Project Title:
CFW DPAP LMMI & LH25

Projected Start Date:
03/01/2009

Projected End Date:
09/30/2010

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Fort Worth, Texas (CFW)

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	$4,091,680.00
Total CDBG Program Funds Budgeted	N/A	$4,091,680.00
Program Funds Drawdown	$1,037,382.14	$1,712,647.14
Obligated CDBG DR Funds	($165,810.00)	$4,091,680.00
Expended CDBG DR Funds	$335,270.55	$1,803,938.69
City of Fort Worth, Texas (CFW)	$335,270.55	$1,803,938.69
Match Contributed	$0.00	$0.00
Program Income Received	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00

Activity Description:

Down Payment Assistance Program Under the HERA, Section 2301(c)(3)(1) the CFW will establish financing mechanism for the purchase and redevelopment of foreclosed homes and residential properties for low-and-moderate income homebuyers through its proposed NSP Down Payment Assistance Program (DPAP). DPAP will be administered much like the CFW&rsquos current and successful Homebuyer Assistance Program (HAP). That is, the City will accept applications from any of its approved lender partners upon the lender&rsquos commitment of funds to the applicant. The City will verify eligibility of the applicant and the property. The City will conduct an inspection of the property prior to funding its commitment of NSP DPAP funds. The City will disburse NSP funds to the title company for simultaneous closing and funding of the home purchase loan. Affordability of the project will be ensured through covenants in the Deed of Trust.

Location Description:

The CFW&rsquos program will focus on providing assistance to the homes in neighborhoods located in the following ZIP codes: 76123, 76133, 76112, and the homes in neighborhoods located within the city limits of Fort Worth in ZIP codes 76179, 76131, 76137 and 76248.

Activity Progress Narrative:

Since receiving the initial application under the City's NSP Down Payment Assistance Program in mid- July, a total of 71 LMMI loans have been closed, 22 LMMI application have received preliminary commitments and an additional 10 LMMI applications are in the pipeline waiting for preliminary commitment. Combined, these applications represent 57% of the expected performance measures. The average purchase discount is 7.1%. Outreach activities to the community and industry professionals are ongoing. The City is considering a revision to its Substantial Amendement to essure the timely expenditure of this allocation.
Appraisal costs of $24,900.00 were transferred from Adminstration to Project delivery. A draw revision will be completed in

April.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	12	12	0/0	71/0	71/160

Activity Locations

Address	City	State	Zip
5009 Prairie Creek Trail	Fort Worth	NA	76179
8129 Hulen Park Circle	Fort Worth	NA	76123
6224 Miranda Drive	Fort Worth	NA	76131
9536 Tomahawk Trail	Fort Worth	NA	76244
4001 Ellenboro Lane	Fort Worth	NA	76244
7221 Martha Lane	Fort Worth	NA	76112
4541 Wheatland Drive	Fort Worth	NA	76179
8328 Auburn Drive	Fort Worth	NA	76123
6812 Brookglen Lane	Fort Worth	NA	76179
4672 Prewett Road	Fort Worth	NA	76137
1729 Pacific Place	Fort Worth	NA	76112
8529 Meadow Sweet Lane	Fort Worth	NA	76123

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	$0.00
Total Other Funding Sources	$0.00

Grantee Activity Number:	**NSP CFW Admin 206323-010**
Activity Title:	**NSP CFW Admin 206323-010**

Activitiy Category:
Administration

Activity Status:
Under Way

Project Number:
NSP Admin

Project Title:
CFW Admin 206323010

Projected Start Date:
03/01/2009

Projected End Date:
09/30/2010

National Objective:
N/A

Responsible Organization:
City of Fort Worth, Texas

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	$630,743.00
Total CDBG Program Funds Budgeted	N/A	$630,743.00
Program Funds Drawdown	$87,116.61	$141,318.66
Obligated CDBG DR Funds	$0.00	$630,743.00
Expended CDBG DR Funds	$23,506.18	$146,249.13
City of Fort Worth, Texas	$23,506.18	$146,249.13
Match Contributed	$0.00	$0.00
Program Income Received	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00

Activity Description:

Per HUD guidelines, the City of Fort Worth (CFW) will use up to ten percent (10%) or $630,743 of the overall funds for general administrative costs. The CFW will use the NSP funds for costs to administer the program, training, monitoring and implementation of components.

Location Description:

Location is not applicable since this is administration.

Activity Progress Narrative:

To date, $146,249.13 in program adminstration costs have been incurred.
At the suggestion of HUD's technical assistance provider, the appraisal costs were re-classified from adminstration to project delivery. Draw revisions will be completed in April to resolve the overdrawn amount.

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	