

Grantee: Fort Worth, TX

Grant: B-08-MN-48-0004

April 1, 2010 thru June 30, 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

Narratives

Areas of Greatest Need:

Areas of Greatest Need: City of Fort Worth (CFW) will use the NSP funds for the purposes intended to 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 CFW's 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 threat to endangered the life, health, and safety of the public 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 housing conditions.

The following is a summary of amendments completed on the Action Plan:

Amendment #1 October 2009 - This amendment corrected input errors on action plan description and updated the 2008 income limits to 2009.

Amendment #2 March 2010 - This amendment corrected the budget and activity line item amounts submitted in the application revision requested by HUD.

Amendment #3 September 2010 - This amendment is to deobligate from DPAP LH25 and LMMI so that the funds can be reallocated to Beaty LH25.

Distribution and and Uses of Funds:

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 HUD's requirement to serve populations that are < 50 percent of area median income. The 2009 income guidelines for the CFW's NSP program will be as follows: Household Size Maximum Household Income 1 \$55,450 2 \$63,350 3 \$71,300 4 \$79,200 5 \$85,550 6 \$91,850 7 \$98,200 8 \$104,550

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	\$6,307,433.00
Total CDBG Program Funds Budgeted	N/A	\$6,307,433.00
Program Funds Drawdown	\$530,311.07	\$2,459,626.87
Obligated CDBG DR Funds	\$0.00	\$6,307,433.00
Expended CDBG DR Funds	\$904,776.23	\$2,931,014.05
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
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$946,114.95	\$0.00
Limit on Admin/Planning	\$630,743.30	\$178,829.73
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	\$1,929,510.00

Overall Progress Narrative:

To date, one hundred-eight. Down Payment Assistance Program loans have funded which represents 48% of the numeric target and 48% of its lending goal. Nine (9) additional applications have received preliminary commitments and fourteen (14) applications are in processing. Encumbered and expended funds total \$2,931,014.05 including

\$196,166.36 in administrative expenses. An amendment to the City's Neighborhood Stabilization Program will be submitted for approval to re-allocate \$1,360,255 of the LH25 Set Aside to fund the acquisition and rehabilitation of a multifamily rental property affordable for households earning 50% or less than the Area Median Income (AMI).

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
Beaty LH25, CFW Beaty LH25	\$0.00	\$0.00	\$0.00
DPAP, CFW DPAP LMMI & LH25	\$481,800.00	\$5,676,690.00	\$2,280,797.14
NSP Admin, CFW Admin 206323010	\$48,511.07	\$630,743.00	\$178,829.73

Activities

Grantee Activity Number: CFW DPAP LH25 206323-030

Activity Title: CFW DPAP LH25 206323-030

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

DPAP

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

CFW DPAP LMMI & LH25

Projected End Date:

01/30/2011

Completed Activity Actual End Date:

Responsible Organization:

City of Fort Worth, Texas (CFW)

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$229,755.00
Total CDBG Program Funds Budgeted	N/A	\$229,755.00
Program Funds Drawdown	\$25,000.00	\$101,050.00
Obligated CDBG DR Funds	\$0.00	\$1,585,010.00
Expended CDBG DR Funds	\$50,000.00	\$126,050.00
City of Fort Worth, Texas (CFW)	\$50,000.00	\$126,050.00
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:

Two LH25 loans were funded in this quarter and three applications are in loan processing. Despite outreach and marketing efforts, credit and underwriting challenges continue for homebuyers in this income group. Therefore the City has submitted a request to expand the use of its LH25 Set Aside to fund the acquisition and rehabilitation of a 64-unit multifamily rental property. In doing so, the City will exceed its numeric target for households earning 50% or less of the AMI and will have expended or committed ninety-seven percent (97%) of the allocation.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

This Report Period			Cumulative Actual Total / Expected			
Low	Mod	Total	Low	Mod	Total Low/Mod%	

# of Total Households	2	0	2	5/0	0/0	5/10	100.00
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Activity Locations

Address	City	State	Zip
4109 Appleyard Drive	Fort Worth	NA	76137
7721 Acapulco Road	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

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

DPAP

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

CFW DPAP LMMI & LH25

Projected End Date:

03/31/2012

Completed Activity Actual End Date:

06/30/2010

Responsible Organization:

City of Fort Worth, Texas (CFW)

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$4,006,180.00
Total CDBG Program Funds Budgeted	N/A	\$4,006,180.00
Program Funds Drawdown	\$456,800.00	\$2,179,747.14
Obligated CDBG DR Funds	\$0.00	\$4,091,680.00
Expended CDBG DR Funds	\$804,859.00	\$2,608,797.69
City of Fort Worth, Texas (CFW)	\$804,859.00	\$2,608,797.69
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's current and successful Homebuyer Assistance Program (HAP). That is, the City will accept applications from any of its approved lender partners upon the lender's 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's 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:

In the twelve months since its initial application was received, the City's NSP Down Payment Assistance Program has funded 103 of its targeted 160 LMMI loans. Six (6) additional preliminary commitments have been made and fifteen (15) applications are in processing. To date, 67.8% of this allocation has been expended or encumbered.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Total Households	0	32	32	0/0	103/0	103/160	100.00

Activity Locations

Address	City	State	Zip
3228 Marie Lane	Fort Worth	NA	76123
6417 Longmont Trail	Fort Worth	NA	76179
4921 Water Ridge Lane	Fort Worth	NA	76179
4024 Petersburg	Fort Worth	NA	76244
2912 Craig Street	Fort Worth	NA	76112
9221 Saint Martin Road	Fort Worth	NA	76123
1244 Mountain Air Trail	Fort Worth	NA	76131
7509 Sienna Ridge	Fort Worth	NA	76131
3832 Huckleberry Drive	Fort Worth	NA	76137
1041 Dusty Palmanio Drive	Fort Worth	NA	76179
1424 Mountain Air Trail	Fort Worth	NA	76131
6329 Mystic Falls Drive	Fort Worth	NA	76179
7937 Bermejo Road	Fort Worth	NA	76131
11501 Emory Trail	Fort Worth	NA	76244
4520 waterford Drive	Fort Worth	NA	76179
2613 Mountain Lion Drive	Fort Worth	NA	76244
5353 Warm Springs Trail	Fort Worth	NA	76137
4640 Bracken Drive	Fort Worth	NA	76137
2500 Echo Point Drive	Fort Worth	NA	76123
5816 Misty Breeze Drive	Fort Worth	NA	76179
6409 Stone Lake Drive	Fort Worth	NA	76179
5120 Breeze Hollow Court	Fort Worth	NA	76179
7954 Hosta Way	Fort Worth	NA	76123
7648 Hollow Forest Drive	Fort Worth	NA	76123
8100 Marie Lane	Fort Worth	NA	76123
9209 Vineyard Lane	Fort Worth	NA	76123
332 Mystic River Trail	Fort Worth	NA	76131
3740 bridalwreath	Fort Worth	NA	76133
6301 Melanie Drive	Fort Worth	NA	76131
1740 Azteca Drive	Fort Worth	NA	76112
3521 Permian Lane	Fort Worth	NA	76137
3108 Fair Meadows	Fort Worth	NA	76123

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
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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

Activity 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

Benefit Type:

N/A

Completed Activity Actual End Date:

06/30/2010

National Objective:

N/A

Responsible Organization:

City of Fort Worth, Texas

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$371,743.00
Total CDBG Program Funds Budgeted	N/A	\$371,743.00
Program Funds Drawdown	\$48,511.07	\$178,829.73
Obligated CDBG DR Funds	\$0.00	\$630,743.00
Expended CDBG DR Funds	\$49,917.23	\$196,166.36
City of Fort Worth, Texas	\$49,917.23	\$196,166.36
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, \$196,166.36 or 31% of the \$630,743 allocated for Administrative Expense has been expended or committed. Draw revisions will be completed in the upcoming QTR after moving appraisal costs (\$25,950.00) from Administrative to LMMI (\$24,900.00) and LH25 (\$1,050.00).

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

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
