

Grantee: Grand Prairie, TX

Grant: B-08-MN-48-0006

October 1, 2020 thru December 31, 2020 Performance Report

Grant Number: B-08-MN-48-0006	Obligation Date:	Award Date:
Grantee Name: Grand Prairie, TX	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$2,267,290.00	Grant Status: Active	QPR Contact: Patrick Cornelius
LOCCS Authorized Amount: \$2,267,290.00	Estimated PI/RL Funds: \$2,423,388.75	
Total Budget: \$4,690,678.75		

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

There were 581 foreclosures within the City of Grand Prairie for 2008. The city has identified all active foreclosures within the city limits totaling 103 at this time. The city will consider high abandonment risk scoring census tracts/scores between 4-10 as areas of priority initially for purchases and assistance grants. However, the geographical distribution of active foreclosures is widely dispersed throughout the city, and will change continuously. Keeping this in mind, the city will regularly obtain active foreclosure data from the Multiple Listing Service to attempt to service these areas primarily. The majority of low/mod income tracts lie in the areas scoring 4-10. At this time 103 out of 103 active foreclosures are in tracts scoring between 4-10. The city identifies these areas as having the greatest need. Risk scores are based on the (3) HUD identified criteria: 1) Greatest % of foreclosed homes; 2) Highest % of homes financed by sub-prime loans; 3) Areas likely to experience rise in foreclosures. Risk scores are derived from data provided by HUD on these (3) criteria & not solely on foreclosure totals. The higher the score, the higher the overall risk of foreclosure considering the 3 criteria. (see attached supporting HUD foreclosure risk and MLS foreclosure data table, map, and list of census tracts submitted with substantial amendment)

Distribution and and Uses of Funds:

(1) Activity Name: Foreclosed Home Purchase Assistance Grants (2) Activity Type: Financing mechanism used for assistance with closing costs, down payment assistance, rehabilitation assistance, and project delivery costs including but not limited to inspections and appraisals. (3) National Objective: This assistance will only be offered to individuals and families whose incomes do not exceed 120% of area median income, and to individuals and families whose incomes do not exceed 50% of area median income. (4) Activity Description: This activity will be targeted at census tracts that have abandonment risk scores between 4-10. Income qualifying persons will be able to obtain up to \$30,000 in assistance. These grants will be available to both 120 % of median income limit, and 50% of median income limit households. The city estimates 51 households to be assisted by this activity. Home Ownership Assistance and Rehabilitation are both eligible CDBG activities. Families participating in this activity will be required to attend (8) hours of mandatory homebuyer counseling by a HUD approved counseling service and provide proof of completion. Activities will include finance assistance with closing costs, down payment, rehabilitation, and project delivery costs including but not limited to inspections and appraisals. (1) Activity Name: City Purchased Foreclosed Homes For Sale (2) Activity Type: Acquisition and rehabilitation of foreclosed homes to sale to qualifying households. (3) National Objective: This assistance will only be offered to individuals and families whose incomes do not exceed 120% of area median income, and to individuals and families whose incomes do not exceed 50% of area median income. (4) Activity Description: This activity will be targeted at census tracts that have abandonment risk scores between 4 -10. Income qualifying persons will be able to purchase foreclosed homes from the city with up to 20% down payment and closing cost component. The purchase of these homes will be available to both 120% of median income limit and 50% of median income limit households. The city estimates 8 families to benefit from this activity initially. Funds generated through sales will be recycled to make additional acquisitions. Acquisition and rehabilitation are both CDBG eligible activities. Families participating in this activity will be required to attend (8) hours of mandatory homebuyer counseling by a HUD approved counseling service and provide proof of completion. Activities will include purchase, rehabilitation, sale, and project delivery costs including but not limited to inspections and appraisals.

Definitions and Descriptions:



Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$4,034,295.39
Total Budget	\$0.00	\$4,034,295.39
Total Obligated	\$0.00	\$4,034,295.39
Total Funds Drawdown	\$0.00	\$4,034,295.39
Program Funds Drawdown	\$0.00	\$2,267,290.00
Program Income Drawdown	\$0.00	\$1,767,005.39
Program Income Received	\$0.00	\$1,767,005.39
Total Funds Expended	\$0.00	\$3,949,315.46
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
City of Grand Prairie	\$ 0.00	\$ 3,949,315.46

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$469,020,968.21	\$.00	\$.00
Limit on Public Services	\$340,093.50	\$.00	\$.00
Limit on Admin/Planning	\$226,729.00	\$246,655.25	\$.00
Limit on Admin	\$.00	\$246,655.25	\$.00
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$1,172,669.69		\$927,482.22

Overall Progress Narrative:

Closeout of NSP,

Project Summary

Project #, Project Title	This Report Program Funds Drawdown	To Date Project Funds Budgeted	Program Funds Drawdown
ADM, Administration	\$0.00	\$246,655.25	\$161,899.74



FH 25, NSP Set Aside PI	\$0.00	\$84,979.93	\$0.00
Finance Mechanisims, FM	\$0.00	\$1,185,280.08	\$925,647.78
Pand R, Purchase and Rehabilitation	\$0.00	\$2,517,380.13	\$1,179,742.48

