

Grantee: Hamilton County, IN

Grant: B-08-UN-18-0001

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-UN-18-0001

Obligation Date:**Grantee Name:**

Hamilton County, IN

Award Date:**Grant Amount:**

\$2,343,868.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

No QPR Contact Found

Disasters:**Declaration Number**

NSP

Plan Description:

Hamilton County, Indiana, has received \$2,343,868 in a special allocation of Community Development Block Grant (CDBG) funds as part of the Neighborhood Stabilization Program developed by U.S. Department of Housing and Urban Development (HUD) to provide targeted emergency assistance to help stabilize neighborhoods and stem the decline of house values of neighboring homes. Hamilton County has been particularly hard hit. According to data provided by the Hamilton County sheriffs office there were 975 foreclosures in 2007 and in the first nine months of 2008 there are 1,210 foreclosures. This represents a 57% increase in one year. There are 72 block groups in Hamilton County. All but 14 have a foreclosure rate of less than 1%. Only one, block group 11010.03 has a foreclosure rate over 4% in 2008. Of the remaining 13, two had foreclosure rates between 2 and 3% and the remaining nine were less than 2%. The census tracts with the highest rates, as well as the highest numbers, were in Noblesville and Fishers, though certain areas of Carmel had a significant number of foreclosures as well.

Community	2007	2008	Housing Units**	%
Arcadia	7	21	607	4.61%
Atlanta	14	8	283	7.77%
Carmel	120	174	14,107	2.08%
Cicero	28	32	1,811	3.31%
Fishers	188	267	15,241	2.99%
Fortville*	14	16	NA	NA
Indianapolis*	45	53	NA	NA
McCordsville*	10	8	NA	NA
Noblesville	378	443	11,294	7.27%
Sheridan	33	41	988	7.49%
Westfield	106	108	3,606	5.93%
Zionsville*	4	5	NA	NA
Total	947	1176		

Table 2 shows the 2007 and 2008 foreclosures by community address. Noblesville, Atlanta and Sheridan have the highest percentage of foreclosed properties in Hamilton County. While Hamilton County can spend NSP funding in Noblesville; the communities of Atlanta, Sheridan and Arcadia will need to pursue state of Indiana NSP funding. Foreclosures in Hamilton County are widely dispersed across the southern half of Hamilton County roughly in the form of a triangle or half circle. With this broad dispersion across many neighborhoods and most communities it is imperative that the county provide access to NSP funds to communities most impacted by the foreclosure crisis. Noblesville has experienced 821 foreclosures or 7.25% of the total housing stock in the past two years. Carmel, Fishers and Westfield have experienced 294 units (2.08%), 455 units (2.99%) and 214 units (5.93%) respectively. This accounts for almost 1,800 units, or 83.5% of all foreclosures in Hamilton County in the past two years. Sheridan, Atlanta and Arcadia have also experienced significant foreclosure rates. Sheridan has experienced 74 foreclosures, or 7.49% of their total housing stock. Areas surrounding these communities in Adams and Jackson township have also experienced distress.

Recovery Needs:

The county will distribute NSP funds to the areas of greatest need, including those with the greatest percentage of home foreclosures, with the highest percentage of homes financed with sub-prime mortgage loans, identified by the county as likely to face a significant rise in the rate of home foreclosures, and areas with high foreclosure rates based on data from the Hamilton County Sheriffs office. Accordingly, the county will meet the requirements set forth in section 2301(c)(2) of HERA when expending NSP funds. As reference, staff considered the following criteria in assessing areas of distress. They looked at census tracts that had an estimated foreclosure/abandonment risk score of at least 4, a HMDA hi-cost loan rate of at least 15%, an 18 month underlying problem foreclosure rate of at least 3% and a USPS vacancy rate of at least 3%. These criteria were selected and combined with data collected locally through the county and other sources.

Noblesville (census tracts 110700,110600 and 110504) generally is the most distressed area using the indicators discussed above. The HUD data also indicates that Arcadia, Atlanta and Sheridan also exhibit distressed conditions. In addition, many areas in Fishers, Carmel, Westfield and Cicero exhibited significant distress factors. Attachment B shows the priority rating for each Census Tract/Block Group in Hamilton County. Areas that were considered low priority can be found in the communities of Carmel, Fishers and Noblesville and the townships of Clay, Delaware and Wayne.

Most of the activities eligible under the NSP represent a subset of the eligible activities under the traditional CDBG program. Certain CDBG eligible activities correlate to specific NSP activities and vice versa. The County will ensure that 100% of the NSP funds will be used to benefit individuals and households with incomes below 120% of the area median income (AMI). In addition, at least 25% of the NSP funds will be used to benefit individuals and families earning less than 50% of the area median income.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$2,343,155.00
Total CDBG Program Funds Budgeted	N/A	\$2,343,155.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
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%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$351,580.20	\$0.00
Limit on Admin/Planning	\$234,386.80	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Hamilton County is in the process of completing a substantial amendment to the NSP. The amendment will consist of the following:

1. Reduce NSP Activity 1, Homeownership, from \$1,298,515 to \$570,000 and reduce the outcomes from 40 homes to 20 homes.
2. Increase NSP Activity 2, Acquisition from \$585,967 to \$989,482 and change the activity description to include all foreclosed residential properties, not just single family properties.
3. Increase NSP Activity 3, Redevelopment, from \$225,000 to 549,287.

This amendment will be approved by the Hamilton County commissioners at their February 8, 2010 meeting pending

any comments.

Activity status reports:

Activity 1 – Homeownership

As of January 27, 2010, 17 applications have been taken for Hamilton County’s Down Payment Assistance Program through the Neighborhood Stabilization Program (NSP). Of the 17 applicants, staff has completed 12 income verifications, and all 12 are below the 120% area median income limits for Hamilton County, qualifying them for the program. One applicant dropped out of the program, as the result of applying after she made an offer to purchase a home which did not meet the purchase price discount required of NSP. The remaining 4 applicants staff is currently processing the income verifications, but they are not complete. Of the 16 active applicants, 3 applicants have completed the required eight hours of pre purchase home buyer training from a HUD approved counseling agency. 8 appraisals for residential properties have been completed upon request by the applicants. 4 applicants have accepted offers on foreclosed properties and an additional 2 applicants could potentially have accepted offers in the next week or two. As of January 27, 2010, no homes have closed using the NSP Down Payment Assistance.

Activity 2 – Acquisition

The county is working with HAND on the acquisition of two foreclosed multi-family residential properties. Once the substantial amendment is complete, HAND will use NSP funds to purchase and rehabilitate one of the two structures and purchase three single family foreclosed homes to use as rental properties. Purchase of the first structure is expected to take place during the first quarter of 2010 and purchase of the three foreclosed homes should take place late in the second quarter of 2010. The multi-family units will be made available to occupants earning 50% or less ami and the single family home will serve occupants earning up to 120 % ami.

Activity 3 – Redevelopment

The county will work with HAND to redevelop the second multi-family residential structure into a combination of housing and commercial space. The residential units will be made available to occupant earning 50% or less ami and the commercial space will house agencies serving the lmi population.

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
NSP - 2, Acquisition	\$0.00	\$585,967.00	\$0.00
NSP - 3, Redevelopment	\$0.00	\$225,000.00	\$0.00
NSP - 4, Administration	\$0.00	\$234,386.00	\$0.00
NSP-1, Homeownership	\$0.00	\$1,298,515.00	\$0.00

Activities

Grantee Activity Number: NSP ACQ 1

Activity Title:

Activity Category:

Acquisition - general

Project Number:

NSP - 2

Projected Start Date:

02/01/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Aquisition

Projected End Date:

03/31/2013

Responsible Organization:

Noblesville Housing Authority

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$989,482.00
Total CDBG Program Funds Budgeted	N/A	\$989,482.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity will provide funding for purchase and rehabilitation of foreclosed multi-family property into five units of housing to be made affordable to families earning 50% or less of the area median income.

Location Description:

304 South 8th Street
Noblesville, IN 46060

Activity Progress Narrative:

The county is working with HAND on the acquisition of two foreclosed multi-family residential properties. Once the substantial amendment is complete, HAND will use NSP funds to purchase and rehabilitate one of the two structures and purchase three single family foreclosed homes to use as rental properties. Purchase of the first structure is expected to take place during the first quarter of 2010 and purchase of the three foreclosed homes should take place late in the second quarter of 2010. The multi-family units will be made available to occupants earning 50% or less ami and the single family home will serve occupants earning up to 120 % ami.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/5
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/5	0/0	0/5
# of Persons benefitting	0	0	0	0/10	0/0	0/10
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0

# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1
Total acquisition compensation to	0	0	0	0/0	0/0	0/989482

Activity Locations

Address	City	State	Zip
304 South 8th St	Noblesville	NA	46060

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: NSP RED 1

Activity Title: Redevelopment

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

NSP - 3

Project Title:

Redevelopment

Projected Start Date:

02/01/2010

Projected End Date:

03/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Noblesville Housing Authority

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$549,287.00
Total CDBG Program Funds Budgeted	N/A	\$549,287.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity will provide funding for redevelopment of foreclosed building to create four units of housing affordable to households earning 50% or less of area median income and create commercial space for use by non-profit organizations serving lmi populations.

Location Description:

347 South 8th Street
Noblesville, IN 46060

Activity Progress Narrative:

The county will work with HAND to redevelop the second multi-family residential structure into a combination of housing and commercial space. The residential units will be made available to occupant earning 50% or less ami and the commercial space will house agencies serving the lmi population.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/4
# of buildings (non-residential)	0	0	0	0/0	0/0	0/1
# of Households benefitting	0	0	0	0/4	0/0	0/4
# of Persons benefitting	0	0	0	0/8	0/0	0/8
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0

# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1
Total acquisition compensation to	0	0	0	0/0	0/0	0/549287

Activity Locations

Address	City	State	Zip
347 South 8th St	Noblesville	NA	46060

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: NSP-DPA 1

Activity Title: Downpayment Assistance

Activity Category:

Acquisition - general

Project Number:

NSP-1

Projected Start Date:

02/01/2010

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Homeownership

Projected End Date:

03/31/2013

Responsible Organization:

Noblesville Housing Authority

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$570,000.00
Total CDBG Program Funds Budgeted	N/A	\$570,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity will allow up to 20 eligible households to receive up to \$30,000 in combined downpayment assistance and rehabilitation expenses to purchase and repair single-family foreclosed properties in eligible census tracts in Hamilton County, IN.

Location Description:

High and Medium priority census tracts in Hamilton County

Activity Progress Narrative:

As of January 27, 2010, 17 applications have been taken for Hamilton County's Down Payment Assistance Program through the Neighborhood Stabilization Program (NSP). Of the 17 applicants, staff has completed 12 income verifications, and all 12 are below the 120% area median income limits for Hamilton County, qualifying them for the program. One applicant dropped out of the program, as the result of applying after she made an offer to purchase a home which did not meet the purchase price discount required of NSP. The remaining 4 applicants staff is currently processing the income verifications, but they are not complete. Of the 16 active applicants, 3 applicants have completed the required eight hours of pre purchase home buyer training from a HUD approved counseling agency. 8 appraisals for residential properties have been completed upon request by the applicants. 4 applicants have accepted offers on foreclosed properties and an additional 2 applicants could potentially have accepted offers in the next week or two. As of January 27, 2010, no homes have closed using the NSP Down Payment Assistance.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/20
# of housing units	0	0	0	0/0	0/0	0/20
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/0	0/20	0/20
# of Persons benefitting	0	0	0	0/0	0/60	0/60

# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/20
Total acquisition compensation to	0	0	0	0/0	0/0	0/500000

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
