

Grantee: Homestead City, FL

Grant: B-08-MN-12-0011

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0011

Obligation Date:**Grantee Name:**

Homestead City, FL

Award Date:**Grant Amount:**

\$2,887,010.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The City of Homestead is experiencing a period of serious distress in the housing market. The primary factors contributing to the disruption are as follows: The median income of the City of Homestead is approximately \$28,973 for a family of one, which will support the purchase of a home valued at \$89,850, assuming little debt, a 28% FHA housing ratio and a 30-year fixed rate of 6%. The median home price in the City of Homestead is approximately \$311,900. Consequently, incomes of potential buyers have not been sufficient to support the purchase of real property. Data supplied by HUD, in combination with available local data suggests that the City of Homestead has a high foreclosure rate of 10% compared to an 8% rate in the State and a national rate of 6.41%. The vacancy rate appears relatively low; however, when looking at comparable jurisdictions, the 3% vacancy rate is significant.

Recovery Needs:

The City of Homestead plans to (1) purchase and rehabilitate abandoned or foreclosed rental properties and provide housing for persons at or below 50% of area median income, (2) demolish and clear blighted structures for the benefit of persons at or below 120% of area median income, (3) provide down payment assistance for persons at or below 120% of area median income to purchase and rehabilitate abandoned or foreclosed residential properties, and (4) purchase and rehabilitate abandoned or foreclosed residential properties for resale to persons at or below 120% of area median income. The City of Homestead will provide this assistance in accordance with its analysis of areas of greatest need as required by Section 2301(c)(2) of the Housing and Economic Recovery Act.

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$2,887,010.00

Total CDBG Program Funds Budgeted

N/A

\$2,887,010.00

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	\$433,051.50	\$0.00
Limit on Admin/Planning	\$288,701.00	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Environmental Release of Funds was received on August 17, 2009.

City has reviewed 42 applications for Down Payment Assistance and has issued 16 award letters for Down Payment Assistance. City has established a waiting list effective September 1st for additional applicants who desire Down Payment Assistance. This waiting list will be reviewed according to the date the application is received.

City has completed inspections on fifteen (15) properties that the City might want to consider to purchase under the Purchase/Rehabilitation activity. City has entered into a Purchase Agreement for one (1) home under the Purchase/Rehab activity. City has ordered six (6) appraisals on potential properties. The City is experiencing a challenge with obtaining the appraisal and property being sold while appraisal is being completed.

City advertised on September 25, 2009 for Non-Profit application for Low-Income Retail units. A public workshop will be held on October 6, 2009 to discuss RFP application process. City's consultant notified twelve (12) agencies and developers of bid opportunity.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, LMI Special Needs	\$0.00	\$0.00	\$721,752.00	\$0.00
02, Demolition	\$0.00	\$0.00	\$100,000.00	\$0.00
03, Down Payment Assistance	\$0.00	\$0.00	\$888,278.50	\$0.00
04, Purchase/Rehab	\$0.00	\$0.00	\$888,278.50	\$0.00
05, Administration	\$0.00	\$0.00	\$288,701.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 1 - LMI Special Needs

Activity Title: 1 - LMI Special Needs

Activity Category:

Acquisition - general

Activity Status:

Planned

Project Number:

01

Project Title:

LMI Special Needs

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Homestead

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$500,000.00
Total CDBG Program Funds Budgeted	N/A	\$500,000.00
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:

A Request for Proposal from local non-profits will be conducted to create rental housing for special needs and 50% LMI population.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

RFP for Non-Profit participation advertised on September 25, 2009 and mailed to twelve (12) potential agencies and developers for workshop meeting on October 6, 1009. Responses are due October 28, 2009.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/10
# of housing units	0	0	0	0/0	0/0	0/10
# of Households benefitting	0	0	0	0/10	0/0	0/10

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

Grantee Activity Number: 2 - Demolition

Activity Title: 2 - Demolition

Activity Category:

Clearance and Demolition

Activity Status:

Planned

Project Number:

02

Project Title:

Demolition

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$100,000.00
Total CDBG Program Funds Budgeted	N/A	\$100,000.00
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:

Demolition of vacant and blighted residential structures which will include the cost of environmental reviews, lead-based paint, asbestos surveys, title searches, and utility abandonments.

Location Description:

Abandoned buildings in ZIP code 33030.

Activity Progress Narrative:

The City continues to work with City's Code Enforcement Department to identify potential structures that have gone through legal procedures. To date, no demolition has occurred.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/8
# of housing units	0	0	0	0/0	0/0	0/8
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Public Facilities	0	0	0	0/0	0/0	0/0
# of Businesses	0	0	0	0/0	0/0	0/0
# of Non-business Organizations	0	0	0	0/0	0/0	0/0

# of Households benefitting	0	0	0	0/8	0/0	0/8
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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

Grantee Activity Number: 3 - Down Payment Assistance

Activity Title: 3 - Down Payment Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

03

Project Title:

Down Payment Assistance

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$888,278.50
Total CDBG Program Funds Budgeted	N/A	\$888,278.50
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:

Bridging the financial gap for eligible applicants by providing down payment assistance towards the purchase of a foreclosed home.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

City has received and reviewed 42 applications for Down Payment Assistance. Award letters have been mailed to sixteen (16) applicants.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/18
# of Households benefitting	0	0	0	0/0	0/0	0/18

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

Grantee Activity Number: 4 - Purchase/Rehabilitation

Activity Title: 4 - Purchase/Rehabilitation

Activity Category:

Acquisition - general

Project Number:

04

Projected Start Date:

03/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Purchase/Rehab

Projected End Date:

09/30/2010

Responsible Organization:

City of Homestead

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$600,000.00
Total CDBG Program Funds Budgeted	N/A	\$600,000.00
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:

Purchase and rehabilitate eligible properties following existing CDBG housing rehabilitation standards and procedures. Upon completion of the rehabilitation, the homes will be sold to applicants that have met set eligibility requirements.

Location Description:

ZIP codes 33030, 33033, and 33035 within the City limits of incorporated Homestead.

Activity Progress Narrative:

City has entered into one (1) Purchase Agreement for a foreclosed property. City has also ordered six (6) appraisals on potential properties.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/8
# of housing units	0	0	0	0/0	0/0	0/8
# of Households benefitting	0	0	0	0/0	0/0	0/8

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
