

Grantee: Homestead City, FL

Grant: B-08-MN-12-0011

October 1, 2009 thru December 31, 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

QPR Contact:

Evelin Simpson

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

\$288,701.00

\$288,701.00

Expended CDBG DR Funds

\$333,727.64

\$333,727.64

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%	20.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$433,051.50	\$0.00
Limit on Admin/Planning	\$288,701.00	\$155,920.62
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The City is in the process of purchasing homes under our Purchase/Rehab activity. Three closings are scheduled for January. In February we will be closing on three more homes. In December we met with down payment assistance applicants to discuss their problems in the process of finding foreclosed homes and shared with them a listing of websites that published foreclosed properties. To date non of the awarded applicants have been able to close, eventhough some of them have placed offers, they have been outbid. RFP was written and advertised for potential appicants under the low income rental property activity but there were no responses on the bid opening date of Oct. 28, 2009.

Project Summary

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

Activities

Grantee Activity Number: 1A-LMI Special Needs

Activity Title: 1A-LMI Special Needs

Activity Category:

Rehabilitation/reconstruction of residential structures

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

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$221,752.00
Total CDBG Program Funds Budgeted	N/A	\$221,752.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$20,242.98	\$20,242.98
City of Homestead	\$20,242.98	\$20,242.98
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 was written and advertised. Public meeting was held on Oct 6, 2009. No responses were received on bid opening date.

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: 4 - Purchase/Rehabilitation

Activity Title: 4 - Purchase/Rehabilitation

Activity Category:

Acquisition - general

Activity Status:

Planned

Project Number:

04

Project Title:

Purchase/Rehab

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Oct 1 thru Dec 31, 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	\$55,080.00	\$55,080.00
City of Homestead	\$55,080.00	\$55,080.00
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:

The City has appraised a total of thirty (30) homes in an effort to determine offering price and has entered into contract on nine (9) homes. Three closings will take place in January and we anticipate to close on three more homes in February.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	9	0/0	0/0	9/8
# of housing units	0	0	9	0/0	0/0	9/8
# of Households benefitting	0	9	9	0/0	9/0	9/8

Activity Locations

Address	City	State	Zip
924 NW 11 St	Homestead	NA	33030
438 NW 11 St	Homestead	NA	33030
1929 SE 12 St	Homestead	NA	33030
4290 NE 16 St	Homestead	NA	33030
690 SE 22 Lane	Homestead	NA	33030
940 NE 41 Ave	Homestead	NA	33030
1075 NE 12 Ave	Homestead	NA	33030
1968 SE 15 Ct	Homestead	NA	33030
638 SW 10 Ave	Homestead	NA	33030

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: 4A-Purchase/Rehabilitation

Activity Title: 4A-Purchase/Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

04

Project Title:

Purchase/Rehab

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Homestead

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$288,278.50
Total CDBG Program Funds Budgeted	N/A	\$288,278.50
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$102,484.04	\$102,484.04
City of Homestead	\$102,484.04	\$102,484.04
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:

Project delivery for purchase rehab. line item. Nancy Phillips visited properties and worked with realtor to place offers on homes and visited each home for a preliminary inspection. Appraisals were also reviewed in order to determine offering price that was 1% below appraised value.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	9	0/0	0/0	9/8
# of housing units	0	0	9	0/0	0/0	9/8
# of Households benefitting	0	0	0	0/0	0/0	0/8

Activity Locations

Address	City	State	Zip
924 NW 11 St	Homestead	NA	33030
1075 NE 12 Ave	Homestead	NA	33030
690 SE 22 Lane	Homestead	NA	33030
1929 SE 12 St	Homestead	NA	33030

638 SW 10 Ave	Homestead	NA	33030
4290 NE 16 St	Homestead	NA	33030
1968 SE 15 Ct	Homestead	NA	33030
438 NW 11 St	Homestead	NA	33030
940 NE 41 Ave	Homestead	NA	33030

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: 5 - Administration

Activity Title: 5 - Administration

Activity Category:

Administration

Activity Status:

Planned

Project Number:

05

Project Title:

Administration

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

N/A

Responsible Organization:

City of Homestead

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$288,701.00
Total CDBG Program Funds Budgeted	N/A	\$288,701.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$288,701.00	\$288,701.00
Expended CDBG DR Funds	\$155,920.62	\$155,920.62
City of Homestead	\$155,920.62	\$155,920.62
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Technical assistance for the successful implementation of all NSP projects.

Location Description:

The City of Homestead

Activity Progress Narrative:

Responded to phone calls regarding down payment assistance program. Prepared and had a meeting in December with down payment assistance applicants to discuss the problems they were having in finding homes to purchase. Invited realtors to participate in meeting.

Purchase Rehab.--Workd with realtor to find foreclosed homes and place offers. Prepared wire transfers for good faith deposits. Maintained files for potential purchases.

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
