Grantee: Kokomo, IN

Grant: B-08-MN-18-0008

July 1, 2019 thru June 30, 2020 Performance Report

Grant Number:
B-08-MN-18-0008

Obligation Date:

Award Date:

Grantee Name:
Kokomo, IN

Contract End Date:

Review by HUD:
Reviewed and Approved

Grant Award Amount:
$2,181,088.00

Grant Status:
Active

QPR Contact:
No QPR Contact Found

LOCCS Authorized Amount:
$2,181,088.00

Estimated PI/RL Funds:
$537,131.00

Total Budget:
$2,718,219.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Using data provided by the U.S. Department of Housing and Urban Development, the following Block Groups in the City of Kokomo were determined to be areas of greatest need for the NSP program. They were selected to be targeted based on the greatest percentage of home foreclosures, the highest percentage of homes financed by a subprime mortgage related loan – HMDA high cost loan rate, and being identified as likely to face a significant rise in the rate of home foreclosures within 18 months. CT2 - BG1, BG2 BG3 CT3 - BG1, BG2, BG3 CT4 - BG1, BG2, BG3 CT5 - BG1, BG2, BG3, BG4 CT6 - BG1 CT9 - BG1, BG2, BG3, BG4 CT10 - BG1, BG2 CT12 - BG1, BG2, BG3 CT13 - BG2 (partial) CT15 - BG1

Distribution and and Uses of Funds:

Within the targeted areas, NSP funds will be used to: 1) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon in order to sell, rent, or redevelop such homes and properties ($1,395,000 allocated). 2) Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-seconds, loan loss reserves, and shared-equity loans for low- to middle-income homebuyers ($315,127 allocated). 3) Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-seconds, loan loss reserves, and shared-equity loans for landlords who will be required to rent primarily to individuals or families at or below 50 percent of area median income ($252,853) allocated). Affordability will be maintained for periods of five, ten or fifteen years determined by the amount of funds invested.

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	$2,718,219.00
Total Budget	$0.00	$2,718,219.00

Total Obligated	$0.00	$2,718,219.00
Total Funds Drawdown	$0.00	$2,718,219.00
Program Funds Drawdown	$0.00	$2,181,088.00
Program Income Drawdown	$0.00	$537,131.00
Program Income Received	$0.00	$537,131.00
Total Funds Expended	$0.00	$2,668,279.42
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 Kokomo1	$ 0.00	$ 129,911.44
City of Kokomo2	$ 0.00	$ 453,978.77
Developer	$ 0.00	$ 2,084,389.21

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	$271,794,717.81	$.00	$.00
Limit on Public Services	$327,163.20	$.00	$.00
Limit on Admin/Planning	$218,108.80	$58,636.16	$.00
Limit on Admin	$.00	$58,636.16	$.00
Most Impacted and Distressed	$.00	$.00	$.00
Progress towards LH25 Requirement	$679,554.75		$1,460,739.05

Overall Progress Narrative:

No program income was generated from any of the activities after the close out. All of the homeonwers assisted from this grant have complied with the terms of agreement. No additional activities to report.
DRGR technical issue has been resolved. Thank you so much.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Acquisition/Rehabilitation/ Sale to Low to Middle-Income	$0.00	$1,353,368.34	$1,211,261.42
2, Home Purchase- VOID	$0.00	$0.00	$0.00
3, Acquisition/Rehabilitation/Sale to Low-Income (25%	$0.00	$731,020.87	$540,442.88
4, Administration	$0.00	$58,636.16	$21,481.17
5, Kingston Demolition	$0.00	$409,675.00	$243,885.43
6, Redevelopment of Housing	$0.00	$44,303.77	$42,802.24
7, Apperson Way Demolition	$0.00	$121,214.86	$121,214.86