

Grantee: Kokomo, IN

Grant: B-08-MN-18-0008

July 1, 2020 thru June 30, 2021 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	\$49,939.58	\$2,718,219.00
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	-\$ 71,275.28	\$ 58,636.16
City of Kokomo2	\$ 121,214.86	\$ 575,193.63
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	\$2,659,316.88	\$.00	\$.00
Limit on Public Services	\$327,163.20	\$.00	\$.00
Limit on Admin/Planning	\$218,108.80	\$58,636.16	\$58,636.16
Limit on Admin	\$.00	\$58,636.16	\$58,636.16
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$679,554.75		\$1,460,739.05

Overall Progress Narrative:

On 1/27/2021, data clean up was performed. Amount expended were revised to \$58,636.16 for the Activity E and \$121,214.86 for the Activity NSP-H.
 No additional activities for this reporting period.

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

Activities

Grantee Activity Number: E
Activity Title: Administration

Activity Type:	Administration	Activity Status:	Completed
Project Number:	4	Project Title:	Administration
Projected Start Date:	02/13/2009	Projected End Date:	02/13/2013
Benefit Type:	N/A	Completed Activity Actual End Date:	
National Objective:	N/A	Responsible Organization:	City of Kokomo1

Overall	Jul 1 thru Jun 30, 2021	To Date
Total Projected Budget from All Sources	\$0.00	\$58,636.16
Total Budget	\$0.00	\$58,636.16
Total Obligated	\$0.00	\$58,636.16
Total Funds Drawdown	\$0.00	\$58,636.16
Program Funds Drawdown	\$0.00	\$21,481.17
Program Income Drawdown	\$0.00	\$37,154.99
Program Income Received	\$0.00	\$0.00
Total Funds Expended	(\$71,275.28)	\$58,636.16
City of Kokomo1	(\$71,275.28)	\$58,636.16
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:
Administration of NSP program

Location Description:
City Hall 100 S. Union Street Kokomo, IN 46901

Activity Progress Narrative:
As part of data clean up, total amount expended was reduced by \$71,275.28 to reflect correct amount spent of \$58,636.16.

Accomplishments Performance Measures
No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources

No Other Funding Sources Found

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Activity Supporting Documents: None

Project # / 7 / Apperson Way Demolition

Grantee Activity Number: NSP-H

Activity Title: Apperson Way Demolition and Clearance

Activity Type:	Activity Status:
Clearance and Demolition	Completed
Project Number:	Project Title:
7	Apperson Way Demolition
Projected Start Date:	Projected End Date:
08/24/2014	12/14/2015
Benefit Type:	Completed Activity Actual End Date:
Area (Census)	
National Objective:	Responsible Organization:
NSP Only - LMMI	City of Kokomo2

Overall	Jul 1 thru Jun 30, 2021	To Date
Total Projected Budget from All Sources	\$0.00	\$121,214.86
Total Budget	\$0.00	\$121,214.86
Total Obligated	\$0.00	\$121,214.86
Total Funds Drawdown	\$0.00	\$121,214.86
Program Funds Drawdown	\$0.00	\$121,214.86
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$121,214.86	\$121,214.86
City of Kokomo2	\$121,214.86	\$121,214.86
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

Demolition and clearance of commerical properties at 512 N. Apperson Way, 424 N. Apperson Way and 502 E. Jefferson Street. Once demolition and site clearance has been completed, developer is to construct a 69 unit affordable housing complex on the site.

Location Description:

The properties located at 502 E. Jefferson St, 512 N. Apperson Way and 424 N. Apperson Way will be demolished to make room for new affordable housing development. The new project is located in NSP 1 target area which is bounded by Jefferson Street on the north, Bell Street on the east, Jackson Street on the south and Apperson Way on the West.

Activity Progress Narrative:

As part of data clean up, the amount expended was reported as \$121,214.86, which was the actual amount disbursed for this activity.

Accomplishments Performance Measures	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of buildings (non-residential)	0	3/3

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Activity Supporting Documents:	None
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