

Grantee: Long Beach, CA

Grant: B-08-MN-06-0511

April 1, 2020 thru June 30, 2020 Performance Report

Grant Number: B-08-MN-06-0511	Obligation Date: 03/24/2009	Award Date: 03/06/2009
Grantee Name: Long Beach, CA	Contract End Date: 03/06/2013	Review by HUD: Reviewed and Approved
Grant Award Amount: \$5,070,310.00	Grant Status: Active	QPR Contact: Alem Hagos
LOCCS Authorized Amount: \$5,070,310.00	Estimated PI/RL Funds: \$3,417,288.50	
Total Budget: \$8,487,598.50		

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The NSP is intended to stabilize neighborhoods and stem the decline of housing values. The program calls for recipient cities and states to purchase and rehabilitate foreclosed or abandoned homes. Once these properties are rehabilitated, the City will sell them to qualified buyers that earn 120% or less of the average median income (AMI) salary. Because NSP funds must be allocated 18 months from receipt, the City Council will authorize the City Manager to execute all necessary documents and to acquire and dispose of properties related to the NSP

Distribution and Uses of Funds:

NSP funds will be used to maximize and complement the City's overall ongoing investment of providing quality affordable housing to as many Long Beach residents as possible. The funds will also have the clear and pronounced effect of revitalizing and stabilizing Long Beach neighborhoods. The City's target areas for NSP program were developed pursuant to the HERA as outlined below: · Greatest percentage of home foreclosure; · Highest percentage of homes financed by a subprime mortgage related loan; and · Areas identified as the most likely to face a significant rise in the rate of home foreclosures

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

All acquired properties will be vacant or abandoned.

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$8,424,460.78
Total Budget	\$0.00	\$8,424,460.78
Total Obligated	\$0.00	\$8,424,460.78
Total Funds Drawdown	\$0.00	\$8,424,460.78



Program Funds Drawdown	\$0.00	\$5,026,323.36
Program Income Drawdown	\$0.00	\$3,398,137.42
Program Income Received	\$0.00	\$3,417,288.50
Total Funds Expended	\$0.00	\$8,433,270.71
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$760,546.50	\$0.00
Limit on Admin/Planning	\$507,031.00	\$848,759.86
Limit on Admin	\$0.00	\$848,759.86
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$2,121,899.63	\$2,967,852.03

Overall Progress Narrative:

No expenses were accrued during the reporting period.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP-1 & NSP-2, 1. Purchase and Rehabilitate Single-	\$0.00	\$7,368,053.58	\$4,375,943.75
NSP-3, Acquisition/ Demolition/ Redevelopment Activity	\$0.00	\$267,839.91	\$232,978.41
NSP-4, 4. NSP Administration (NSP-4)	\$0.00	\$848,759.86	\$417,401.20



