

Grantee: Miami, FL

Grant: B-08-MN-12-0016

January 1, 2019 thru March 31, 2019 Performance Report



Grant Number:

B-08-MN-12-0016

Obligation Date:**Award Date:****Grantee Name:**

Miami, FL

Contract End Date:**Review by HUD:**

Reviewed and Approved

Grant Award Amount:

\$12,063,702.00

Grant Status:

Active

QPR Contact:

Alfredo Duran

LOCCS Authorized Amount:

\$12,063,702.00

Estimated PI/RL Funds:

\$934,374.22

Total Budget:

\$12,998,076.22

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The Neighborhood Stabilization Program (NSP) was created to provide emergency assistance to state and local governments to acquire and redevelop foreclosed upon properties that might otherwise become sources of abandonment and blight within our communities. The NSP provided a grant to the City of Miami (City) to purchase foreclosed upon or abandoned homes and to rehabilitate, redevelop and resell, these properties in order to stabilize neighborhoods and stem the decline of house values of neighboring homes. This program is authorized under Title III of the Housing and Economic Recovery Act (HERA) of 2008. The City was awarded \$12,063,702 in Community Development Block Grant-like (CDBG) dollars to implement this new program.

Distribution and and Uses of Funds:

The following illustrates the distribution of funds by activity, subsequent to the City of Miami's City Commission approving the following changes as of 7/22/2010: Strategy A: Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties. 1. Equity sharing program and Down payment assistance program - \$0 (\$750,000 moved to Strategy E). Strategy B: 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 - \$5,200,000 (\$300,000 moved to Strategy E). Strategy C: Establish land banks for properties that have been foreclosed upon - \$800,000 (\$51,000 moved to Strategy E). Strategy D: Demolish blighted structures or uneconomically feasible rehabs owned by the City - \$700,000 (No Change) Strategy E: Redevelopment of demolished or vacant properties - \$4,157,332 (Added \$1,101,000 from Strategies A, B, and C). F. Administration: \$1,206,370 (No change).

Definitions and Descriptions:

The City of Miami's Action Plan FY 2008-2009, NSP Substantial Amendment #2008.3 was amended on 7/22/2010 to comply with the new HUD definitions of abandoned, foreclosed and vacant. Areas of Greatest need are also defined in that document. The City also changed its definition of properties eligible for demolition to include blighted properties, as well as economically unsound rehab NSP acquired properties. For the City acquired properties under Strategy C, the City may at its sole discretion, demolish a structure if the City determines that the rehabilitation cost exceeds 50 percent of the "as is" appraised value of the property.

Low Income Targeting:

The estimated amount of funds appropriated or otherwise made available under the NSP to be used to purchase and redevelop abandoned or foreclosed upon homes or residential properties for housing individuals or families whose incomes do not exceed 50 percent of area median income is approximately \$ 5,034,557. This amount equals to about 41.7 percent of the total NSP allocation for the City of Miami. Thus, the City will be meeting the statutory requirement by allocating over 25 percent of NSP funding toward housing individuals and families whose income do not exceed 50 percent of area median income.

Acquisition and Relocation:

The City has acquired 9 single-family, foreclosed properties. The City has assisted in the financing of 7 multi-family, foreclosed, abandoned, or vacant properties in the City's Areas of Greatest Need.



Public Comment:

No new comments on the 7/22/10 of the City of Miami's Action Plan FY 2008-2009, NSP Substantial Amendment #2008.3 were received.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$12,818,852.51
Total Budget	\$0.00	\$12,818,852.51
Total Obligated	\$0.00	\$12,818,852.51
Total Funds Drawdown	\$0.00	\$12,818,852.20
Program Funds Drawdown	\$0.00	\$12,063,702.00
Program Income Drawdown	\$0.00	\$755,150.20
Program Income Received	\$0.00	\$934,374.22
Total Funds Expended	\$0.00	\$12,818,852.20
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	\$1,809,555.30	\$0.00
Limit on Admin/Planning	\$1,206,370.20	\$1,256,503.69
Limit on Admin	\$0.00	\$1,256,503.69
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$3,249,519.06	\$5,096,196.48

Overall Progress Narrative:

NSP1 program is completed. Awaiting for CPD office to provide us with close out package.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
COM-NSP-B, Residential Acquisition/ Acquisition and	\$0.00	\$5,233,106.98	\$5,160,022.79
COM-NSP-C, Land Banking	\$0.00	\$798,123.35	\$798,123.35
COM-NSP-D, Clearance and Demolition	\$0.00	\$699,999.60	\$699,999.60
COM-NSP-E, Residential Redevelopment	\$0.00	\$4,841,118.58	\$4,199,186.26
COM-NSP-F, Planning and Administration	\$0.00	\$1,256,504.00	\$1,206,370.00



