

Grantee: Philadelphia, PA

Grant: B-08-MN-42-0002

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-MN-42-0002

Obligation Date:**Grantee Name:**

Philadelphia, PA

Award Date:**Grant Amount:**

\$16,832,873.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

Philadelphia is an Entitlement Community that is experiencing the nation-wide financial and mortgage crisis through an increase in foreclosed and abandoned houses. Philadelphia received a grant of \$16.8 million to (1) acquire and dispose of foreclosed properties, (2) rehabilitate foreclosed properties, and (3) re-sale or reuse foreclosed properties as rental housing.

Recovery Needs:

The City has targeted acquisition, rehabilitation and reuse on preforeclosure filing data organized by zip codes. Twelve zip codes (19124, 19131, 19134, 19135, 19138, 19140, 19141, 19142, 19143, 19145, 19149 and 19151) had more than 250 preforeclosure filing actions during 2007 and 2008. These zip codes account for 55% of all the preforeclosure filings for that period. Eight other zip codes (19111, 19120, 19132, 19136, 19144, 19146, 19148, 19150) had 150 to 249 filings accounting for 23% of the preforeclosure filings for the period. Together these 20 zip codes represent 78% of all preforeclosure actions from 2007 to the present.

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$13,424,655.00
Total CDBG Program Funds Budgeted	N/A	\$13,424,655.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
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	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,524,930.95	\$0.00
Limit on Admin/Planning	\$1,683,287.30	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Currently trying to acquire properties. No funds drawn down.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$1,683,287.00	\$0.00	\$1,683,287.00	\$0.00
2, Affordable Rental	\$4,208,218.00	\$0.00	\$4,208,218.00	\$0.00
3, Affordable Housing	\$10,941,368.00	\$0.00	\$10,941,368.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00