

Grantee: Pompano Beach, FL

Grant: B-08-MN-12-0024

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0024

Obligation Date:**Grantee Name:**

Pompano Beach, FL

Award Date:**Grant Amount:**

\$4,366,157.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:

Declaration Number

NSP

Plan Description:

Foreclosures have hit the City of Pompano Beach hard. A recent check of RealtyTrac revealed over 1,900 bank-owned properties in the city and 1,600 in pre-foreclosure proceedings. The foreclosure and abandonment risk scores provided by HUD also show the extent of the impact. In the City of Pompano Beach, the target areas for the Neighborhood Stabilization Program were developed pursuant to the Housing and Economic Recovery Act of 2008 as outlined below: Greatest percentage of home foreclosures; 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. The City analyzed the data from HUD and calculated an average foreclosure rate of 8.67%. The City has established that the areas to prioritize have a rate of 12% or higher for Zone 1, Zone 2 have a rate between 9% and 12%, and Zone 3 have a rate of from 5% to 9%. The City utilized Home Mortgage Disclosure Act (HMDA) data provided by U.S. Department of Housing and Urban Development (HUD) to determine areas that contained the highest percentage of homes financed by a subprime mortgage loan. The City analyzed the data and established an average of 32.68%. The City has determined a minimum high cost loan rate of 50% or higher in determining which areas to prioritize in Zone 1, Zone 2 have a rate between 30% and 50%, and Zone 3 have a rate of from 10% to 30%. Zone 1 will be targeted first for the NSP Program. This area is bordered on the East side by Dixie Highway, North to Sample Road, West to Powerline, then South to Martin Luther King Boulevard, West to Florida Turnpike, South to Atlantic Boulevard, East to Andrews Avenue, South to Cypress Creek Canal. Also in this Zone 1 is an area that is bordered on the East side by Federal Highway, North to North East 54th Street, West to Dixie Highway, and then South to Sample Road. This encompasses Tracts Number; 10800, 30301, 30302, 30401, 30402, 30500, 30600, and 30801. Zip Codes 33060, 33064, and 33069. Zone 2 will be targeted next. The area is in two sections. Section one is bordered on the West by the Florida Turnpike, North to Southwest 48th Avenue, South to McNab Road. Section two is bordered on the East by Federal Highway (US1), North to Sample Road, West to Dixie Highway, South to Northeast 6th Street. This encompasses Tracts Number; 30200, and 50204. Zip Codes 33060, 33064, and 33069. Zone 3 will be the last area in the Neighborhood Stabilization Program areas. This encompasses Tract Number; 30802, 30901, 30902, 31000, 31100, 31201, 31202, and 50203. Blocks that have over 51% of its population at 120% AMI will be focused on. Zip Codes 33062, 33062, and 33069. Zone 4 are blocks with less than 51% of its population with 120% AMI.

Recovery Needs:

The City of Pompano Beach needs to stabilize neighborhoods in order to stall the decline in home values. The needs are as follows;

Acquisition with or without Rehabilitation of Foreclosed Properties

Acquisition with or without Rehabilitation of Foreclosed Properties for households <50% AMI

Demolition of Acquired Foreclosed Properties

Land Banking of Acquired Foreclosed Properties

Redevelop Demolished or Vacant Properties

Planning and Administration

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$4,366,157.00
Total CDBG Program Funds Budgeted	N/A	\$4,366,157.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$3,007.76	\$3,007.76
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	\$654,923.55	\$0.00
Limit on Admin/Planning	\$436,615.70	\$3,007.76
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The City of Pomapno Beach has contracted with The Urban Group as consultant for the NSP. The City Commission has approved the administrative budget for the NSP. Environmental Review completed and the FONSI and RROF have been sent to HUD.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration-OHUI	\$436,615.00	\$0.00	\$436,615.00	\$0.00
1A, Administration-PA	\$0.00	\$0.00	\$0.00	\$0.00
2, Acquisition & Rehabilitation Single Family Homes to LMMI	\$1,908,460.00	\$0.00	\$1,908,460.00	\$0.00
2A, Acquisition & Rehabilitation Single Family Homes to LI	\$1,091,540.00	\$0.00	\$1,091,540.00	\$0.00
3, Demolition	\$50,000.00	\$0.00	\$50,000.00	\$0.00

4, Land Banking	\$79,542.00	\$0.00	\$79,542.00	\$0.00
5, Redevelopment of Vacant Properties for Single Family or Multi	\$800,000.00	\$0.00	\$800,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	1
Activity Title:	Administration - OHUI

Activity Category:

Administration

Activity Status:

Planned

Project Number:

1

Project Title:

Administration-OHUI

Projected Start Date:

03/02/2009

Projected End Date:

03/02/2013

National Objective:

N/A

Responsible Organization:

City of Pompano Beach - Office of Housing and Urban

Overall

Apr 1 thru Jun 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$436,615.00
Total CDBG Program Funds Budgeted	N/A	\$436,615.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$3,007.76	\$3,007.76
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

NSP funds will be used to pay reasonable program administration costs related to the planning and execution of the activities listed above. This includes costs related to staffing for overall program management, coordination, monitoring, reporting, and direct and indirect charges

Location Description:

City of Pompano Beach Office of Housing and Urban Improvement

Activity Progress Narrative:

Travel and Education costs for NSP

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
