

Grantee: Sarasota County, FL

Grant: B-08-UN-12-0017

April 1, 2020 thru June 30, 2020 Performance Report

Grant Number: B-08-UN-12-0017	Obligation Date:	Award Date:
Grantee Name: Sarasota County, FL	Contract End Date: 03/26/2013	Review by HUD: Reviewed and Approved
Grant Award Amount: \$7,140,861.00	Grant Status: Active	QPR Contact: Cindy Emshoff
LOCCS Authorized Amount: \$7,140,861.00	Estimated PI/RL Funds: \$3,424,214.59	
Total Budget: \$10,565,075.59		

Disasters:

Declaration Number

No Disasters Found

Narratives

Areas of Greatest Need:

The Neighborhood Stabilization Program required local jurisdictions to use, at a minimum, the following factors to determine the areas of greatest need: 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 foreclosure. Based on the NSP established criteria, Sarasota County will initially target the North Sarasota and the Sarasota Springs / Bee Ridge neighborhoods as well as a portion of the City of North Port. After one year following the grant award, Sarasota County will consider expanding the targeted area to include other areas with significant need as described below.

Distribution and and Uses of Funds:

Sarasota County will use its NSP funds within the areas designated as having the greatest need. As described above, those areas are the North Sarasota, and Sarasota Springs / Bee Ridge Neighborhoods and a portion of the City of North Port. Within those areas of greatest need, the county will work to finance the acquisition of properties that have the best long term opportunity to stabilize neighborhoods in a way that promotes long term sustainability. In determining the properties that will be purchased, the county will consider the following factors: The proximity to Employment Opportunities The proximity to Public Transportation The proximity to Needed commercial centers The housing cost to the end user – including whether the unit has access to public water and sewer. The discount from Market Value offered by the lender

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$10,565,075.59
Total Budget	\$0.00	\$10,565,075.59
Total Obligated	\$0.00	\$10,539,664.10



Total Funds Drawdown	\$0.00	\$10,252,242.58
Program Funds Drawdown	\$0.00	\$6,899,113.45
Program Income Drawdown	\$0.00	\$3,353,129.13
Program Income Received	\$0.00	\$3,394,142.43
Total Funds Expended	\$0.00	\$10,314,369.71
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	\$1,071,129.15	\$0.00
Limit on Admin/Planning	\$714,086.10	\$770,167.95
Limit on Admin	\$0.00	\$770,167.95
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$2,641,268.90	\$3,751,169.10

Overall Progress Narrative:

During the COVID-19 Stay at Home order issued by the Governor, no inspections of rental units occurred. However, OHCD continues to monitor income eligibility of any new tenants during the period of affordability and monitors the asset condition to ensure assets are properly maintained on the exterior. Virtual meeting was conducted with staff new to the Sarasota Housing Authority to discuss needed documentation and allowable rents as well as income verification. Additionally, staff contacted Harvest Tabernacle as their former property management moved and there is now a new liaison for rentals. No new acquisitions were made during the period between 4-1-2020 and 6-30-2020.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
#1, Purchase and Rehabilitation	\$0.00	\$9,722,654.13	\$6,450,163.33
#2, Admin	\$0.00	\$842,421.46	\$448,950.12



