

Grantee: Seminole County, FL

Grant: B-08-UN-12-0018

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-UN-12-0018

Obligation Date:**Grantee Name:**

Seminole County, FL

Award Date:**Grant Amount:**

\$7,019,514.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

To Date

\$7,019,514.00

Total CDBG Program Funds Budgeted

N/A

\$7,019,514.00

Program Funds Drawdown

\$758,506.40

\$758,506.40

Obligated CDBG DR Funds

\$1,333,590.32

\$1,333,590.32

Expended CDBG DR Funds

\$758,506.40

\$758,506.40

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	\$1,052,927.10	\$0.00
Limit on Admin/Planning	\$701,951.40	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

During the July through September 2009 period, all Seminole County NSP activities were evaluated to determine how each of the activities was progressing towards their scheduled goals. As a result of the evaluation, activity budgets were adjusted in October for two of the NSP activities and a Substantial Amendment concerning the NSP is being drafted for submission in the December 2009 or January 2010 timeframe.

Our evaluation revealed that the financing mechanism activity is not experiencing the demand we had anticipated. NSP assisted buyers are in competition with cash ready individuals and private investors to purchase move-in ready properties. Clients that originally signed-on for the financing mechanism activity are opting to move into the acquisition/rehab/resale activities.

The Acquisition/Rehab/Resale activity is slightly behind schedule. A larger than expected number of clients that were on the County's First Time Homebuyers' Assistance waiting list dropped out of the program due to their inability to secure credit, rethinking homeownership, and/or job loss/retention concerns. The activity vendors have been successful in recruiting potential clients.

The Acquisition/Rehab for Rental activity is progressing ahead of schedule. Due to the progress, \$685,000 of funds was moved from the financing mechanism activity to the rental activities. The funding increase has resulted in the number of units to be funded from the rental activities to be increased from 18 to 24.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, Acquisition/Rehab/Resale	(\$1,510,000.00)	\$0.00	\$3,007,563.00	\$0.00
002, Acquisition/Rehab for Rental	\$0.00	\$758,506.40	\$1,800,000.00	\$758,506.40
003, Administration	\$701,951.00	\$0.00	\$701,951.00	\$0.00
04, Financing Mechanisms	\$1,510,000.00	\$0.00	\$1,510,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 0001

Activity Title: Soft Second Mortgage Assistance

Activity Category:

Acquisition - general

Project Number:

04

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Completed

Project Title:

Financing Mechanisms

Projected End Date:

12/31/2010

Responsible Organization:

Seminole County

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$130,000.00
Total CDBG Program Funds Budgeted	N/A	\$130,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$50,000.00	\$50,000.00
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

Activity Description:

Purchase subsidies in the form of soft 2nd mortgages in the NSP Program.

Location Description:

NSP Target areas

Activity Progress Narrative:

One moderate income household was assisted in the amount of \$50,000.00. Funds were drawn down to cover the assistance in October 2009. An additional unit is under contract and will close in October 2009. The financing mechanism activity is not experiencing the demand we had anticipated. NSP assisted buyers are in competition with cash ready individuals and private investors to purchase move-in ready properties. Clients that originally signed-on for the financing mechanism activity are opting to move into the acquisition/rehab/resale activities.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/2

Activity Locations

Address	City	State	Zip
100 Wild Elm Ct.	Sanford	NA	32773

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
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NSP	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number:	001a
Activity Title:	Acquisition for Resale

Activity Category: Acquisition - general Project Number: 001 Projected Start Date: 06/01/2009 National Objective: NSP Only - LMMI	Activity Status: Under Way Project Title: Acquisition/Rehab/Resale Projected End Date: 07/31/2011 Responsible Organization: Seminole County
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Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,632,563.00
Total CDBG Program Funds Budgeted	N/A	\$2,632,563.00
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

Activity Description:

Acquisition of foreclosed properties to be used in the resale NSP Program

Location Description:

target areas for the NSP Program

Activity Progress Narrative:

Four units were acquired at the very end of the quarter. Funds to cover the acquisitions were drawn down in October 2009.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/25

Activity Locations

Address	City	State	Zip
340 Conch Key	Sanford	NA	32771
122 Mayfield	Sanford	NA	32771
3012 Nicholson	Winter Park PO	NA	32792
116 Orion Way	Sanford	NA	32773

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number:	001b
Activity Title:	Rehabilitation of foreclosed properties

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

001

Project Title:

Acquisition/Rehab/Resale

Projected Start Date:

07/01/2009

Projected End Date:

07/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Seminole County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$375,000.00
Total CDBG Program Funds Budgeted	N/A	\$375,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$180,000.00	\$180,000.00
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

Activity Description:

Rehabilitation single family units through the NSP.

Location Description:

Seminole County NSP Target Areas.

Activity Progress Narrative:

Work orders have been issued for the acquisition and rehabilitation of 12 units. Rehabilitation planning is underway for the 4 homes acquired.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/25

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number: 002a

Activity Title: Acquisition for Rental

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

002

Project Title:

Acquisition/Rehab for Rental

Projected Start Date:

06/01/2009

Projected End Date:

07/31/2011

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Seminole County

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$2,620,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,620,000.00
Program Funds Drawdown	\$758,506.40	\$758,506.40
Obligated CDBG DR Funds	\$988,590.32	\$988,590.32
Expended CDBG DR Funds	\$758,506.40	\$758,506.40
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition of properties for rental targeted to low income persons

Location Description:

Designated target areas for NSP Program

Activity Progress Narrative:

Work orders issued to acquire a total of 24 homes for assignment as rental properties for low income households. Ten units have been procured. The home purchase prices are lower than what was initially anticipated. The lower acquisition prices, along with funds transferred from the financing mechanism activity, has enabled the number of expected units to be funded from this activity to be raised from 18 to 24. An additional 3 house are under contract and will close in the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	10	0/0	0/0	10/32

Activity Locations

Address	City	State	Zip
746 Sherwood	Winter Springs	NA	32708
301 Live Oak	Sanford	NA	32773
2535 El Portal	Sanford	NA	32773
2537 Georgia	Sanford	NA	32773
503 Green Spring	Winter Springs	NA	32708
520 San Gabriel Ct.	Winter Springs	NA	32708

377 Placid Lake	Sanford	NA	32773
2407 Hartwell	Sanford	NA	32771
123 Hidden Arbor	Sanford	NA	32773
120 Alder Court	Sanford	NA	32773

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 002b

Activity Title: Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

002

Project Title:

Acquisition/Rehab for Rental

Projected Start Date:

07/01/2009

Projected End Date:

06/30/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Seminole County

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$560,000.00
Total CDBG Program Funds Budgeted	N/A	\$560,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$90,000.00	\$90,000.00
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

Activity Description:

Rehabilitation of foreclosed properties to use as rental properties for low income households.

Location Description:

Seminole County NSP Target Areas.

Activity Progress Narrative:

Work orders have been initiated for 6 of the 10 acquired properties. Rehabilitation plans for an additional 4 properties are in-work. Lower than anticipated acquisition costs and the transfer of funds from the financing mechanism activity has allowed the total number of units in this activity to be increased from 18 to 24.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	6	0/0	0/0	6/32
# of Households benefitting	0	0	0	0/30	0/2	0/32

Activity Locations

Address	City	State	Zip
2537 Georgia	Sanford	NA	32773
2535 El Portal	Sanford	NA	32773
746 Sherwood	Winter Springs	NA	32708
2407 Hartwell	Sanford	NA	32771
301 Live Oak	Sanford	NA	32773
520 San Gabriel Ct.	Winter Springs	NA	32708

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number:	00301
Activity Title:	General Admin

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

003

Project Title:

Administration

Projected Start Date:

06/01/2009

Projected End Date:

07/31/2010

National Objective:

N/A

Responsible Organization:

Seminole County

Overall**Jul 1 thru Sep 30, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$701,951.00
Total CDBG Program Funds Budgeted	N/A	\$701,951.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$25,000.00	\$25,000.00
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

Activity Description:

Program Admin for NSP

Location Description:

N/A

Activity Progress Narrative:

This activity funds NSP related staff costs and the appraisal costs associated with properties reviewed but not selected for acquisition. Funds for this activity were drawn down in October 2009.

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

Grantee Activity Number: xxx

Activity Title: not currently used

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

001

Projected Start Date:

06/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Acquisition/Rehab/Resale

Projected End Date:

06/30/2011

Responsible Organization:

Sem Co Community Assistance

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$0.00

Total CDBG Program Funds Budgeted

N/A

\$0.00

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

Activity Description:

Underway.

Location Description:

Seminole County NSP Target Areas.

Activity Progress Narrative:

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
NSP	\$0.00
Total Other Funding Sources	\$0.00
