

**Grantee: Springfield, MA**

**Grant: B-08-MN-25-0003**

**April 1, 2009 thru June 30, 2009 Performance Report**

**Grant Number:**

B-08-MN-25-0003

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

Springfield, MA

**Award Date:**

03/09/2009

**Grant Amount:**

\$2,566,272.00

**Contract End Date:**

03/16/2013

**Grant Status:**

Active

**Review by HUD:**

Reviewed and Approved

**Submitted By:**

No Submitter Found

**Disasters:****Declaration Number**

NSP

**Plan Description:**

The City of Springfield has analyzed the HUD provided data and local foreclosure statistics, combined with City data regarding condemned and vacant properties to review and target city neighborhoods most in need of assistance through the Neighborhood Stabilization Program(NSP).

**Recovery Needs:**

The City of Springfield will target NSP funding to the four contiguous neighborhoods: Old Hill, Six Corners, South End, and a portion of lower Forest Park. The targeted neighborhoods are currently experiencing the greatest percentage of home foreclosures in the City. NSP funds will be used for acquisition and rehab, direct homebuyer assistance, homebuyer education, demolition, and land banking of acquired properties.

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

|  |        |                |
|--|--------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A    | \$3,500,589.00 |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A    | \$1,878,608.00 |
| <b>Program Funds Drawdown</b>                  | \$0.00 | \$0.00         |
| <b>Obligated CDBG DR Funds</b>                 | \$0.00 | \$0.00         |
| <b>Expended CDBG DR Funds</b>                  | \$0.00 | \$0.00         |
| <b>Match Contributed</b>                       | \$0.00 | \$0.00         |
| <b>Program Income Received</b>                 | \$0.00 | \$0.00         |
| <b>Program Income Drawdown</b>                 | \$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           | \$384,940.80 | \$0.00  |
| Limit on Admin/Planning            | \$256,627.20 | \$0.00  |
| Limit on State Admin               | \$0.00       | \$0.00  |

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

### Overall Progress Narrative:

The City of Springfield issued a Request for Qualifications for Developers to undertake rehabilitation of Foreclosed properties within the designated NSP areas. Properties will be identified and developers will be chosen by early fall with projects estimated to start by October 1, 2009.

### Project Summary

| Project #, Project Title   | This Report Period     |                        | To Date                |                        |
|--|------------------------|------------------------|------------------------|------------------------|
|  | Project Funds Budgeted | Program Funds Drawdown | Project Funds Budgeted | Program Funds Drawdown |
| 1, Aquisition and Rehabilitation or Redevelopment of Foreclosed  | \$893,077.00           | \$0.00                 | \$893,077.00           | \$0.00                 |
| 2, Acquisition and Rehabilitation or Redevelopment of Foreclosed | \$500,000.00           | \$0.00                 | \$500,000.00           | \$0.00                 |
| 3, Direct Homebuyer Assistance to Aquire Foreclosed Properties   | \$541,568.00           | \$0.00                 | \$541,568.00           | \$0.00                 |
| 4, Homebuyer Education   | \$25,000.00            | \$0.00                 | \$25,000.00            | \$0.00                 |
| 5, Demolition of Blighted Residential Structures                 | \$300,000.00           | \$0.00                 | \$300,000.00           | \$0.00                 |
| 6, Land Banking of Acquired Properties                           | \$50,000.00            | \$0.00                 | \$50,000.00            | \$0.00                 |
| 7, Planning and Administration                                   | \$256,627.00           | \$0.00                 | \$256,627.00           | \$0.00                 |
| 9999, Restricted Balance   | \$0.00                 | \$0.00                 | \$0.00                 | \$0.00                 |