

Grantee: St Petersburg, FL

Grant: B-08-MN-12-0026

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0026

Obligation Date:**Grantee Name:**

St Petersburg, FL

Award Date:**Grant Amount:**

\$9,498,962.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

With years of steady growth during the late 1990s and mid 2000s, the City of St. Petersburg experienced a vibrant housing market. The housing bubble which began in late 2005 and has yet to end has drastically changed the landscape of housing in the City. Homes that once were in great demand now stand vacant and abandoned. A report prepared by the U.S. Census Bureau that provides rental and homeownership vacancy rates for the 75 Largest Metropolitan Statistical Areas disclosed that the Tampa-St. Petersburg-Clearwater MSA had a 15.5% rental vacancy rates, and a homeowner vacancy rate of 3% for the fourth quarter of 2008. Vacancy rates are a barometer in which you measure the health of a community. Vacancy drives the price points of real estate transaction and may pose a risk for neighborhoods by altering the appearance and economic stability. The City now ranks among of one of the top foreclosure markets in the state with a foreclosure rate of 7.9%.

Recovery Needs:

The City of St. Petersburgs Neighborhood Stabilization Program (NSP) has followed the U.S. Department of Housing and Urban Developments (HUDs) criteria for selecting neighborhoods with the greatest need, which exhibits the following patterns: Neighborhoods that have the highest number of homes financed by subprime lenders, neighborhoods with the highest local foreclosure abandonment score of 10, neighborhoods with the highest number of home foreclosures, neighborhoods that have an 18 month predicted problem for foreclosure, and neighborhoods that have a high vacancy rate. Those areas will be targeted by investing resources to acquire homes, rehabilitate them, and sell them to income eligible prospective homeowners whose incomes are up to 120% of area median income (AMI) and are considered low, moderate, and middle income (LMMI). The City will also assist non-profit agencies to acquire multi-family rental units to rehabilitate them and make them available for rental by persons and households who are under 50% of AMI.

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

Total Projected Budget from All Sources	N/A	\$17,983,183.00
Total CDBG Program Funds Budgeted	N/A	\$9,498,962.00
Program Funds Drawdown	\$740,373.23	\$740,373.23
Obligated CDBG DR Funds	\$244,691.99	\$885,041.99
Expended CDBG DR Funds	\$559,901.04	\$740,373.23
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	\$1,424,844.30	\$0.00
Limit on Admin/Planning	\$949,896.20	\$208,297.10
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

On September 1, 2009 the City published a 15 day notice & comment period for a proposed revision to the NSP1 Plan. A public hearing was held on September 17, 2009 and on September 18, 2009 the Amendment was approved by the Jacksonville HUD Field office. The amendment has also been submitted and approved in DRGR. This amendment expands the priority target area, adds category E; redevelopment, and clarifies that that abandoned properties as defined by HUD are eligible under all of the City's strategies.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Planning and Administration	\$0.00	\$208,297.10	\$949,896.00	\$208,297.10
2, Purchase, Rehabilitation and Sale or Rental of Foreclosed Upon	\$0.00	\$532,076.13	\$8,449,066.00	\$532,076.13
3, Demolition of Acquired Foreclosed Upon Residential Properties	\$0.00	\$0.00	\$100,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	1
Activity Title:	Purchase of Foreclosed and Demolished Properties

Activity Category:

Acquisition - general

Project Number:

2

Projected Start Date:

03/03/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Purchase, Rehabilitation and Sale or Rental of Foreclosed

Projected End Date:

07/30/2013

Responsible Organization:

City of St. Petersburg

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$4,560,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,280,000.00
Program Funds Drawdown	\$492,426.66	\$492,426.66
Obligated CDBG DR Funds	\$434,309.23	\$574,659.23
Expended CDBG DR Funds	\$386,875.96	\$492,426.66
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City will purchase foreclosed, demolished, vacant and/or abandoned single-family properties and hold title to all properties up to the sale to an eligible home buyer.

Location Description:

Program activities will be implemented in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

A total of 12 single family properties have been acquired from July 1st through September 30, 2009 and 3 others have been approved by City Council, but not yet acquired.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	12	0/0	0/0	17/57
# of housing units	0	0	12	0/0	0/0	17/57
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/0	0/17	0/57
# of Persons benefitting	0	0	0	0/0	0/0	0/0
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	12	0/0	0/0	17/57
Total acquisition compensation to	0	0	380160	0/0	0/0	457775/228000

Activity Locations

Address	City	State	Zip
4107 12th Avenue South	St Petersburg	NA	33711
2909 Freemont Terrace South	St Petersburg	NA	33712
2044 Seminole Blvd South	St Petersburg	NA	33712
1830 19th Street South	St Petersburg	NA	33712
2320 Melrose Avenue South	St Petersburg	NA	33712
1234 10th Avenue South	St Petersburg	NA	33712
650 27th Avenue South	St Petersburg	NA	33712
3443 17th Avenue South	St Petersburg	NA	33711
3484 17th Avenue South	St Petersburg	NA	33711
1411 James Avenue South	St Petersburg	NA	33712
3426 3rd Avenue South	St Petersburg	NA	33711
1747 45th Street South	St Petersburg	NA	33711

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$2,280,000.00
Total Other Funding Sources	\$2,280,000.00

Grantee Activity Number: 2

Activity Title: Rehabilitation of Single Family Structures

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Purchase, Rehabilitation and Sale or Rental of Foreclosed

Projected Start Date:

03/03/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

City of St. Petersburg

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$6,840,000.00
Total CDBG Program Funds Budgeted	N/A	\$3,420,000.00
Program Funds Drawdown	\$39,649.47	\$39,649.47
Obligated CDBG DR Funds	(\$429,635.92)	\$70,364.08
Expended CDBG DR Funds	\$34,651.54	\$39,649.47
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City of St. Petersburg will rehabilitate single-family foreclosed upon structures for further sale to low, moderate and middle income households.

Location Description:

The City of St. Petersburg will implement the activity in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

Twelve additional structures were purchased in the second quarter, bringing the total number of houses that the City has acquired to seventeen. Staff is in the process of evaluating and refining the renovation plans and specifications for six of the structures. A pre-bid meeting was held for the first property on September 28th and the sealed bids will be opened on October 13th.

Eleven of the houses are in a serious state of deterioration and require total reconstruction. They will be demolished and a new single family house will be re-constructed on each of these sites. Plans for the replacement houses for the first four lots are anticipated to be submitted October 2nd.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	12	0/0	0/0	17/57
# of housing units	0	0	12	0/0	0/0	17/57
# of Households benefitting	0	0	0	0/0	0/17	0/57

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$3,420,000.00
Total Other Funding Sources	\$3,420,000.00

Grantee Activity Number:	3
Activity Title:	Sale of Properties to Eligible Homebuyers

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

2

Project Title:

Purchase, Rehabilitation and Sale or Rental of Foreclosed

Projected Start Date:

03/03/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

City of St. Petersburg

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$748,650.00
Total CDBG Program Funds Budgeted	N/A	\$374,325.00
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:

The City of St. Petersburg will implement this activity in partnership with the Lenders to place a low, moderate, and middle income (LMMI) households in an affordable single-family home.

Location Description:

Program activities will be implemented in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

Signs have been developed by the City's Marketing Department for placement on each of the properties to aid in marketing and the City's web site will be modified to include the houses as they become ready for sale.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/57
# of Households benefitting	0	0	0	0/0	0/17	0/57
# of Persons benefitting	0	0	0	0/0	0/0	0/0

# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
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Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$374,325.00
Total Other Funding Sources	\$374,325.00

Grantee Activity Number: 4

Activity Title: Acquisition of Rental Properties

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

2

Project Title:

Purchase, Rehabilitation and Sale or Rental of Foreclosed

Projected Start Date:

03/03/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of St. Petersburg

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$2,720,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,360,000.00
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:

The City of St. Petersburg will be assisting non-profits with the purchase and renovations of multi-family rental properties for very-low income households (50% MFI).

Location Description:

Activity will be implemented in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

On August 14, 2009, the two selected Non-profit developers requested additional time to conduct their due diligence investigation on the multi-family foreclosed properties that they intend to acquire and rehabilitate for the purpose of rental to households at or below 50% of Area Median Income. It is hopeful that their proposals will be reviewed, underwritten and a developer agreement will be signed within the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/2
# of housing units	0	0	0	0/0	0/0	0/34
# of Households benefitting	0	0	0	0/34	0/0	0/34

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources**Amount**

Neighborhood Stabilization Program	\$1,360,000.00
Total Other Funding Sources	\$1,360,000.00

Grantee Activity Number:	5
Activity Title:	Rehabilitation of Rental Properties

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Purchase, Rehabilitation and Sale or Rental of Foreclosed

Projected Start Date:

03/03/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of St. Petersburg

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

Total Projected Budget from All Sources	N/A	\$1,014,741.00
Total CDBG Program Funds Budgeted	N/A	\$1,014,741.00
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:

The City of St. Petersburg will be assisting non-profits with the rehabilitation of multi-family rental properties for very-low income households (50% MFI).

Location Description:

Activity will be implemented in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

On August 14, 2009, the two selected Non-profit developers requested additional time to conduct their due diligence investigation on the multi-family foreclosed properties that they intend to acquire and rehabilitate for the purpose of rental to households at or below 50% of Area Median Income. It is hopeful that their proposals will be reviewed, underwritten and a developer agreement will be signed within the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/2
# of housing units	0	0	0	0/0	0/0	0/34
# of Households benefitting	0	0	0	0/34	0/0	0/34

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number:	6
Activity Title:	Demolition of Single-Family Foreclosed Properties

Activity Category:

Clearance and Demolition

Activity Status:

Under Way

Project Number:

3

Project Title:

Demolition of Acquired Foreclosed Upon Residential

Projected Start Date:

03/03/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

City of St. Petersburg

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$200,000.00
Total CDBG Program Funds Budgeted	N/A	\$100,000.00
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:

The City of St. Petersburg will demolish those properties that are not suitable for rehabilitation with a new single-family home constructed within an estimated two year time-frame.

Location Description:

Activity will be implemented in priority areas 1, 2 and 3.

Activity Progress Narrative:

No blighted structures have been demolished for the purpose of clearance only.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/10
# of Households benefitting	0	0	0	0/0	0/7	0/10

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$100,000.00
Total Other Funding Sources	\$100,000.00

Grantee Activity Number:	7
Activity Title:	Administration and Planning

Activity Category:

Administration

Project Number:

1

Projected Start Date:

09/29/2008

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Planning and Administration

Projected End Date:

07/30/2013

Responsible Organization:

City of St. Petersburg

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,899,792.00
Total CDBG Program Funds Budgeted	N/A	\$949,896.00
Program Funds Drawdown	\$208,297.10	\$208,297.10
Obligated CDBG DR Funds	\$240,018.68	\$240,018.68
Expended CDBG DR Funds	\$138,373.54	\$208,297.10
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administration and planning of NSP activities.

Location Description:

Implementation of all NSP projects and activities will be in priority areas 1, 2, 3 and 4.

Activity Progress Narrative:

The administrative costs expended in the second quarter relate to the cost of preparing an amendment to the NSP1 Plan for review and approval by City Council and submission to HUD for approval and the cost of Citizen Participation (notifying the public of the revisions to the Plan, and the date, time, and location of the public hearing) to approve the amendment. Expenses related to attending the training workshops held by HUD for the City staff involved in implementing the NSP programs/strategies have been charged to NSP administration. Cost also included ordering appraisals, phase I ASTM, survey, and title reports for properties being purchased. These were costs incurred prior to the completion of the site specific environmental reviews for the properties, and therefore were considered administrative costs. In addition, weekly time sheets for city staff authorized to work on NSP were collected and reviewed for the second quarter and the appropriate costs were charged to NSP administration.

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**

Neighborhood Stabilization Program

\$949,896.00

Total Other Funding Sources

\$949,896.00">
