

Grantee: Summit County, OH

Grant: B-08-UN-39-0008

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-UN-39-0008

Obligation Date:**Grantee Name:**

Summit County, OH

Award Date:**Grant Amount:**

\$3,767,144.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:

Declaration Number

NSP

Plan Description:

The County of Summit is located in Northeast Ohio, a region that has been hard hit by the sub-prime loan and foreclosure crisis. The County is home to thirty-one (31) communities and is comprised according to the 2000 census, of 542,999 people. The communities with the exception of the City of Akron are eligible to request Neighborhood Stabilization Funding from the Summit County allocation of \$3,767,144. All of the communities in the county have experienced a negative impact from the foreclosure crisis and have a need for reinvestment in the areas which have a concentration of foreclosed and abandoned properties. However, there are communities in the County of Summit that suffered more disinvestment than others. The county of Summit will focus the Neighborhood Stabilization Program funds in those areas that have experienced a higher rate of foreclosure and a higher rate of sub-prime lending. Without immediate reinvestment these areas have a higher risk of experiencing an increase in foreclosure. In our efforts to identify the areas of greatest need, we reviewed the HUD Risk Factor. From this starting point, the Summit County Community Development Department worked closely with the Planning Department, the Clerk of Courts, the Consumer Affairs Office and the Fiscal Office to gather foreclosure information for the years 2005-2008 and information on the incidence of subprime lenders foreclosing in the county. The result is a ranking system that includes the foreclosure and abandonment risk score as provided by HUD, actual foreclosed property information as a percentage of housing units and the determination of a low-moderate census block groups. The factors were equally weighted and used to determine the areas of greatest need. The combination of these data sources has allowed us to determine the areas of greatest needs based on the degree that foreclosure has impacted the immediate area. All census block groups in the county (excluding the City of Akron as a NSP grant recipient) have been evaluated and ranked according to the above criteria. Based on our current level of funding, the County of Summit Neighborhood Stabilization Program will focus on the top twenty-five (25) ranked split block group level. The twenty-five (25) block groups designated as areas of greatest need are located in the communities of Copley Township (1), the City of Barberton (15), the Village of Lakemore (1), Springfield Township (6), Twinsburg Township (1) and the City of Norton (1).

Recovery Needs:

The new allocation of Neighborhood Stabilization Program (NSP) funds from HUD and the State of Ohio will not address every NSP qualified property located in Summit County (outside the City of Akron). Therefore, the distribution of funds will be focused on the twenty-five (25) block groups identified as the areas of greatest need. NSP qualified projects located in these areas will be funded as a priority.

All NSP funds will be used to benefit persons at or below 120% of area median income by the following activities, Non-Profit Purchase/New Construction, Non-Profit Purchase/Rehab/Re-sell, Non-Profit/Bank Partnership for Lease Purchase, Land Banking and Local Community Agreements.

The Lease Purchase component is an effective way of providing assistance and addressing the subprime mortgage financing concern. The buyer will have an opportunity to lease a newly rehabilitated home, re-establish credit and within 36 months purchase the home from a traditional lender. NSP funds will be used to assure affordability for the lease purchase option by providing the income qualified individual with an alternative financing option.

Subprime lending and subsequent foreclosure have been a significant factor in all of the twenty-five block groups

identified as areas of greatest need.

The block groups designated as areas of greatest need have already experienced and unprecedented increase in the rate of home foreclosure during the last three years. By strategically targeting funding to these already impacted areas the Neighborhood Stabilization Program will mitigate the existing damage and prevent future increases in the foreclosure rate.

The County of Summit will work with non-profits, other governmental agencies, and local and national lending institutions and private sector to leverage NSP Funds. The funds will be used for these primary activities:

Non-Profit Purchase/New Construction	\$500,000
Non-Profit Purchase/Rehab/Re-see	\$782,500
Non-Profit/Bank Partnership for Lease Purchase	\$700,000
Land Banking	\$589,930
Local Community Agreements	\$800,000
Administration/Planning	\$374,714

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$3,617,314.00
Total CDBG Program Funds Budgeted	N/A	\$3,617,314.00
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

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	\$565,071.60	\$0.00
Limit on Admin/Planning	\$376,714.40	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Summit County is continuing to work with Non-Profits and Local Communities to purchase NSP qualified properties. The current challenge is finding properties that are located in the qualified Summit County areas.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00
SC 7, Demo for new construction	\$0.00	\$0.00	\$0.00	\$0.00
SC1, Redevelopment-non profit	\$0.00	\$0.00	\$400,000.00	\$0.00
SC1L, Redevelopment/Non Profit - 25% setaside	\$0.00	\$0.00	\$100,000.00	\$0.00
SC2, Purchase Rehab/Non Profit	\$0.00	\$0.00	\$626,000.00	\$0.00
SC2L, Purchase Rehab/Non Profit- 25% setaside	\$0.00	\$0.00	\$174,500.00	\$0.00
SC3L, Purchase/Rehab - 25% setaside Rental	\$0.00	\$0.00	\$700,000.00	\$0.00
SC4, Land Bank	\$0.00	\$0.00	\$589,930.00	\$0.00
SC5, Redevelopment/Local Communities	\$0.00	\$0.00	\$800,000.00	\$0.00
SC6, Administration	\$0.00	\$0.00	\$376,714.00	\$0.00

Activities

Grantee Activity Number: B-08-UN-39-0008

Activity Title: Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

SC6

Project Title:

Administration

Projected Start Date:

02/01/2009

Projected End Date:

05/31/2010

National Objective:

N/A

Responsible Organization:

County of Summit

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$376,714.00
Total CDBG Program Funds Budgeted	N/A	\$376,714.00
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:

10% of grant allocation for administration

Location Description:

County of Summit Department of Community Development 175 S. Main St. Room 207 Akron, Ohio 44308

Activity Progress Narrative:

To date no administrative dollars have been drawn. In 2009 Summit County anticipates a draw of \$94,178.60

Performance Measures

No Performance Measures found.

Activity Locations

Address	City	State	Zip
175 S. Main St. Room 207	Akron	NA	44308

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

