

Grantee: Tamarac, FL

Grant: B-08-MN-12-0028

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0028

Obligation Date:**Grantee Name:**

Tamarac, FL

Award Date:**Grant Amount:**

\$4,772,218.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The City of Tamarac has a high level of foreclosures and properties with sub-prime loans. Due to this factor, the City has vacant and abandoned properties that need to be occupied to bring a positive value to the communities as well as the City.

Recovery Needs:

With NSp funds, the City of Tamarac intends to provide Financing Mechanisms to potential homebuyers in the form of a deferred down payment assistance loan. The loan amounts will be based on income with the lower income households receiving a higher subsidy and higher income households receiving lower subsidies.

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

Total Projected Budget from All Sources	N/A	\$4,772,218.00
Total CDBG Program Funds Budgeted	N/A	\$4,772,218.00
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	\$715,832.70	\$0.00
Limit on Admin/Planning	\$477,221.80	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

During this quarter, no funds were expended. Staff has approved over 35 applicants and they have 3 months to secure a contract. Shortly after June 30, 2009 closings are scheduled. The first DRGR Draw was created after this quarter. Next QPR will reflect significant activity as closings began occurring in July 2009.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Financing Mechanism-Down Payment Assistance	\$2,300,000.00	\$0.00	\$2,300,000.00	\$0.00
2, Home Rehabilitation	\$2,097,218.00	\$0.00	\$2,097,218.00	\$0.00
3, Demolition	\$75,000.00	\$0.00	\$75,000.00	\$0.00
4, Administration	\$300,000.00	\$0.00	\$300,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00