

Grantee: Tarrant County, TX

Grant: B-08-UN-48-0002

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-UN-48-0002

Obligation Date:**Grantee Name:**

Tarrant County, TX

Award Date:**Grant Amount:**

\$3,293,388.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The Neighborhood Stabilization Program (NSP) funds were authorized by the Housing and Economic Recovery Act of 2008 (HERA) as an adjunct to the Community Development Block Grant (CDBG) Program to help stabilize neighborhoods that have high residential foreclosure rates.

Recovery Needs:

Geographic areas of greatest need are defined by an area showing a high rate of foreclosure; must indicate that homes in that area have a high percentage of homes financed by a sub prime mortgage; houses which are foreclosed must be affordable to the low/moderate/medium income population; show signs that help is needed to revitalize or stabilize an area and interest by cities that improvements are warranted and needed for an area. The following census tracts are Tarrant County's targeted areas:

Forest Hill (Census Tract 1111.)

Crowley (Census Tract 1110.)

Mansfield (Census Tract 1113. & 1115.)

Watauga (Census Tract 1138.)

North Richland Hills (Census Tract 1132.)

Hurst (Census Tract 1134.)

Saginaw (Census Tract 1140.)

Haltom City (Census Tract 1101. & 1102.)

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$3,293,388.00

Total CDBG Program Funds Budgeted

N/A

\$3,293,388.00

Program Funds Drawdown

\$33,532.58

\$33,532.58

Obligated CDBG DR Funds

\$123,119.44

\$123,119.44

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	\$494,008.20	\$0.00
Limit on Admin/Planning	\$329,338.80	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Administration Activity 08-001-Admin

During the reporting period for the quarter ending 9/30/09, Grantee obligated and drew down \$33,533 or 10% of the \$329,339 available in administration activity funds.

Homeownership Assistance Activity 08-002-Financing Mechanisms

During the reporting period for the quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership ("TCHP") executed a Subrecipient Agreement for this activity. TCHP has begun identifying and qualifying eligible homebuyers to participate in this activity.

Acquisition & Rehabilitation & Resale Activity 08-003-AcqRehab

During the reporting period for the quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership ("TCHP") executed a Subrecipient Agreement for this activity. Grantee and Subrecipient have identified potential eligible properties and homebuyers to participate in this activity and submitted approximately five purchase contracts. Of the submitted purchase contracts, one was executed and another is being held by the seller as a back-up offer, while the remaining three offers were rejected by the sellers. As of this quarter end, Grantee has obligated \$89,441 or 5% of the \$1,940,702 available for this activity.

Subsequent to quarter ending 9/30/09, TCHP has acquired one property and submitted four additional purchase contracts, of which one has been accepted. As funds are drawn down during the 10/1/09 – 12/31/09 and subsequent reporting periods, property specific information will be reflected in the respective QPRs.

Acquisition & Rehabilitation & Rental Activity 08-004-Redev

This activity represents the Grantee's required 25% set-aside for individuals or families at or below 50% of the area median income, adjusted for family size. During the reporting period for the quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership ("TCHP") executed a Developer Agreement for this activity. TCHP has identified a potentially eligible 77 unit multifamily property and submitted a Letter of Intent to purchase the property. TCHP and the Seller are currently negotiating the terms of a possible sale. If terms are

agreed to and a purchase contract is executed, the transaction would utilize all available NSP funds for this activity, as well as additional HOME funds. Should a purchase contract for this property be executed, all \$823,347 of NSP funds for this activity will be obligated.

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
P08-001-Admin, Administration	\$0.00	\$33,532.58	\$329,338.80	\$33,532.58
P08-002-FM, Financing Mechanisms	\$0.00	\$0.00	\$200,000.00	\$0.00
P08-003-AR, Purchase and Rehabilitation	\$0.00	\$0.00	\$1,940,702.20	\$0.00
P08-004-R, Redevelopment	\$0.00	\$0.00	\$823,347.00	\$0.00

Activities

Grantee Activity Number: 08-001-admin

Activity Title: 08-001-admin

Activity Category:

Administration

Activity Status:

Planned

Project Number:

P08-001-Admin

Project Title:

Administration

Projected Start Date:

02/13/2009

Projected End Date:

07/30/2013

National Objective:

N/A

Responsible Organization:

Tarrant County Community Development Division

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$329,338.80

Total CDBG Program Funds Budgeted

N/A

\$329,338.80

Program Funds Drawdown

\$33,532.58

\$33,532.58

Obligated CDBG DR Funds

\$33,532.58

\$33,532.58

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:

General Administration and planning activities, including pre award costs necessary to develop the NSP. A grantee may incur pre-award costs necessary to develop the NSP Substantial Amendment and undertake other administrative actions necessary to receive and administer the NSP grant, beginning September 29, 2008.

Location Description:

All administrative activity will occur within Tarrant County Community Development offices except for site visits and inspections as required.

Activity Progress Narrative:

During the reporting period for quarter ending 9/30/09, Grantee obligated and drew down \$33,533 or 10% of the \$329,339 available in administration activity funds.

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: 08-002-Financing Mechanisms

Activity Title: 08-002-Financing Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

P08-002-FM

Project Title:

Financing Mechanisms

Projected Start Date:

02/13/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Tarrant County Housing Partnership

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	\$200,000.00
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:

Tarrant County will appropriate up to \$200,000 in direct home ownership assistance activity by providing down payment and closing cost assistance on foreclosed homes to eligible homebuyers in the 51-80% Area Median Income within targeted areas. The \$200,000 will include program delivery costs, costs associated in homeownership assistance and the down payment and/or closing costs. All NSP assisted homebuyers will be required to complete at least 8 hours of homebuyer counseling from a HUD-approved housing counseling agency before obtaining a mortgage loan.

Location Description:

Specific locations will be determined at a later date after a Tier II environmental assessment. There are eight targeted cities in which funds will be invested in, locations will be within the following census tracts: Forest Hill (Census Tract 1111.), Crowley (Census Tract 1110.), Mansfield (Census Tract 1113. & 1115.), Watauga (Census Tract 1138.), North Richland Hills (Census Tract 1132.), Hurst (Census Tract 1134.), Saginaw (Census Tract 1140.), Haltom City (Census Tract 1101. & 1102.)

Activity Progress Narrative:

During the reporting period for the quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership (&ldquoTCHP&rdquo) executed a Subrecipient Agreement for this activity. TCHP has begun identifying and qualifying eligible homebuyers to participate in this activity.

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	0/10
# of Households benefitting	0	0	0	0/0	0/10	0/10

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: 08-003-AcqRehab

Activity Title: 08-003-AcqRehab

Activity Category:

Acquisition - general

Activity Status:

Planned

Project Number:

P08-003-AR

Project Title:

Purchase and Rehabilitation

Projected Start Date:

02/13/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Tarrant County Housing Partnership

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,940,702.20
Total CDBG Program Funds Budgeted	N/A	\$1,940,702.20
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$89,586.86	\$89,586.86
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 purpose of this activity is to purchase and rehabilitate foreclosed homes and residential properties for sale, rental or redevelopment. The areas of greatest need which will benefit from this activity will be those areas that have high foreclosure rates, show signs of neighborhood degradation and need of revitalization, and have homes that would be affordable to purchase for those households that have an income equal to or less than 120% of area median income. The benefit will be that neighborhoods will be stabilized and families will be assisted in acquiring their own homes. No more than \$120,000 per home may be spent per home. Within this cap will include acquisition, rehabilitation costs, down payment/closing cost assistance and project delivery expenses.

Location Description:

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Activity Progress Narrative:

During the reporting period for quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership ("TCHP") executed a Subrecipient Agreement for this activity. Grantee and Subrecipient have identified potential eligible properties and homebuyers to participate in this activity and submitted approximately five purchase contracts. Of the submitted purchase contracts, one was executed and another is being held by the seller as a back-up offer, while the remaining three offers were

rejected by the sellers. As of this quarter end, Grantee has obligated \$89,441 or 5% of the \$1,940,702 available for this activity.

Subsequent to quarter ending 9/30/09, TCHP has acquired one property and submitted four additional purchase contracts, of which one has been accepted. As funds are drawn down during the 10/1/09 &ndash 12/31/09 and subsequent reporting periods, property specific information will be reflected in the respective QPRs.

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	0/16
# of Households benefitting	0	0	0	0/0	0/16	0/16

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: 08-004-Redev

Activity Title: 08-004-Redev

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

P08-004-R

Project Title:

Redevelopment

Projected Start Date:

02/13/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Tarrant County Housing Partnership

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$823,347.00
Total CDBG Program Funds Budgeted	N/A	\$823,347.00
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 purpose of this activity will be to Redevelop demolished or vacant properties for rental housing; construct new housing; or assist community based development organizations. Homes (single family or multi-family) may be acquired and rehabilitated or redeveloped for rental for those at or below the 50% of area median income. Acquisition, rehabilitation/redevelopment and program income will be part of the costs for 10 single family units, 2 four-plex units or 1 multi-family unit with twenty or more beds. Tarrant County will assist a CBDO in seeking property that will assist those with the greatest need, by sharing costs to build new or redevelop a foreclosed/abandoned or vacant residential structure and ensuring that NSP property will be used for permanent housing opportunities. A non-profit may purchase these units to use under their permanent housing programs.

Location Description:

Specific locations will be determined at a later date after a Tier II environmental assessment. There are eight targeted cities in which funds will be invested in, locations will be within the following census tracts: Forest Hill (Census Tract 1111.), Crowley (Census Tract 1110.), Mansfield (Census Tract 1113. & 1115.), Watauga (Census Tract 1138.), North Richland Hills (Census Tract 1132.), Hurst (Census Tract 1134.), Saginaw (Census Tract 1140.), Haltom City (Census Tract 1101. & 1102.)

Activity Progress Narrative:

This activity represents the Grantee's required 25% set-aside for individuals or families at or below 50% of the area median income, adjusted for family size. During the reporting period for the quarter ending 9/30/09, Grantee and Tarrant County Housing Partnership ("TCHP") executed a Developer Agreement for this activity. TCHP has identified a potentially eligible 77 unit multifamily property and submitted a Letter of Intent to purchase the property. TCHP and the Seller are currently negotiating the terms of a possible sale. If terms are agreed to and a purchase contract is executed, the transaction would utilize all available NSP funds for this activity, as well as additional HOME funds. Should a purchase contract for this property be executed, all \$823,347 of NSP funds for this activity will be obligated.

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	0/8
# of Households benefitting	0	0	0	0/8	0/0	0/8

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
