

Grantee: Will County, IL

Grant: B-08-UN-17-0007

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-UN-17-0007

Obligation Date:**Grantee Name:**

Will County, IL

Award Date:**Grant Amount:**

\$5,160,424.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

No QPR Contact Found

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

To Date

\$5,160,424.00

Total CDBG Program Funds Budgeted

N/A

\$5,160,424.00

Program Funds Drawdown

\$2,717,423.39

\$2,856,144.66

Obligated CDBG DR Funds

\$3,147,435.62

\$3,286,156.89

Expended CDBG DR Funds

\$2,717,423.39

\$2,856,144.66

Match Contributed

\$0.00

\$400,000.00

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%	33.333%
Minimum Non-Federal Match	\$0.00	\$400,000.00
Limit on Public Services	\$774,063.60	\$0.00
Limit on Admin/Planning	\$516,042.40	\$64,935.24
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Q4 of 2009 was a very productive quarter for us. We acquired 19 properties, and in Q1 of 2010 have now sold 3 of those properties. We have an additional 11 properties under contract and will close in Q1. We're currently at 64% of our Obligation level and fully expect to meet the requirement of 100% obligation before the September'10 deadline. In Q1 we will be shifting money from budgets that will not require full obligation before the deadline to Purchase/Rehab activities so that we can meet our stated goals.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Acquisition/Rehabilitation/Counseling	\$2,704,359.21	\$4,319,424.00	\$2,791,209.42
2, Administration	\$13,064.18	\$516,000.00	\$64,935.24
3, Financing Mechanisms	\$0.00	\$225,000.00	\$0.00
4, Demolition	\$0.00	\$100,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 2008-1

Activity Title: NSP Rental Program

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

1

Project Title:

Acquisition/Rehabilitation/Counseling

Projected Start Date:

03/16/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Will County,IL

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,300,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,300,000.00
Program Funds Drawdown	\$370,050.47	\$370,050.47
Obligated CDBG DR Funds	\$459,476.67	\$459,476.67
Expended CDBG DR Funds	\$370,050.47	\$370,050.47
Will County,IL	\$370,050.47	\$370,050.47
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity will address neighborhood stabilization in five to seven census tracts listed above through purchase, rehab, and renting of foreclosed properties. Purchase of specific foreclosed properties will be dependent on highest degree of neighborhood need and availability of foreclosed, moderately priced properties. Funds used for this activity will be used to meet the low income housing requirement for those below 50% of area median income. The tenure of the beneficiaries for this activity will be rental. The property owner (landlord) will certify the property remains affordable for the term of the affordability period. The following affordability guidelines will apply to properties purchased and rehabilitated for purpose of rental activities undertaken by NSP funding: Average Per-Unit NSP \$ Minimum Affordability Period \$15,000/unit 5 years \$15,000-\$40,000/unit 10 years >\$40,000 unit 15 years New Construction of rental units or acquisition of new units will have a minimum affordability period of 20 years for any amount of NSP funds used on such project. Will County will partner with the organizations listed in (6) above to select properties in the prescribed areas that help meet the needs of individuals/families meeting the income requirements established for this activity. Disposition of these properties to partner organizations may include outright sale to or an equity sharing agreement. Program Income obtained from disposition under any arrangement may be used to expand the scope of this activity and grow the number of Rental Units to be available to individuals/families meeting the 50% AMI requirement.

Location Description:

The following census tracts have been identified as potential starting areas for purchase, rehab, and renting of foreclosed properties meeting the low income housing requirement for those below 50% AMI: 8812.00 Block 3; 8822.00 Blocks 2,4,5; and 8823.00 Blocks 1,2. Other census tracts with equal need will be selected and identified over the course of the program as funds are made available.

Activity Progress Narrative:

During this quarter, we secured 5 properties that will benefit the below 50% AMI population. We will be targeting housing for this population at an even more urgent pace in Q1 of 2010.

Performance Measures

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total

# of Properties	0	0	5	0/0	0/0	5/7
# of housing units	0	0	5	0/0	0/0	5/7
# of Households benefitting	5	0	5	5/7	0/0	5/7

Activity Locations

Address	City	State	Zip
21401 Abbey Lane	Crest Hill	NA	60403
806 Spencer Street	Joliet	NA	60433
325 Rev. Walton Drive	Lockport	NA	60441
216 Briggs	Joliet	NA	60432
2465 RedOak Trail	Crest Hill	NA	60403

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: 2008-2

Activity Title: NSP Homebuyer Program

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

1

Project Title:

Acquisition/Rehabilitation/Counseling

Projected Start Date:

03/16/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Will County,IL

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources

N/A

\$2,979,424.00

Total CDBG Program Funds Budgeted

N/A

\$2,979,424.00

Program Funds Drawdown

\$2,334,308.74

\$2,421,158.95

Obligated CDBG DR Funds

\$2,668,817.93

\$2,755,668.14

Expended CDBG DR Funds

\$2,334,308.74

\$2,421,158.95

Will County,IL

\$2,334,308.74

\$2,421,158.95

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

This activity will address neighborhood stabilization in three to five census tracts listed above through purchase, rehab, and re-sale of foreclosed properties. The specific neighborhoods within the census tracts will be identified at the time the NSP funds are available for drawdown and as the program progresses. Purchase of specific foreclosed properties will be dependent on highest degree of neighborhood need and availability of foreclosed, moderately priced properties. The tenure of the beneficiaries will be the home owner. In order to meet the objective of homeownership, Will County may offer potential homebuyers several options to achieve that goal including: lease with option to buy in a specified time frame; outright purchase with the potential for down payment and closing cost assistance in the form of a 0% interest payment deferred loans, or a shared equity agreement. The term of assistance for any arrangement, will be until the homebuyer sells the home or the home is no longer the homebuyers principal residence. Such deferred, soft second loans will be considered a financing mechanism under NSP (A) and, as such, funds received by Will County in repayment of such loans may be retained by Will County and treated as CDBG funds to be used in accordance with Section 2301 of HERA. The period of affordability for each home will be based on current HOME guidelines as follows: NSP Funds provided Minimum Affordability Period Less than \$15,000 5 years \$15,000-\$40,000 10 years Greater than \$40,000 15 years Affordability will be enforced through deed restriction, shared equity agreements, or land trust models. All homes under this activity will use the HOME program method of recapture. Recapture (see section C.3. above) will be triggered through placing a mortgage on the property. All properties acquired under this activity must meet the required purchase discount of at least 5% less than current market appraised value, and must be as high as required to keep the total NSP portfolio within the required purchase discount level. As program income is received, neighborhood stabilization through homebuyer activity may be expanded to additional census tracts as funds permit. If a home acquired through this homebuyer activity is not able to be sold to a homebuyer within a reasonable period of time, as determined in the sole discretion of Will County, such home may be temporarily rented to a household at less than 120% AMI and sold at a later date or leased with option to buy to an income qualified household.

Location Description:

The following census tracts have been identified as potential starting areas for purchase, rehab, and sale of foreclosed properties meeting the low-middle income housing requirement for those at 50-120% AMI: 8812.00 Block 3; 8822.00 Blocks 2,4,5; 8823.00 Blocks 1,2; 8807.00 Blocks 1,4; 8816.00 Block 1; 8809.00 Blocks 1-4; 8838.07 Blocks 1,4; 8802.01 Blocks 1-5; 8802.01(U) Block 5; 8802.02 Blocks 1-3; 8805.01 Blocks 1-4; 8805.01(U) Blocks 1,5; 8836.04 Block 1; 8829.00 Blocks 1-2. Other census tracts with equal need will be selected and identified over the course of the program as funds are made available.

Activity Progress Narrative:

In this quarter we purchased 14 properties for the LMMI population. We have an additional 10 properties scheduled to close in the 1st quarter of 2010. We have also re-sold 3 of these properties in Q1-2010 with approximately \$275,000 in Program Income to be recorded within the next 2 weeks and an additional \$1MM in PI expected to be received in Q1 as more homes are sold.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	14	0/0	0/0	25/15
# of housing units	0	0	14	0/0	0/0	25/15
# of Households benefitting	0	14	14	1/0	24/15	25/15

Activity Locations

Address	City	State	Zip
1691 Fiddymont	Romeoville	NA	60446
3320 Concord	Lockport	NA	60441
323 Chaney	Crest Hill	NA	60403
915 Meadow	Rockdale	NA	60436
1513 Peachtree	Lockport	NA	60441
935 Ontario	Romeoville	NA	60446
1530 Azalea	Romeoville	NA	60446
317 Healy	Romeoville	NA	60446
92 Abbeywood	Romeoville	NA	60446
20823 Ardmore	Plainfield	NA	60544
2039 Watertower	Crest Hill	NA	60403
1402 Summit	Lockport	NA	60441
1873 Grassy Knoll	Romeoville	NA	60446
93 Canterbury	Romeoville	NA	60446

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: 2008-3

Activity Title: Homebuyer Counseling

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

1

Project Title:

Acquisition/Rehabilitation/Counseling

Projected Start Date:

03/16/2009

Projected End Date:

07/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Will County,IL

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$40,000.00
Total CDBG Program Funds Budgeted	N/A	\$40,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Will County,IL	\$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:

\$ 40,000 public NSP funds; Budget includes offering counseling services to 100 clients who are prospective tenants or homebuyers of the NSP properties over a five year period to produce 15-22 qualified buyers. (Additional funds may be transferred to this activity from Activity 4 Administration as needed).

Location Description:

This activity will provide the homebuyer counseling required under the NSP. Counseling services may include, but are not limited to, eight required hours of counseling, individual financial literacy assistance, individual case management, and follow-up.

Activity Progress Narrative:

Homeowner Counseling Activities are beginning in earnest and the first expenditures in this activity will be recorded in Q1 - 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/15
# of housing units	0	0	0	0/0	0/0	0/15
# of Households benefitting	0	0	0	0/0	0/15	0/15

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: 2008-4

Activity Title: Administration

Activity Category:

Administration

Project Number:

2

Projected Start Date:

03/16/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Administration

Projected End Date:

07/30/2013

Responsible Organization:

Will County,IL

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$516,000.00
Total CDBG Program Funds Budgeted	N/A	\$516,000.00
Program Funds Drawdown	\$13,064.18	\$64,935.24
Obligated CDBG DR Funds	\$19,141.02	\$71,012.08
Expended CDBG DR Funds	\$13,064.18	\$64,935.24
Will County,IL	\$13,064.18	\$64,935.24
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity will provide the general administration and planning activities required to receive NSP funding and implement a successful NSP program.

Location Description:

Census tracts identified above; other census tracts with equal need, as they are identified over the course of the program.

Activity Progress Narrative:

We currently are spending below the anticipated annual rate for Program Administration related activities. In Q1, we will shift approximately \$250,000 to Purchase/Rehab Activity #2 to allow us to obligate the required funds more quickly.

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:	2008-5
Activity Title:	NSP Demolition

Activity Category:
Clearance and Demolition

Activity Status:
Planned

Project Number:
4

Project Title:
Demolition

Projected Start Date:
03/16/2009

Projected End Date:
07/30/2013

National Objective:
NSP Only - LMMI

Responsible Organization:
Will County,IL

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$100,000.00
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:

This activity will allow the demolition of blighted structures. The specific neighborhoods within the census tracts will be identified at the time the NSP funds are available for drawdown and as the program progresses. Properties under this activity may be redeveloped with housing that will then become part of Activity 1, NSP Rental Program or Activity 2-NSP-Homebuyer Program, or, if allowed by HUD, be redeveloped with public facilities to serve either a limited clientele or low to moderate income persons on an area wide basis.

Location Description:

The following census tracts have been identified as potential starting areas for demolition and redevelopment of foreclosed properties meeting the low-middle income housing requirement for those at 50-120% AMI: 8812.00 Block 3; 8822.00 Blocks 2,4,5; 8823.00 Blocks 1,2; 8807.00 Blocks 1,4; 8816.00 Block 1; 8809.00 Blocks 1-4; 8838.07 Blocks 1,4; 8802.01 Blocks 1-5; 8802.01(U) Block 5; 8802.02 Blocks 1-3; 8805.01 Blocks 1-4; 8805.01(U) Blocks 1,5; 8836.04 Block 1; 8829.00 Blocks 1-2. Other census tracts with equal need will be selected and identified over the course of the program as funds are made available.

Activity Progress Narrative:

We may reduce this budget slightly over initial projections to perhaps 50% of the original budget and move the remainder into Purchase/Rehab activities. Any such shift will occur during Q1.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/4
# of housing units	0	0	0	0/0	0/0	0/4
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Public Facilities	0	0	0	0/0	0/0	0/0

# of Businesses	0	0	0	0/0	0/0	0/0
# of Non-business Organizations	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/0	0/4	0/4

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: 2008-6

Activity Title: Financing Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

3

Project Title:

Financing Mechanisms

Projected Start Date:

03/16/2009

Projected End Date:

07/30/2009

National Objective:

NSP Only - LMMI

Responsible Organization:

Will County,IL

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$225,000.00
Total CDBG Program Funds Budgeted	N/A	\$225,000.00
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:

This activity will address neighborhood stabilization in one to five census tracts listed above through the establishment of financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers. The specific neighborhoods within the census tracts will be identified at the time the NSP funds are available for drawdown and as the program progresses. Purchase of specific foreclosed properties will be dependent on highest degree of neighborhood need and availability of foreclosed, moderately priced properties. The tenure of the beneficiaries will be home ownership. Will County will provide 0% interest, payment deferred loans to the homebuyer beneficiaries of this activity who may directly purchase foreclosed properties without title to such property passing through Will County or a sub-recipient agency of Will County. The term of assistance, therefore, will be until the homebuyer sells the home or the home is no longer the homebuyers principal residence. Funds received by Will County in repayment of such loans may be retained by Will County and treated as CDBG funds to be used in accordance with Section 2301 of HERA. Affordability periods will use the HOME guidelines as specified in Activities 1 and 2 above. Affordability will be enforced through deed restriction, shared equity agreements, or land trust models. Home monitoring will be consistent with HOME guidelines specified in Activities 1 and 2 above. All homes under this activity will use the HOME program method of recapture as described in section C.3 above will be triggered through placing a mortgage on the property. All properties acquired under this activity must meet the required purchase discount of at least 5% less than current market appraised value, and must be as high as required to keep the total NSP portfolio within the required purchase discount level. Minor rehab will be allowed in this activity.

Location Description:

Census tracts identified above; other census tracts with equal need, as they are identified over the course of the program.

Activity Progress Narrative:

In Q1 -2010, we will be shifting the majority of these funds into Purchase/Rehabilitation Activity 2 as downpayment assistance can be considered an eligible activity within those eligible activities. We are offering \$20,000 per home in assistance from NSP for each qualified buyer purchasing one of our homes. When the program was originally designed, we weren't of the understanding that funds from Eligible Activity B (Purchase/Rehab) could be used for assistance. Hence, we created a separate bucket of funds from which to offer homebuyer assistance. In order to obligate the funds more quickly, shifting the funds from this activity to Purchase/Rehab activities will allow us to meet the stated obligation goals of the program.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/15
# of housing units	0	0	0	0/0	0/0	0/15
# of Households benefitting	0	0	0	0/0	0/15	0/15

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	
