

Grantee: Toledo, OH

Grant: B-09-CN-OH-0031

April 1, 2021 thru June 30, 2021 Performance Report

Grant Number: B-09-CN-OH-0031	Obligation Date:	Award Date: 02/11/2010
Grantee Name: Toledo, OH	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$10,150,840.00	Grant Status: Active	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$10,150,840.00	Estimated PI/RL Funds: \$4,639,335.52	
Total Budget: \$14,790,175.52		

Disasters:

Declaration Number

NSP

Narratives

Executive Summary:

The City of Toledo in a consortium agreement with for-profit and non-profit organizations has been awarded \$10,150,840 NSP2 funds. These funds will be used in target areas to stem rising foreclosures and declining property values in NSP2 target areas. The funds will be used to benefit households whose income do not exceed the 120% AMI with 25% of the funds set aside to benefit individuals and families whose incomes are at or below 50% AMI. The consortium plans to provide financing mechanism in the form of down payment assistance, acquire and rehabilitate foreclosed houses, purchase and convert a former commercial structure into residential units, and demolish 127 blighted units. The NSP2 funds and the leveraging of \$3,228,500 in other funds will help to stabilize NSP2 target areas.

Target Geography:

The target areas include the following:

- Tipping Point Neighborhoods. These are areas characterized by high percent of homes financed by sub prime mortgage-related loans, large numbers of foreclosures, and areas likely to face a significant rise in home foreclosures
- New School/New Neighborhoods. These are areas where Toledo Public Schools (TPS) is building new schools to enhance learning environments. These are also areas with increasing foreclosure rates.
- Toledo CDC Target Neighborhoods. These area areas with existing revitalization plans or areas where substantial investments have already occurred.
- Additional Target Areas in Need of Stabilization: The three target areas described above were expanded, and other areas in Lucas County such as Oregon, Sylvania Township, and Springfield Township were included in the target areas.

Program Approach:

The consortium intends to work with the National Community Stabilization Trust (NCST) to purchase foreclosed properties. The consortium also plans to work closely with Lucas County to purchase property tax foreclosed properties. While NSP2 target areas may be spread over a larger area, there will be a concentrated effort to focus resources in the tipping point areas. Foreclosed properties acquired and rehabilitated and marketed for future owners/tenants by consortium developers. The consortium plans to use demolition of blighted properties in target areas a strategy to stabilize, increase housing values, and restore neighborhood pride. A strong and aggressive marketing campaign will be undertaking to advertise NSP2 renovated properties. A comprehensive housing counseling program will be part of the NSP2 to generate a pool of qualified homebuyers.

Consortium Members:

Toledo-Lucas County Consortium Members

- City Government
 - ü City of Toledo
- County Government
 - ü Lucas County
- 501(c)(3) Nonprofit Organizations
 - ü Friendship New Vision Inc.
 - ü Maumee Valley Habitat for Humanity
 - ü Neighborhood Housing Services of Toledo Inc.



- ü Northwest Ohio Development Agency
- ü Professional Remodelers Organization
- ü Toledo Local Initiatives Support Corporation (LISC)
- ü United North Corporation

- 501(c)(6) Nonprofit Organization
- ü Home Builders Association of Greater Toledo, Inc

- Public Housing Authority
- ü Lucas Metropolitan Housing Authority

- For-Profit Organizations
- ü Karp and Associates
- ü R. Gant, LLC

How to Get Additional Information:

Ebenezer Osei-Kwame, Manager, Division of Housing, Department of Neighborhoods, City of Toledo
 Kathleen Kovacs, Senior Program Officer, Local Initiatives Support Corporation

Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$14,590,149.95
Total Budget	\$0.00	\$14,590,149.95
Total Obligated	\$0.00	\$14,590,149.95
Total Funds Drawdown	\$0.00	\$14,590,149.61
Program Funds Drawdown	\$0.00	\$10,150,840.00
Program Income Drawdown	\$0.00	\$4,439,309.61
Program Income Received	\$0.00	\$4,439,309.61
Total Funds Expended	\$0.00	\$14,590,149.95
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
Berdan, LLC	\$ 0.00	\$ 2,000,000.00
City of Toledo	\$ 0.00	\$ 2,594,095.36
Friendship New Vision (FNV)	\$ 0.00	\$ 591,006.20
Habitat For Humanity	\$ 0.00	\$ 660,368.51
Karp & Associates	\$ 0.00	\$ 1,499,641.60
Lucas Metropolitan Housing Authority	\$ 0.00	\$ 2,004,622.82
Neighborhood Housing Services, Inc.	\$ 0.00	\$ 857,905.80
R. Gant, LLC	\$ 0.00	\$ 1,117,632.65
United North Corporation, Inc.	\$ 0.00	\$ 3,264,877.01

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.00%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$13,199,576.53	\$.00	\$.00
Limit on Public Services	\$.00	\$.00	\$.00
Limit on Admin/Planning	\$1,015,084.00	\$1,457,269.93	\$1,457,269.93
Limit on Admin	\$.00	\$1,457,269.93	\$1,457,269.93
Most Impacted and Distressed	\$.00	\$.00	\$.00



Progress towards LH25 Requirement

\$3,697,543.88

\$5,140,564.42

Overall Progress Narrative:

Reporting will be completed in the 07/01/2021 - 09/30/2021 QPR.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP2: 06, NSP2 Program Income Waiver	\$0.00	\$0.00	\$0.00
NSP2: 01, A - Acquisition /Rehabilitation LMMI	\$0.00	\$7,085,261.48	\$3,062,616.97
NSP2: 02, B - Redevelopment	\$0.00	\$5,130,088.00	\$4,995,672.00
NSP2: 03, C - Acq/Rehab (25%)	\$0.00	\$269,892.42	\$249,483.42
NSP2: 04, D - Demolition	\$0.00	\$834,095.22	\$834,095.22
NSP2: 05, E - Administration	\$0.00	\$1,457,269.93	\$1,008,972.39

