

# Grantee: Anderson, IN

## Grant: B-11-MN-18-0001

October 1, 2020 thru September 30, 2021

<b>Grant Number:</b> B-11-MN-18-0001	<b>Obligation Date:</b>	<b>Award Date:</b>
<b>Grantee Name:</b> Anderson, IN	<b>Contract End Date:</b>	<b>Review by HUD:</b> Reviewed and Approved
<b>Grant Award Amount:</b> \$1,219,200.00	<b>Grant Status:</b> Ready to Close	<b>QPR Contact:</b> No QPR Contact Found
<b>LOCCS Authorized Amount:</b> \$1,219,200.00	<b>Estimated PI/RL Funds:</b> \$0.00	
<b>Total Budget:</b> \$1,219,200.00		

### Disasters:

#### Declaration Number

No Disasters Found

### Narratives

#### Summary of Distribution and Uses of NSP Funds:

ACQUISITION /REHABILITATION	\$ 278,839
DEMOLITION	\$ 300,000
REDEVELOPMENT	\$ 203,441
RENTAL REHABILITAITON	\$ 315,000
ADMINISTRATION	\$ 121,920
TOTAL	\$1,219,200

#### How Fund Use Addresses Market Conditions:

The City's NSP funds will be used to assist in the elimination of the impact in which foreclosed and abandoned properties have affect the Anderson, IN communities, particular the low to moderate income areas. Our primary focus will be acquire and rehabilitate properties. When it is determined it is not economically feasible to rehabilitate, the department will razed the dilapidated structures and redevelop, if possible, the vacant lots. In addition, we will develop vacant lots in a designated area in order to have the greatest impact.

#### Ensuring Continued Affordability:

The City of Anderson intends to utilize the HOME affordability period for all projects associated with the Neighborhood Stabilization Program. The period of affordability is based on the total amount of NSP3 investment.

Investment per unit

Length of the Affordability Period

Less than \$15,000

5 years

\$15,000 - \$40,000

10 years

More than \$40,000

15 years

New construction of rental housing

20 years

The affordability requirements will be enforced through deed restrictions, mortgages, and promissory notes, which will be recorded at the Madison County Recorder's office.

#### Definition of Blighted Structure:

Blighted structure - a structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety and public welfare.

#### Definition of Affordable Rents:

The City of Anderson will use the affordable rents for Anderson, IN as defined by HUD for the HOME Program.

HOME Program Rents

(Includes all eligible utilities)

Effective May 14, 2010

Number of Bedrooms





Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$23,894.00
Overall Benefit Amount	\$1,098,923.02	\$.00	\$.00
Limit on Public Services	\$182,880.00	\$.00	\$.00
Limit on Admin/Planning	\$121,920.00	\$120,167.08	\$120,167.08
Limit on Admin	\$.00	\$120,167.08	\$120,167.08
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$304,800.00		\$304,230.89

Overall Progress Narrative:

NSP 3 grant has been closed out and approved by HUD on July 13, 2020 per our CPD Rep Aaron Bailey. There is no program income to report for the NSP 3 grant.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	(\$17,082.30)	\$0.00
B-11-MN-18-0001-02, Demolition-D	\$0.00	\$512,327.36	\$512,327.36
B-11-MN-18-0001-03, New Construction	\$0.00	\$87,834.20	\$87,834.20
B-11-MN-18-0001-04, Acquisition/Rehabilitation (B)	\$0.00	\$481,789.06	\$481,789.06
B-11-MN-18-0001-05, Administration	\$0.00	\$120,167.08	\$120,167.08