

Grantee: Deerfield Beach, FL

Grant: B-11-MN-12-0005

January 1, 2021 thru March 31, 2021 Performance Report

Grant Number: B-11-MN-12-0005	Obligation Date:	Award Date:
Grantee Name: Deerfield Beach, FL	Contract End Date: 03/09/2014	Review by HUD: Reviewed and Approved
Grant Award Amount: \$1,183,897.00	Grant Status: Active	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$1,183,897.00	Estimated PI/RL Funds: \$128,671.88	
Total Budget: \$1,312,568.88		

Disasters:

Declaration Number

No Disasters Found

Narratives

Summary of Distribution and Uses of NSP Funds:

Activity #1

City Acquisition and Rehabilitation (SFR)

City Acquisition and Rehabilitation of Five (5) foreclosed or abandoned single family homes for resale/rental to qualified low and moderate income applicants. Resale may include seller/discount credit to the buyer to make the home affordable, including assistance from the City. Rehabilitation budget for (CAP) will be determined by the Scope of Work and competitive bidding. Eligible Properties: Single-family homes (SFR) - Funds reprogrammed 1/15/2013.

Activity #2

City Acquisition of Properties (CAP) - LH 25

City Acquisition and Rehabilitation of two foreclosed or abandoned single family homes for resale/rental to qualified low income applicants. Resale may include seller/discount credit to the buyer to make the home affordable including assistance from the City. Rehabilitation budget for (CAP) will be determined by the Scope of Work and competitive bidding. Eligible Properties: Single-family homes (SFR) Budget amended 1/15/2013.

Activity #3

Purchase and Home Repair Financial Assistance (LMMI)

First Time Home Buyer Purchasing their own Foreclosed of Abandoned Properties

First Time Home Buyers purchasing their own foreclosed or abandoned properties and City rehabilitation of those properties. The City will provide purchase and home repair assistance to First Time Home Buyers who are purchasing their own Foreclosed NSP property. Rehabilitation budget for (CAP) will be determined by the Scope of Work and competitive bidding. Eligible Properties: Single-family homes (SFR). Activity created and budget amended 1/15/2013.

Activity #4

Redevelopment - LH 25

Partial reconstruction of a foreclosed or abandoned single family. Rehabilitation budget for (CAP) will be determined by the Scope of Work and competitive bidding. Eligible Properties: Single-family homes (SFR). Activity created and budget amended 1/15/2013.

Planning and Administration

Activity # 5

Administrative duties for the overall management and implementation of the NSP 3 program in conformance with the accompanying laws and regulation. This activity is presumed to benefit Low and Moderate income individuals and families per 24 CFR section 570. NSP eligible area amended on 1/15/2013 to include all areas with a NSP3 score of 17 or higher. Property must be NSP eligible for assistance.

How Fund Use Addresses Market Conditions:

Market Conditions

City staff used the NSP Program Design Guidebook and HUD mapping tool data to analyze the City's housing market conditions and likely trend. The data indicated that the affordable housing stock were being severely affected by the foreclosure and abandoned trend which negatively impacted the environmental and financial viability of the targeted neighborhood as indicated by the receding home values and surge in code violation related to reported incidences of abandonment. Acquiring and rehabilitating foreclosed and abandoned properties in the AGN will reverse this trend using a quantifiable designated impact number. The primary purpose of the Acquisition and Rehabilitation activity is acquire and repairs single family homes to ensure safe, decent housing and eliminate instances of substandard housing.



Area amended 1/15/2013 to address reduced property inventory due to changing market. Property must be NSP eligible for assistance.

Ensuring Continued Affordability:

Affordability The City will provide financing subsidy on a sliding scale in accordance with income to assist eligible clients purchasing a City Acquired and rehabilitated property or those FTHB purchasing their own foreclosed or abandoned properties. The City will ensure continued affordability for these NSP- assisted properties by requiring, through a deferred interest free Mortgage and Promissory Note that the home is held by the income eligible individual/family for up to 15 years per scale, otherwise a prorated amount of the NSP funding is payable back to the City's NSP program for reuse on NSP eligible activities. (Option) In the case of rental units occupied by income eligible households, affordability periods may exceed 15 years memorialized in development/sub-recipient agreement, and will be subject to City Commission approval. These requirements will be detailed in the deferred mortgage for direct loans to borrowers or in a deed restriction for sub-recipients or developers. Deferred Payment Mortgage A Deferred Payment Mortgage at '0' percentage interest rate and Promissory Note will be executed by the homeowner and recorded against the property. The Mortgage and Promissory Note will be forgiven after the homeowner has satisfied the requirements of the deferment period. The deferred payment will reduce at a rate of in accordance with the scale below on the anniversary date of the mortgage of loan execution. The property must remain the primary residence of the applicant. In the event the property is refinanced (cash-out), sold, leased, rented or title is transferred, the outstanding pro-rated amount of the loan will become due and payable. Scale Mortgage Amount Affordability/Recapture Term < \$15,000 5 Years \$15,000 - \$40,000 10 Years >\$40,000 15 Years In accordance with lenders underwriting soft second mortgage will be provided as gap financing to cover the gap between loan commitment and appraised value in conformance with NSP program guidelines. City acquired properties may offer soft mortgages in the form of a sellers credit to the Homebuyer and will be represented in the mortgage and note subject to pro-rated recapture provisions. Funding allocation will be reflected in the HUD 1 statements. City Acquisition Soft Second Mortgage Credit: The City will implement where necessary, soft seconds mortgages at zero (0) % interest rate in the form of a sellers credit/discount to homebuyers to facilitate underw

Ensuring Continued Affordability:

riting affordability benchmark for low and moderate income applicants. Credit will be represented in the mortgage and note subject to the aforementioned pro- rated deferred mortgage recapture provisions and scale. The pro-rated amount will be due upon transfer or resale of the property in accordance with the respective executed Mortgage and Promissory Note. Activity # 2 First Time Home Buyer Purchasing their own Foreclosed of Abandoned Properties (FTHB PFAP) Terms of Finan

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:

Affordable Rents:

Affordable rents is defined as a rental rate at or below thirty (30%) of a family's gross income. The City of Deerfield Beach will comply with the Area affordable rents as outlined by HUD Fair Market Rate (FMR) http://www.floridahousing.org/NR/rdonlyres/58C8AD6E-06DB-4979-95C9-EFD74D0A6699/0/2008_Florida_Bedroom_Rents_FHFC.pdf

Housing Rehabilitation/New Construction Standards:

Rehabilitation Standards

Homes rehabilitated with NSP funds will meet the South Florida and local building codes. The rehab standards will comply with US HUD Section 8 Quality Rehabilitation Standards. Energy improvements and modern green building improvements will be included. Rehabilitation bids/proposals, to the greatest extent feasible, will include replacement of older obsolete products and appliances with Energy Star labeled products. Water efficient toilets, showers, and faucets will be installed where these items are replaced. All housing will be upgraded for hurricane mitigation to the extent practical which may include: impact windows and roof hurricane straps. Re-construction/development of residential buildings will be designed to meet the standard for Energy Star Qualified New Homes.

Vicinity Hiring:

Vicinity/Section 3

To the greatest extent feasible the City will utilize the City's Section 3 plan in the procurement process of contracting and the hiring of businesses and individuals from the AGN vicinity to work on the NSP 3 projects in the following order of precedence

- ' 1. Immediate Area of Greatest Need project
- ' 2. Other City located Area of Greatest Need
- ' 3. Deerfield Beach-Pompano Beach-Fort Lauderdale MSA
- '

Procedures for Preferences for Affordable Rental Dev.:

N/A

Grantee Contact Information:

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Donna DeFronzo, Senior Services Director
227 NW 2nd Street
Deerfield Beach, Florida 33441
Tel: 954-480-4453
Fax: 954-480-4493
E-Mail: DDeFronzo@deerfield-beach.com



Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$1,385,895.42
Total Budget	\$0.00	\$1,183,897.00
Total Obligated	\$0.00	\$1,183,897.00
Total Funds Drawdown	\$0.00	\$1,182,897.00
Program Funds Drawdown	\$0.00	\$1,182,897.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,182,897.00
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 201,998.42
Match Funds	\$ 0.00	\$ 201,998.42
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
City of Deerfield Beach, Florida	\$ 0.00	\$ 295,955.32
City of Deerfield Beach2	\$ 0.00	\$ 831,653.41
City of Deerfield Beach3	\$ 0.00	\$ 55,288.27

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$201,998.42
Overall Benefit Amount	\$131,243,762.31	\$.00	\$.00
Limit on Public Services	\$177,584.55	\$.00	\$.00
Limit on Admin/Planning	\$118,389.70	\$55,533.71	\$.00
Limit on Admin	\$.00	\$55,533.71	\$.00
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$328,142.22		\$612,252.06

Overall Progress Narrative:

No activity to report.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, Acquisition and Rehabilitation (CAP)	\$0.00	\$236,579.71	\$236,579.71
02, Acquisition and Rehabilitation LH25 CAP	\$0.00	\$539,539.99	\$539,539.99
03, Planning and Administration (P&A)	\$0.00	\$55,533.71	\$55,533.71
04, Purchase Assistance	\$0.00	\$295,955.32	\$295,955.32
05, Redevelopment	\$0.00	\$56,288.27	\$55,288.27

