

Grantee: Hillsborough County, FL

Grant: B-11-UN-12-0006

January 1, 2020 thru December 31, 2020 Performance Report

Grant Number: B-11-UN-12-0006	Obligation Date:	Award Date:
Grantee Name: Hillsborough County, FL	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$8,083,062.00	Grant Status: Close	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$8,083,062.00	Estimated PI/RL Funds: \$43,293.93	
Total Budget: \$8,126,355.93		

Disasters:

Declaration Number

NSP

Narratives

Summary of Distribution and Uses of NSP Funds:

Purchase and rehabilitation of single family and multifamily properties	\$6,574,756
Demolition	\$ 300,000
Redevelop vacant and demolished properties	\$ 400,000
Planning and Administration	\$ 808,306
Total	\$8,083,062

How Fund Use Addresses Market Conditions:

Research in Hillsborough County notes the following: Sales Price: According to CoreLogic the U.S. Housing and Mortgage trends show that the home prices in August of 2010 have fallen 1.5 % from the same month the year before. The 2010 3rd quarter Case-Shiller Home Price Indices report states that the Tampa Bay area had a -0.8% decline in home prices from the second quarter of 2010 and a -4.3 % decline over the year. The Greater Tampa Realtors Association reports that the average sales price of homes has slightly declined from \$154,725 (1/10) to \$153,453 (10/10). The 2010 sales price ranged from the lowest in February of \$150,274 to the highest of \$170,661 in June. Sales Volume: Home sales, according to the Greater Tampa Association of Realtors, have fluctuated over the year. Sales volumes have dropped from a high of 2,186 in June of 2010 to 1,361 in October of 2010. Most likely the high in June was due to the tax credit being extended to buyers until the end of that month. The average price range with the highest sold units is the \$1-\$49,999 range with a market share of 16%. The next highest range is the \$120,000 to \$139,999 with just over 9% of the market. Total sales from January 1 to October 31 were 16,650 units. The average Months Supply based on the multiple listing services for the Tampa area is 8.5. Absorption Rate: According to information from CoreLogic in late November, nationally there is an eight-month supply of shadow inventory of these homes. Shadow inventory is also called the pending supply. It is comprised by the number of properties seriously delinquent (90 day or more), in foreclosure, and real estate owned by lenders not currently listed on the MLS. The visible inventory of new and existing homes through August of 2010 is at a 15 month supply. CoreLogic reports that in the Tampa -St. Petersburg-Clearwater statistical area the supply of distress homes total 21.5 months. CoreLogic states that Florida, California and Michigan continue to have the highest ratio of delinquent properties to sales. As of November 30, 2010, data from the Mortgage Brokers Association and New York-based Haver Analytics, showed a peak of foreclosure inventory occurred in the fall of 2009 and has since dropped below 2 million as servicers have worked through the backlog, either modifying the mortgage or selling the underlying home as a Real Estate Owned (REO) property. Nationally, the delinquency rate for mortgage loans, per the Mortgage Bankers Association, note that the rate decreased by 72 basis points from the 2nd quarter of 2010. However the percentage of loans where foreclosure actions were started during the third quarter was up by 23 basis points from the previous quarter. In November of 2010, Lender Processing Services noted that nationally approximately 5 million properties have loans that are 30 or more days past due, but not in foreclosure, and 2.24 million properties have mortgages that are at 90 or more days overdue. States with the highest percentage of noncurrent loans included Florida. It is expected that the lender foreclosure paperwork issues from late summer will have an impact increasing the foreclosure inventory in the 4th quarter. In Hough County, 2010 mortgage foreclosure filings with the eachotage of 27%. However the number of cases filed each month still average over 1200 per month. Tha

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t is down from the monthly average in 2009 of over 1800. Age of Listings: The active listings as of October 31, 2010, show 10,432 single family homes unsold, with 1674 under contract; and 2,847 condominiums unsold, with 519 under contract. The time on the market of single family units sold is: Days &



Ensuring Continued Affordability:

Hillsborough County will ensure long term affordability through the use of a Land Use Restriction Agreement (LURA) that will be recorded against the property. If an owner who has been assisted through this program transfers title to the property before the affordability period expires, the assistance provided by the County will be subject to recapture. The County will annually monitor the multifamily rental developments that are assisted with NSP funds during the affordability period to ensure that the specified units are affordable and that the property(s) continue to meet minimum housing quality standards.

In addition, all properties receiving NSP funding will be secured by a recorded mortgage on the property, in favor of the County. In an effort to make the homes more affordable, eligible clients can apply for down payment assistance, which will be funded with HOME and State Housing Initiative Partnership (SHIP) Funds.

The County will use the minimum affordability period of the federal HOME Investment Partnership Program, 24 CFR 92.252(a), (c), (e) and (f), and 92.254. The minimum affordability period is listed below: Up to \$15,000 = 5 Years,

- Up to \$15,000 = 5 Years
- \$15,001 - \$40,000 = 10 Years
- Over \$40,000 = 15 Years
- New Construction = 20 Years

Definition of Blighted Structure:

Any structure unfit for use, habitation, or dangerous to persons or other property. In addition, a structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare. This includes structures showing evidence of physical decay or neglect, excessive use, or lack of maintenance.

Definition of Affordable Rents:

The maximum Affordable Rents shall not exceed the Fair Market Rents (FMR) as published annually by the U.S. Department of Housing and Urban Development for the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA).

Housing Rehabilitation/New Construction Standards:

All housing that requires rehabilitation must meet local building codes including the Standard Southern Building Code (SBCCI), and ordinances pertaining to providing housing that is decent, safe, sanitary, and fit for habitation. Hillsborough County's Written Rehabilitation Standards will be used to describe in detail the specifications for the rehabilitation work needed to bring substandard housing into compliance with Ordinance 04-18, which defines the minimum housing code for Hillsborough County.

As part of the implementation of the NSP3, the Hillsborough County Affordable Housing Department (AHD) will incorporate energy efficient, environmentally friendly and/or Green elements as part of the proposed activities. In its current Housing Rehabilitation Program the AHD has incorporated Energy-Star appliances and energy efficient standards as part of the housing specifications. Some of the efficiency measures include, but are not limited to:

- Low flow plumbing fixtures
- Energy -Star rated appliances
- 16 SEER Heat pumps
- Programmable thermostats
- Fluorescent and compact fluorescent light bulbs
- R-30 insulation (minimum above living area)
- Aluminum double insulated Lo E windows
- Switched ceiling fan/light fixture boxes at all bedrooms and living room

Every effort possible will be made to implement energy efficient and environmentally friendly "Green" elements, standards and practices. Water conservation, energy efficient material, healthy homes, as well as durable, long lasting termite resistant materials such as formed and poured concrete slabs, concrete wall block and engineered/manufactured composites will be utilized whenever and wherever possible. Hillsborough County will require Contractors working on any NSP3 projects to remove, secure, and/or donate any salvageable or reusable material to nonprofit agencies and program involve with residential rehabilitation or reconstruction. The County will identify potential partners (i.e. Habitat for Humanity Restore) and well as community improvement organization that might benefit from the use of deconstructed items.

Vicinity Hiring:

Vicinity hiring for the NSP activity will be followed to the maximum extent feasible to provide for hiring of workers or small businesses who reside in the vicinity of the NSP target areas. The Request for Proposals for any multifamily project will have a clause added to the Section 3 requirement to note the NSP vicinity hiring requirement. At each pre-construction meeting the contractors will be notified to contact AHD if they will need to hire new workers for the project. If new workers are needed, signage will be posted at the jobsite so the community can view the notices at the neighborhood level. Also when new workers are needed, the AHD will also provide information on the Department's NSP website to notify the public that job opportunities are available for the NSP project.

Procedures for Preferences for Affordable Rental Dev.:

To more easily meet the NSP 3 program set-aside requirements and provide opportunity for the greatest positive neighborhood impact, the County may solicit request for proposals (RFP) for qualified multifamily properties or it may acquire qualified multifamily properties directly. The RFP(s) will provide an opportunity for a qualified nonprofit agency or qualified private for profit entity to acquire foreclosed, abandoned, delinquent and/or vacant multifamily properties for rental to mixed income residents and/or a special needs population. If the County purchases a multifamily property, the AHD may solicit a Request for Qualifications (RFQ) from qualified nonprofit agencies or qualified private for profit entities to own and operate the multifamily project. Terms for the multifamily projects will be for 40 years with a 0-3% interest rate depending on cash flow for the project. The County will require that any multifamily developments proposed for acquisition will be reviewed by the County's approved Credit Underwriter for financial feasibility.

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Compliance with the Uniform Relocation Act (49 CFR Part 24) and the Affordable Housing Department's Relocation and Displacement Policy will be followed for this activity.

Grantee Contact Information:

Lanette E. Glass, AICP, Foreclosure Manager
Hillsborough County Affordable Housing Services
Department



Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$8,126,355.93
Total Budget	\$0.00	\$8,126,355.93
Total Obligated	\$0.00	\$8,126,355.93
Total Funds Drawdown	\$0.00	\$8,126,355.93
Program Funds Drawdown	\$0.00	\$8,083,062.00
Program Income Drawdown	\$0.00	\$43,293.93
Program Income Received	\$0.00	\$43,293.93
Total Funds Expended	\$0.00	\$8,126,355.93
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
Catholic Charities- Sand Dollar, Inc.	\$ 0.00	\$ 0.00
Florida Home Partnership, Inc.	\$ 0.00	\$ 0.00
Hillsborough County	\$ 0.00	\$ 8,126,355.93
Tampa Housing Authority	\$ 0.00	\$ 0.00
University Area Community Development Corp., Inc.	\$ 0.00	\$ 0.00

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$992,000.00	\$.00
Overall Benefit Amount	\$812,554,329.44	\$.00	\$.00
Limit on Public Services	\$1,212,459.30	\$.00	\$.00
Limit on Admin/Planning	\$808,306.20	\$759,211.00	\$.00
Limit on Admin	\$.00	\$759,211.00	\$.00
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$2,031,588.98		\$3,504,256.08

Overall Progress Narrative:

Projects are complete.
 Reporting as required.

Project Summary

Project #, Project Title	This Report Program Funds Drawdown	To Date Project Funds Budgeted	Program Funds Drawdown
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3101A, Purchase and Rehabilitation of SF properties	\$0.00	\$141,096.21	\$141,096.21
3101AB, Purchase and Rehabilitation of Multifamily Sand	\$0.00	\$766,482.72	\$766,482.72
3101AC, Purchase and Rehabilitation of Multifamily Cedar	\$0.00	\$1,366,392.30	\$1,366,392.30
3101BB, Purchase and Rehabilitation of Multifamily Sand	\$0.00	\$425,823.80	\$425,823.80
3101C, Purchase and Rehabilitation of Multifamily Cedar	\$0.00	\$2,537,585.97	\$2,537,585.97
3101D, Purchase and Rehabilitation of Multifamily Pines	\$0.00	\$540,846.31	\$497,552.38
3101DA, Purchase and Rehabilitation of Multifamily Pines	\$0.00	\$540,846.30	\$540,846.30
3102, Demolition of vacant and blighted structures	\$0.00	\$5,679.87	\$5,679.87
3103, Redevelopment of vacant and demolished	\$0.00	\$1,042,391.45	\$1,042,391.45
3106, Planning and Administration	\$0.00	\$759,211.00	\$759,211.00

