

Grantee: Phoenix, AZ

Grant: B-11-MN-04-0505

April 1, 2020 thru June 30, 2020 Performance Report

Grant Number: B-11-MN-04-0505	Obligation Date:	Award Date:
Grantee Name: Phoenix, AZ	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$16,053,525.00	Grant Status: Active	QPR Contact: Spencer Self
LOCCS Authorized Amount: \$16,053,525.00	Estimated PI/RL Funds: \$5,745,279.02	
Total Budget: \$21,798,804.02		

Disasters:

Declaration Number

NSP

Narratives

Summary of Distribution and Uses of NSP Funds:

December 2017 In response to FLAGS in DRGR many activities were updated. Additionally, program income receipted since the last action plan was added to available funds and budgeted. New PROJECTED CLOSE DATES were reported in: ADM; SF-MIR-FSL-LMMI; and SF-MIR-MAN-LMMI. Remaining funds were swept and new PROJECTED CLOSE DATES were reported in: SF-MIRLoanServ and SF-MIR-PHX.

Additional funds were budgeted and new PROJECTED CLOSE DATES were reported in: SF-MIR-HoCo and SF-RED-SPV. September 2016 Budgets were adjusted to cover draws in SF-MIR-FSL-LMMI and SF-MIR-MAN-LMMI. Additional program income was allocated to SF-RED-SPV.

October 2015 This action plan served to mark several activities as completed; cancel a planned activity and consolidate the funds into another activity; add additional funds to a few ongoing activities; and reallocated unspent funds into a planned redevelopment activity. The following activities were completed: MF-Ocotillo-LH25 MF-ParkLee-LMMI SF-ACQ for DEMO SF-ACQ-PHX SF-MIR-ACQ SF-MIR-MAN-LH25 The budgets of the following activities were reduced: ADM The following activities were cancelled: SF-RED-INFILLI8 Funds were added to following activities and then closed again: SF-DEMO SF-DEMO-PHX Reallocated unspent funds into a planned redevelopment activity: SF-RED-SPV

March 18, 2015 The City of Phoenix has prepared this Action Plan to make adjustments to our NSP1 program based on program progress. Through this Action Plan we made the following changes: Adjusted the allocation of dollars based on program progress to date and market changes; Allocated program income received to date; Made corrections as requested by HUD field rep to reported data; Closed activities where work has been completed and all funds were spent or moved.

January 15, 2015: The city of Phoenix has prepared this Substantial Amendment/Action Plan to our NSP3 Substantial Amendment to make adjustments to our NSP3 program based on program progress. The City will also amend the HUD 2014-2015 Action Plan to reflect the proposed changes. Through this Substantial Amendment we are proposing the following changes: , increase budgets where projections indicate expenses will exceed the current budget and decrease budgets in activities that have been completed and had surplus funds , create single family housing activities that serve households at 50 percent AMI or below , plan and budget for future infill activities in NSP target areas , expand the boundaries for the Multi Family Target Area , The city of Phoenix has prepared this Substantial Amendment to make adjustments to our NSP3 program based on program progress. This Substantial Amendment will adjust the allocation of dollars between eligible uses based on program progress and program income received to date. Funds have been increased in the following projects: Move-In Ready Program, Landbank and Program Administration. This amendment will allocate funds to be spent on Move-In Ready homes purchased by households at 50 percent AMI or below as a part of the required 25 percent set aside as required by the NSP3 grant. Reuse and redevelopment of properties purchased will be carried out pursuant to the alternative requirements for land banking and with a re-use that is consistent with community

Summary of Distribution and Uses of NSP Funds:

development strategies and plans. Redevelopment activities will be undertaken in support of neighborhood stabilization efforts The target areas that the city of Phoenix proposed were selected based on greatest need, with a composite needs score of approximately 19.1. Most target areas identified have a needs score of 20. In addition to greatest need, the City also considered target areas that would continue the momentum generated by NSP1 and NSP2 efforts. The city of Phoenix believed, based on market research and sound princ

How Fund Use Addresses Market Conditions:

September 2016 No changes. ***** October
2015 No changes. ***** March 18, 2015 No changes
***** January 15, 2015: No



changes.	*****				June 2014 Neighborhood
IDs numbers added as requested:	Neighborhood ID	Neighborhood Name	Neighborhood NSP3 Score	1095306	Multi
Family Target	19.05 3463409	North Target Area	18.01 7046875		North Micro-
Target Area	20 6890319	85040 (South Target Area)	19.82 9256225		South Micro-Target
Area	20 9057098	West Target Area	19.95 9219146		West Micro-Target
Area	20 2987701	GarfieldNIA	20 5137451	 	Isaac NIA

How Fund Use Addresses Market Conditions:

p; &am;am;nbsp; &nbs; 20 2734741 SouthPhoenixVillageI; &

Ensuring Continued Affordability:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

The City of Phoenix Neighborhood Stabilization Program will ensure continued affordability for NSP-assisted housing by adopting the HOME program standards at 24 CFR 92.252(a), (c), (e), and (f) {for rental units} and 92.254 {for homeownership units}. The affordability period for NSP-assisted acquisition or acquisition/rehab of rental and homeownership units will, at a minimum, meet the HOME standard: Per-unit NSP Assistance and Minimum Affordability Period up to \$15,000 5 years \$15,000 - \$40,000 10 years above \$40,000 15 years Rent and occupancy agreements for rental properties will be enforced through deeds of trust, covenants running with the property, deed restrictions or other mechanisms approved by HUD. Homeownership units will be subject to the recapture option for NSP assistance, secured by deeds of trust on the assisted units. NSP homebuyer assistance programs may provide for recapture of NSP assistance beyond the minimum HOME affordability period.

Definition of Blighted Structure:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

As defined by the September 29, 2008 regulations on the Neighborhood Stabilization Program, 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 is consistent with state and local laws regarding slum and blight. The City of Phoenix Neighborhood Preservation Ordinance, City Code, Part II, Chapter 39, Article III, Section 39.3 defines blight as follows: Unightly conditions including accumulation of debris; fences characterized by holes, breaks, rot, crumbling, cracking, peeling or rusting; landscaping that is dead, characterized by uncontrolled growth or lack of maintenance, or is damaged; any other similar materials as flexible or inflexible screening, fencing, or wall covering upon a residential lot; regardless of the condition of other properties in the neighborhood. The Neighborhood Preservation Ordinance (City Code, Part II, Chapter 39, Article IV, Section 39.25) also allows for demolition in extreme cases of vacant, blighted properties based on the following eligibility criteria:
Vacant for over a year, or
Significant Code Violations resulting in substandard conditions, or
Detrimental to the health and safety of the neighborhood as determined by applicable City Codes and approved by the



Administrator (of the Preservation Division) or designee.

The City of Phoenix Neighborhood Stabilization Program will use the above City Code definition as well as these criteria in determining when a structure is lighted and will follow the allowed abatement action.

Definition of Affordable Rents:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

The City of Phoenix NSP3 will comply with the HOME Investment Partnership Program Final Rule at 24 CFR 92.252 for the purpose of establishing the rents for 50% and 60% of area median income households. HUD provides the HOME rent limits which include average occupancy per unit and adjusted income assumptions. The City of Phoenix has established HOME rents for the Phoenix jurisdiction which are lower than the HUD limits. The City of Phoenix Neighborhood Stabilization Program will include both rent schedules and has the administrative authority to make a decision as to which rent schedule it will utilize on a project-by-project basis.

Housing Rehabilitation/New Construction Standards:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

The City of Phoenix rehabilitation and new construction standards for NSP assisted projects include the following requirements:
All gut rehabilitation or new construction (i.e., general replacement of the interior of a building that may or may not include changes to structural elements such as flooring systems, columns or load bearing interior or exterior walls) of residential buildings up to three stories will be designed to meet the standard for Energy Star Qualified New Homes.
All gut rehabilitation or new construction of mid -or high-rise multifamily housing will be designed to meet American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Standard 90.1-2004, Appendix G plus 20 percent (the Energy Star standard for multifamily buildings piloted by the EPA and the Department of Energy).
Other rehabilitation will meet these standards to the extent applicable to the rehabilitation work undertaken, e.g., replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers and dishwashers) with Energy Star-46 labeled products. WaterSense label, will be installed.
Where relevant, the housing should be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, fires).

The City of Phoenix will include energy efficient and environmentally-friendly green elements. The "greening" standards are implemented whenever cost effective by doing an energy audit to reduce energy costs to the client in a cost effective manner. We have also implemented Green Demo Standards for potential bidders in accordance with Leadership in Energy and Environmental Design (LEED) recycling and waste management policies for all waste materials removed from the subject properties as a result of construction and demolition activities. In addition, the NSP3 Move – In Ready projects will incorporate solar equipment where feasible to assist in lowering the cost of energy for the program and a potential homebuyer.



Vicinity Hiring:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

The City will require by contract that all contractors outreach to persons and businesses in the vicinity of the project as defined by HUD and to the maximum extent possible hire persons and utilize small businesses owned and operated by persons in the vicinity of the project. Information on existing local ordinances, if any, that address these requirements shall be provided.

Procedures for Preferences for Affordable Rental Dev.:

December 2017
No changes.

September 2016
No changes.

October 2015
No changes.

March 18, 2015

No changes

January 15, 2015: No changes.

September 2013: No changes.

July 2013:
No changes.

The City of Phoenix is committed to the development of affordable rental housing using NSP3 funds. At least 45% of the allocation will be used to acquire and rehabilitate foreclosed rental property.

Grantee Contact Information:

Chris Hallett, NSD Director
City of Phoenix
200 W Washington, 4th Floor
Phoenix, AZ 85003
Telephone: 602-534-6176
Facsimile: 602-534-1555
E-Mail:chris.hallett@phoenix.gov

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$21,798,804.02
Total Budget	\$0.00	\$21,798,804.02
Total Obligated	\$0.00	\$20,233,408.29
Total Funds Drawdown	\$15,884.76	\$20,191,713.08
Program Funds Drawdown	\$0.00	\$16,053,525.00
Program Income Drawdown	\$15,884.76	\$4,138,188.08
Program Income Received	\$25,000.00	\$5,880,279.02



Total Funds Expended	\$13,910.67	\$20,185,729.52
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$10,117,273.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$10,117,273.00
Limit on Public Services	\$2,408,028.75	\$0.00
Limit on Admin/Planning	\$1,605,352.50	\$681,350.88
Limit on Admin	\$0.00	\$681,350.88
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$5,449,701.01	\$6,750,556.89

Overall Progress Narrative:

The Phoenix Partners have expended and drawn \$20,191,713, from NSP3, or slightly more than 125 percent of the original allocation of \$16,053,525.

NSP3 funds have completed the rehab on 50 homes and resold 50 of these homes through the Move In Ready program and 225 multifamily apartment units rehabbed to date, turning previously vacant or foreclosed houses and rental units back into homes.

In the single family Move In Ready program, 0 units were acquired, rehabbed and resold to an NSP eligible homebuyer this quarter. Program to date, 45 units were acquired, with an additional 2 units acquired in NSP1 and 3 units acquired in NSP2, 50 units have been rehabbed and resold to NSP eligible homebuyers.

In the multifamily project, 0 units were acquired, rehabbed or leased this quarter. Program to date, 225 units have been acquired, rehabbed and leased to eligible tenants.

In the single-family Demolition activity, 0 units were acquired and demolished this quarter. Program to date, 4 properties have been acquired and demolished.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
ADM, Administration and Planning	\$0.00	\$721,278.82	\$270,485.11
MF LH25 Eligible Use B, MultiFamily Acquisition/Rehab	\$0.00	\$6,589,816.57	\$6,520,458.58
MF LMMI Eligible Use B, Multi Family LMMI	\$0.00	\$1,500,000.00	\$1,251,724.49
SF ACQ for DEMO Eligible Use D, Acquisition for Demolition	\$0.00	\$112,175.55	\$111,593.84
SF DEMO Eligible Use D, Demolition	\$0.00	\$124,012.12	\$117,867.68
SF HAP Eligible Use A, Homeownership Assistance	\$0.00	\$15,000.00	\$15,000.00
SF LandBank ELIGIBLE USE C, LandBank	\$0.00	\$31,680.00	\$0.00
SF MIR Eligible Use B, Move-In Ready Program	\$0.00	\$11,139,446.05	\$7,766,395.30
SF Redevelopment, Redevelopment	\$0.00	\$1,565,394.91	\$0.00



Activities

Project # / ADM / Administration and Planning

Grantee Activity Number: ADM
Activity Title: Administration

Activity Category: Administration	Activity Status: Under Way
Project Number: ADM	Project Title: Administration and Planning
Projected Start Date: 04/15/2011	Projected End Date: 07/01/2020
Benefit Type: ()	Completed Activity Actual End Date:
National Objective: N/A	Responsible Organization: City of Phoenix-NSD

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$721,278.82
Total Budget	\$0.00	\$721,278.82
Total Obligated	\$0.00	\$721,278.82
Total Funds Drawdown	\$2,153.67	\$681,350.88
Program Funds Drawdown	\$0.00	\$270,485.11
Program Income Drawdown	\$2,153.67	\$410,865.77
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$2,153.67	\$680,683.50
City of Phoenix-NSD	\$2,153.67	\$680,683.50
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

December 2017
 Funds are still being spent in this Activity. The Projected Close Date has been changed to July 1, 2020.

 NSP funds will be used to pay reasonable program administration costs related to the planning and execution of the activities listed previously. This includes costs related to staffing for overall program management, coordination, monitoring, and reporting.
 Proposed budget is higher than total budget pending receipt of anticipated program income. Funds were reallocated to meet draws prior to expenditure deadline. Proposed budget is higher than total budget pending receipt of anticipated program income.

Location Description:

Not applicable.



Activity Progress Narrative:

Activity Progress Narrative: NSP funds were used to pay reasonable program administration costs related to the planning and execution of the activities listed previously. This includes costs related to staffing for overall program management, coordination, monitoring contracts, and reporting to HUD and to city and department management.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries 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	

Project # / SF LandBank ELIGIBLE USE C / LandBank

Grantee Activity Number:	SF-LandBank
Activity Title:	LandBank

<p>Activity Category: Land Banking - Acquisition (NSP Only)</p> <p>Project Number: SF LandBank ELIGIBLE USE C</p> <p>Projected Start Date: 03/20/2010</p> <p>Benefit Type: Area ()</p> <p>National Objective: NSP Only - LMMI</p>	<p>Activity Status: Under Way</p> <p>Project Title: LandBank</p> <p>Projected End Date: 03/20/2020</p> <p>Completed Activity Actual End Date:</p> <p>Responsible Organization: City of Phoenix-HD</p>
---	--

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$31,680.00
Total Budget	\$0.00	\$31,680.00
Total Obligated	\$0.00	\$31,680.00
Total Funds Drawdown	\$5,290.00	\$21,623.21
Program Funds Drawdown	\$0.00	\$0.00

Program Income Drawdown	\$5,290.00	\$21,623.21
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$5,290.00	\$21,380.21
City of Phoenix-HD	\$5,290.00	\$21,380.21
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The City or designee will purchase foreclosed or abandoned properties for the purpose of demolition and land banking to primarily address the most critical properties within the specific, defined LMMI areas in NSP3 Neighborhood Investment Areas. The primary end use will be to reuse and redevelop these vacant parcels into single family residential housing for a LMMI beneficiary. These activities will be carried out pursuant to the alternative requirements of land banking and with the reuse that is consistent with community redevelopment strategies and plans and will be undertaken in continuing support of neighborhood stabilization and revitalization efforts. This activity will reflect charges to maintain and protect land banked properties until the redevelopment or other use begins. Funds were reallocated to meet draws prior to expenditure deadline. Proposed and actual budgets will be increased as program income becomes available.

Location Description:

The City of Phoenix has established areas of greatest need with priority emphasis given to the following factors. 1. Areas in Phoenix having the greatest percentage of home foreclosures. 2. Areas in Phoenix with the highest percentage of homes financed by a sub prime mortgage related loan. 3. Areas in Phoenix likely to face a significant rise in the rate of home foreclosures. Activities will be performed within the within City approved, strategic revitalization areas, designated as the NSP3 Neighborhood Investment Areas of Isaac, Garfield, South Phoenix Village, and Village Center.

Activity Progress Narrative:

The expenses incurred this quarter are for the ongoing activities on our NSP lots to keep them in compliance with city preservation codes.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	4/4

Beneficiaries Performance Measures

No Beneficiaries 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	



Project # / SF MIR Eligible Use B / Move-In Ready Program

Grantee Activity Number: SF-MIR-HoCo
Activity Title: Move In Ready Program

Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: SF MIR Eligible Use B	Project Title: Move-In Ready Program
Projected Start Date: 03/20/2010	Projected End Date: 07/01/2020
Benefit Type: Direct (HouseHold)	Completed Activity Actual End Date:
National Objective: NSP Only - LMMI	Responsible Organization: City of Phoenix-NSD

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$108,845.82
Total Budget	\$0.00	\$108,845.82
Total Obligated	\$0.00	\$108,845.00
Total Funds Drawdown	\$6,467.07	\$115,160.50
Program Funds Drawdown	\$0.00	\$12,918.00
Program Income Drawdown	\$6,467.07	\$102,242.50
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$6,467.00	\$112,061.34
City of Phoenix-NSD	\$6,467.00	\$112,061.34
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

December 2017
 Funds are still being spent in this Activity and additional program income received since the last action plan were added to the budget. The Projected Close Date has been changed to July 1, 2020.

 The City or contracted intermediaries such as for profits and or nonprofits procured as contracted developers or performing under subrecipient agreements, will purchase foreclosed or abandoned homes and rehabilitate them in keeping with City standards described in the NSP Action Plan. NSP funds will also pay for allowable rehab costs. This activity will be focused primarily in micro target areas of greatest need so as to produce tangible evidence of neighborhood improvement and to entice homebuyers to purchase newly rehabbed homes. Upon the completion of rehabilitation, homes will be sold to FHA creditworthy borrowers with incomes at or below 120 percent AMI. Given current area home prices, it is expected that some buyers below 80 percent of median income could also be served. Sales to homebuyer will be at a price equal to or less than the cost to acquire and rehabilitate or redevelop the property, including related activity delivery costs and a reasonable developer fee unless the intermediary is a subrecipient, in which case they may recover their direct costs. LMMI homebuyers who purchase and occupy the property as their primary residence may be eligible for homebuyer assistance, in the form of a soft second loan. This soft second loan will be 15 year, no interest, deferred loan, with a third of the loan forgiven at the end of the fifth year, and one tenth of the remaining balance forgiven each year thereafter. Should the homebuyer sell their home, refinance or cash out, or are found to be no longer occupying the home as their primary residence prior to the 15 year period, the balance of



the loan shall be recaptured by the City at that time. In instances where homebuyers are purchasing from NSP3 developers who have received acquisition and or rehab loans, this homebuyer assistance will be net funded by reducing the payoff amount of the developers loan. In such instances no additional NSP investment will be required. Whether net funded or NSP funded, all homebuyer assistance loans will be made according to the Duration or term of assistance and the Continued Affordability provisions described herein.

Buyers purchasing a Move In Ready property will be required to complete at least eight hours of homebuyer education and two hours of pre purchase counseling from a HUD approved counseling agency, and obtain a long term, fixed rate, fully amortizing mortgage in keeping with the requirements of the HUD NSP.

Performance measures will be reported in SF-MIR-FSL-LH25, SF-MIR-FSL-LMMI, SF-MIR-MAN-LH25 and SF-MIR-MAN-LMMI where rehab expenses are reported.

Funds were reallocated to meet draws prior to expenditure deadline. Proposed and actual budgets will be increased as program income becomes available.

Location Description:

The City of Phoenix has established areas of greatest need with priority emphasis given to the following factors. 1. Areas in Phoenix having the greatest percentage of home foreclosures. 2. Areas in Phoenix with the highest percentage of homes financed by a sub prime mortgage related loan. 3. Areas in Phoenix likely to face a significant rise in the rate of home foreclosures.

Activities will be performed within the NSP3 Target Areas within the zip codes 85021, 85029, 85033, 85037, and 85040; the NSP3 Single Family Micro Target Areas within the census tracts 820.08, 1044, 1096.01, 1096.03, and 1160; and or within City approved, strategic revitalization areas, designated as the Neighborhood Investment Areas of Isaac, Garfield, South Phoenix Village, and Village Center.

Activity Progress Narrative:

This activity reflects expenses for housing counseling services to successful homebuyers.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/0	0/0	120/0	0.00

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:	SF-MIR-MAN-LMMI
Activity Title:	Move In Ready Program

Activity Category:
Rehabilitation/reconstruction of residential structures

Project Number:
SF MIR Eligible Use B

Projected Start Date:
01/01/2013

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LMMI

Activity Status:
Completed

Project Title:
Move-In Ready Program

Projected End Date:
12/31/2017

Completed Activity Actual End Date:

Responsible Organization:
Mandalay Communities, Inc.

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$2,659,786.77
Total Budget	\$0.00	\$2,659,786.77
Total Obligated	\$0.00	\$2,659,786.77
Total Funds Drawdown	\$0.00	\$2,659,786.77
Program Funds Drawdown	\$0.00	\$1,420,010.52
Program Income Drawdown	\$0.00	\$1,239,776.25
Program Income Received	\$25,000.00	\$2,837,886.93
Total Funds Expended	\$0.00	\$2,659,786.77
City of Phoenix-NSD	\$0.00	\$0.00
Mandalay Communities, Inc.	\$0.00	\$2,659,786.77
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$2,898,519.00

Activity Description:

December 2017
A new projected close date of 12/31/2017 has been entered and the activity will be marked as completed in the next QPR.

The City or contracted intermediaries such as for profits and or nonprofits procured as contracted developers or performing under subrecipient agreements, will purchase foreclosed or abandoned homes and rehabilitate them in keeping with City standards described in the NSP Action Plan. NSP funds will also pay for allowable rehab costs. This activity will be focused primarily in micro target areas of greatest need so as to produce tangible evidence of neighborhood improvement and to entice homebuyers to purchase newly rehabbed homes. Upon the completion of rehabilitation, homes will be sold to FHA creditworthy borrowers with incomes at or below 120 percent AMI. Given current area home prices, it is expected that some buyers below 80 percent of median income could also be served. Sales to homebuyer will be at a price equal to or less than the cost to acquire and rehabilitate or redevelop the property, including related activity delivery costs and a reasonable developer fee unless the intermediary is a subrecipient, in which case they may recover their direct costs. LMMI homebuyers who purchase and occupy the property as their primary residence may be eligible for homebuyer assistance, in the form of a soft second loan. This soft second loan will be 15 year, no interest, deferred loan, with a third of the loan forgiven at the end of the fifth year, and one tenth of the remaining balance forgiven each year thereafter. Should the homebuyer sell their home, refinance or cash out, or are found to be no longer occupying the home as their primary residence prior to the 15 year period, the balance of the loan shall be recaptured by the City at that time. In instances where homebuyers are purchasing from NSP3 developers who have received acquisition and or rehab loans, this homebuyer assistance will be net



funded by reducing the payoff amount of the developers loan. In such instances no additional NSP investment will be required. Whether net funded or NSP funded, all homebuyer assistance loans will be made according to the Duration or term of assistance and the Continued Affordability provisions described herein.

Buyers purchasing a Move In Ready property will be required to complete at least eight hours of homebuyer education and two hours of pre purchase counseling from a HUD approved counseling agency, and obtain a long term, fixed rate, fully amortizing mortgage in keeping with the requirements of the HUD NSP.

Location Description:

The City of Phoenix has established areas of greatest need with priority emphasis given to the following factors. 1. Areas in Phoenix having the greatest percentage of home foreclosures. 2. Areas in Phoenix with the highest percentage of homes financed by a sub prime mortgage related loan. 3. Areas in Phoenix likely to face a significant rise in the rate of home foreclosures.

Activities will be performed within the NSP3 Target Areas within the zip codes 85021, 85029, 85033, 85037, and 85040; the NSP3 Single Family Micro Target Areas within the census tracts 820.08, 1044, 1096.01, 1096.03, and 1160; and or within City approved, strategic revitalization areas, designated as the Neighborhood Investment Areas of Isaac, Garfield, South Phoenix Village, and Village Center.

Activity Progress Narrative:

No activity this quarter other than the receipt of program income (recaptured DPA).

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	24/21
#Energy Star Replacement	0	119/1
#Additional Attic/Roof	0	24/1
#Efficient AC added/replaced	0	24/1
#Replaced thermostats	0	24/1
#Replaced hot water heaters	0	24/1
#Light Fixtures (indoors)	0	280/1
#Light fixtures (outdoors)	0	63/1
#Refrigerators replaced	0	24/1
#Clothes washers replaced	0	0/1
#Dishwashers replaced	0	24/1
#Low flow toilets	0	55/1
#Low flow showerheads	0	48/1
#Units with bus/rail access	0	21/1
#Units exceeding Energy Star	0	0/1
#Units & other green	0	271/1
# of Substantially Rehabilitated	0	0/1

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	24/21
# of Singlefamily Units	0	24/21

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/0	9/0	24/21	37.50
# Owner Households	0	0	0	0/0	9/0	24/21	37.50

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:	SF-MIR-PHX
Activity Title:	Move In Ready Program

Activity Category:
Rehabilitation/reconstruction of residential structures

Project Number:
SF MIR Eligible Use B

Projected Start Date:
03/09/2011

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LMMI

Activity Status:
Completed

Project Title:
Move-In Ready Program

Projected End Date:
11/01/2017

Completed Activity Actual End Date:

Responsible Organization:
City of Phoenix-NSD

Overall	Apr 1 thru Jun 30, 2020	To Date
Total Projected Budget from All Sources	N/A	\$62,450.25
Total Budget	\$0.00	\$62,450.25
Total Obligated	\$0.00	\$62,450.25
Total Funds Drawdown	\$1,974.02	\$64,424.27
Program Funds Drawdown	\$0.00	\$13,615.09
Program Income Drawdown	\$1,974.02	\$50,809.18
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$62,450.25
City of Phoenix-NSD	\$0.00	\$62,450.25
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

December 2017
Remaining funds have been swept and Activity marked as closed as of November 1, 2017. Activity will be marked as completed in the next QPR.

The City or contracted intermediaries such as for profits and or nonprofits procured as contracted developers or performing under subrecipient agreements, will purchase foreclosed or abandoned homes and rehabilitate them in keeping with City standards described in the NSP Action Plan. NSP funds will also pay for allowable rehab costs. This activity will be focused primarily in micro target areas of greatest need so as to produce tangible evidence of neighborhood improvement and to entice homebuyers to purchase newly rehabbed homes. Upon the completion of rehabilitation, homes will be sold to FHA creditworthy borrowers with incomes at or below 120 percent AMI. Given current area home prices, it is expected that some buyers below 80 percent of median income could also be served. Sales to homebuyer will be at a price equal to or less than the cost to acquire and rehabilitate or redevelop the property, including related activity delivery costs and a reasonable developer fee unless the intermediary is a subrecipient, in which case they may recover their direct costs. LMMI homebuyers who purchase and occupy the property as their primary residence may be eligible for homebuyer assistance, in the form of a soft second loan. This soft second loan will be 15 year, no interest, deferred loan, with a third of the loan forgiven at the end of the fifth year, and one tenth of the remaining balance forgiven each year thereafter. Should the homebuyer sell their home, refinance or cash out, or are found to be no longer occupying the home as their primary residence prior to the 15 year period, the balance of the loan shall be recaptured by the City at that time. In instances where homebuyers are purchasing from NSP3 developers who have received acquisition and or rehab loans, this homebuyer assistance will be net funded by reducing the payoff amount of the developers loan. In such instances no additional NSP investment will be required. Whether net funded or NSP funded, all homebuyer assistance loans will be made according to



the Duration or term of assistance and the Continued Affordability provisions described herein.

Buyers purchasing a Move In Ready property will be required to complete at least eight hours of homebuyer education and two hours of pre purchase counseling from a HUD approved counseling agency, and obtain a long term, fixed rate, fully amortizing mortgage in keeping with the requirements of the HUD NSP.

Performance measures will be reported in SF-MIR-FSL-LH25, SF-MIR-FSL-LMMI, SF-MIR-MAN-LH25 and SF-MIR-MAN-LMMI where rehab expenses are reported.

Location Description:

The City of Phoenix has established areas of greatest need with priority emphasis given to the following factors. 1. Areas in Phoenix having the greatest percentage of home foreclosures. 2. Areas in Phoenix with the highest percentage of homes financed by a sub prime mortgage related loan. 3. Areas in Phoenix likely to face a significant rise in the rate of home foreclosures.

Activities will be performed within the NSP3 Target Areas within the zip codes 85021, 85029, 85033, 85037, and 85040; the NSP3 Single Family Micro Target Areas within the census tracts 820.08, 1044, 1096.01, 1096.03, and 1160; and or within City approved, strategic revitalization areas, designated as the Neighborhood Investment Areas of Isaac, Garfield, South Phoenix Village, and Village Center.

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries 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

