

# Grantee: Phoenix, AZ

## Grant: B-11-MN-04-0505

### July 1, 2021 thru September 30, 2021 Performance

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<b>Grant Number:</b> B-11-MN-04-0505	<b>Obligation Date:</b>	<b>Award Date:</b>
<b>Grantee Name:</b> Phoenix, AZ	<b>Contract End Date:</b>	<b>Review by HUD:</b> Reviewed and Approved
<b>Grant Award Amount:</b> \$16,053,525.00	<b>Grant Status:</b> Active	<b>QPR Contact:</b> Sandra Mendez
<b>LOCCS Authorized Amount:</b> \$16,053,525.00	<b>Estimated PI/RL Funds:</b> \$5,910,279.02	
<b>Total Budget:</b> \$21,963,804.02		

### Disasters:

#### Declaration Number

NSP

### Narratives

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

September 2020 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 SF-MIR-SPV.

Additional funds were budgeted and new PROJECTED CLOSE DATES were reported in: ADM; SF-LandBank; SF-MIR-HoCo; and SF-MIR-PHX.

\*\*\*\*\*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 i

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

fill 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 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 principle

**How Fund Use Addresses Market Conditions:**

September 2020 No changes.  
 \*\*\*\*\* 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 NSP Score 1095306 Multi Family Target 19.05 3463409 North Target 85040 Area 18.01 7046875 North Micro-Target Area 20 6890319 South Phoenix Villages (South Target Area) 19.82 9256225 South Micro-Target Area 20 9057098 West Target Area 19.95 9219146 West Micro-Target Area 20 2987701 Garfield NIA &nbsp;

**How Fund Use Addresses Market Conditions:**

; 20 5137451 &nbsp; Isaac NIA &nbsp; &nbsp; 20 2734741 South Phoenix Villages &

**Ensuring Continued Affordability:**

September 2020 No changes.  
 \*\*\*\*\*

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.

**Procedures for Preferences for Affordable Rental Dev.:**

September 2020 No changes.  
 \*\*\*\*\*

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.

**Definition of Blighted Structure:**

September 2020  
No changes.  
\*\*\*\*\*

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: Unsightly 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 blighted and will follow the allowed abatement action.

**Definition of Affordable Rents:**

September 2020  
No changes.  
\*\*\*\*\*

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:**

September 2020

No changes.

\*\*\*\*\*

December 2017

No changes.

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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:**

September 2020  
No changes.

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.

**Grantee Contact Information:**

Spencer J. Self, NSD Director  
City of Phoenix  
200 W Washington, 4th Floor  
Phoenix, AZ 85003  
Telephone: 602-534-6176  
Facsimile: 602-534-1555  
E-Mail:spencer.self@phoenix.gov

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	\$0.00	\$32,061,077.02
<b>Total Budget</b>	\$0.00	\$21,943,804.02
<b>Total Obligated</b>	\$0.00	\$20,318,409.11
<b>Total Funds Drawdown</b>	\$0.00	\$20,256,666.85
<b>Program Funds Drawdown</b>	\$0.00	\$16,053,525.00
<b>Program Income Drawdown</b>	\$0.00	\$4,203,141.85
<b>Program Income Received</b>	\$58,740.50	\$9,860,019.52
<b>Total Funds Expended</b>	\$0.00	\$20,256,666.85
<b>HUD Identified Most Impacted and Distressed</b>	\$0.00	\$0.00
<b>Other Funds</b>	\$ 0.00	\$ 10,117,273.00
Match Funds	\$ 0.00	\$ 10,117,273.00
Non-Match Funds	\$ 0.00	\$ 0.00

**Funds Expended**

<b>Overall</b>	<b>This Period</b>	<b>To Date</b>
CHRA-Community Housing Resources of Arizona	\$ 0.00	\$ 272,255.46
City of Phoenix-HD	\$ 0.00	\$ 3,392,389.78
City of Phoenix-NSD	\$ 0.00	\$ 5,577,582.27



Cochise Garden Apartments LLC	\$ 0.00	\$ 0.00
FSL--Foundation for Senior Living	\$ 0.00	\$ 3,469,912.25
Mandalay Communities, Inc.	\$ 0.00	\$ 2,820,527.09
PCCR Park Lee, LLC	\$ 0.00	\$ 0.00
Palmcroft Properties LLC	\$ 0.00	\$ 4,724,000.00

## Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
<b>Overall Benefit Percentage</b>	99.99%	.00%	.00%
<b>Minimum Non Federal Match</b>	\$ .00	\$ .00	\$10,117,273.00
<b>Overall Benefit Amount</b>	\$21,203,404.65	\$ .00	\$ .00
<b>Limit on Public Services</b>	\$2,408,028.75	\$ .00	\$ .00
<b>Limit on Admin/Planning</b>	\$1,605,352.50	\$758,278.82	\$681,467.38
<b>Limit on Admin</b>	\$ .00	\$758,278.82	\$681,467.38
<b>Most Impacted and Distressed</b>	\$ .00	\$ .00	\$ .00
<b>Progress towards LH25 Requirement</b>	\$5,490,951.01		\$6,750,556.89

## Overall Progress Narrative:

### Overall Progress Narrative:

As of September 30, 2021, the Phoenix Partners have expended and drawn \$20,256,667, from NSP3, or slightly more than 126 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 multi family 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.

FSL Real Estate Services successfully completed the South Phoenix Village Single Family Infill Redevelopment Project; highlights include the construction of 126 energy efficient homes, the sale of all homes to income eligible buyers, provided \$15,000 in homeownership assistance, and the project generated over \$25.79M in total gross sale proceeds. NSP3 provided the funding for the housing counseling services.

## Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
ADM, Administration and Planning	\$0.00	\$758,278.82	\$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	\$51,680.00	\$0.00
SF MIR Eligible Use B, Move-In Ready Program	\$0.00	\$11,227,446.05	\$7,766,395.30
SF Redevelopment, Redevelopment	\$0.00	\$1,565,394.91	\$0.00

## Activities

**Project # / MF LH25 Eligible Use B / MultiFamily Acquisition/Rehab LH25**



## Grantee Activity Number: MF-Cochise-LH25

### Activity Title: Multi Family Rehab

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

MF LH25 Eligible Use B

**Projected Start Date:**

03/09/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Completed

**Project Title:**

MultiFamily Acquisition/Rehab LH25

**Projected End Date:**

07/09/2014

**Completed Activity Actual End Date:**

**Responsible Organization:**

Cochise Garden Apartments LLC

Overall	Jul 1 thru Sep 30, 2021	To Date
<b>Total Projected Budget from All Sources</b>	\$0.00	\$1,865,816.57
<b>Total Budget</b>	\$0.00	\$1,865,816.57
<b>Total Obligated</b>	\$0.00	\$1,865,816.57
<b>Total Funds Drawdown</b>	\$0.00	\$1,865,816.57
<b>Program Funds Drawdown</b>	\$0.00	\$1,865,816.57
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$50,740.50	\$50,740.50
<b>Total Funds Expended</b>	\$0.00	\$1,865,816.57
City of Phoenix-HD	\$0.00	\$1,865,816.57
Cochise Garden Apartments LLC	\$0.00	\$0.00
<b>Most Impacted and Distressed Expended</b>	\$0.00	\$0.00

**Activity Description:**

Cochise Garden Apartments, now renamed West Eleventh Apartments, was a bank owned, foreclosed property acquired by Cochise Garden Apartments, LLC, an affiliate of Gorman and Company of Wisconsin in January 2012. The property was originally constructed in 1984 and consists of 54 rental housing units. Units range from 1 bedroom, 1 baths to 2 bedrooms, 2 baths. The property provides affordable housing for households at or below 50 percent of the Area Median Income. This activity is for the rehabilitation of the Cochise Garden Apartments with LH25 beneficiaries.

All 54 residential units will serve households at or below 50 percent AMI. Two units were converted to a leasing office and maintenance facility. The Period of Affordability for this property is 30 years with rents not to exceed the HOME rents established by the City of Phoenix Housing Department. The owner is required to repay the City on a cash-flow basis for a term of 30 years with a zero percent interest rate. The developer is also leveraging the NSP funds with a private loan.

Rehabilitation activities are extensive and include repair to foundational flooring; replacement of existing floor covering (carpet to vinyl); replacement of windows and doors; replacement of cabinets and countertops; replacement of plumbing (new toilets and bath fixtures); painting of interior and exterior; accessibility for disabled persons on 5 percent of ground-floor units; and green strategies such as hard surface flooring, low and zero VOC adhesives, Energy Star appliances, low flow toilet and fixtures, low water use plants, and increased shade through the use of landscape screening.

Acquisition and rehabilitation of this property will encourage and enable residents to utilize public transportation, shop, play, and attend school in their neighborhood.



**Location Description:**

Cochise Garden Apartments, now renamed West Eleventh Apartments, is located at 1025 West Cochise Drive, in Phoenix, AZ. The property is located within a half mile of public transportation, a park and a public school. Tract number from the NSP3 Mapping Tool is 04013104502.

**Activity Progress Narrative:**

**Accomplishments Performance Measures**

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# ELI Households (0-30% AMI)	0	0/0
# of Properties	0	1/1

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	54/54
# of Multifamily Units	0	54/54

**Beneficiaries Performance Measures**

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	54/54	0/0	54/54	100.00
# Renter	0	0	0	54/54	0/0	54/54	100.00

**Activity Locations**

No Activity Locations found.

**Other Funding Sources**

No Other Funding Sources Found

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Activity Supporting Documents:** None

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





# Grantee Activity Number: SF-MIR-FSL-LMMI

## Activity Title: Move In Ready Program

**Activity Type:**  
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:**  
FSL--Foundation for Senior Living

Overall	Jul 1 thru Sep 30, 2021	To Date
<b>Total Projected Budget from All Sources</b>	\$0.00	\$3,469,912.25
<b>Total Budget</b>	\$0.00	\$3,469,912.25
<b>Total Obligated</b>	\$0.00	\$3,469,912.25
<b>Total Funds Drawdown</b>	\$0.00	\$3,469,912.25
<b>Program Funds Drawdown</b>	\$0.00	\$1,932,715.22
<b>Program Income Drawdown</b>	\$0.00	\$1,537,197.03
<b>Program Income Received</b>	\$8,000.00	\$3,061,958.60
<b>Total Funds Expended</b>	\$0.00	\$3,469,912.25
City of Phoenix-NSD	\$0.00	\$0.00
FSL--Foundation for Senior Living	\$0.00	\$3,469,912.25
<b>Most Impacted and Distressed Expended</b>	\$0.00	\$0.00

### 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.

This activity will reflect expense to the project that are address specific charges by either the City or the responsible party.

### 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

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Additional Attic/Roof	0	25/1
#Clothes washers replaced	0	0/1
#Dishwashers replaced	0	25/1
#Efficient AC added/replaced	0	25/1
#Energy Star Replacement	0	151/1
#Light fixtures (outdoors)	0	81/1
#Light Fixtures (Indoors)	0	342/1
#Low flow showerheads	0	45/1
#Low flow toilets	0	53/1
# of Properties	0	25/29
# of Substantially Rehabilitated	0	0/1
#Refrigerators replaced	0	25/1
#Replaced hot water heaters	0	25/1
#Replaced thermostats	0	25/1
#Units exceeding Energy Star	0	0/1
#Units with bus/rail access	0	22/1
#Units with other green	0	241/1

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	25/29
# of Singlefamily Units	0	25/29

### 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	6/0	25/29	24.00
# Owner	0	0	0	0/0	6/0	25/29	24.00

### Activity Locations

No Activity Locations found.



**Other Funding Sources**

No Other Funding Sources Found

**Other Funding Sources Budgeted - Detail**

**No Other Match Funding Sources Found**

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**Activity Supporting Documents:** None

