

Grantee: Seminole County, FL

Grant: B-11-UN-12-0018

July 1, 2021 thru September 30, 2021 Performance

Grant Number:

B-11-UN-12-0018

Obligation Date:**Contract End Date:**

03/10/2014

Award Date:**Review by HUD:**

Reviewed and Approved

Grant Award Amount:

\$3,995,178.00

Grant Status:

Active

QPR Contact:

No QPR Contact Found

LOCCS Authorized Amount:

\$3,995,178.00

Estimated PI/RL Funds:

\$2,604,345.00

Total Budget:

\$6,599,523.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Summary of Distribution and Uses of NSP Funds:

Activity

Budget

Purchase, Rehabilitate, and Rent, Resale or Resale under a Lease-Purchase Agreement

\$3,595,661

Planning and Administration

\$399,517

Total

\$3,995,178

How Fund Use Addresses Market Conditions:

In order to identify the geographic areas both with the greatest need and with the highest potential for impact within the county, HUD foreclosure and vacancy related data was obtained and broken down by city and neighborhood. Neighborhoods (Census Tract subsets) with high calculated HUD NSP3 Foreclosure Need Scores were identified. Areas with a HUD NSP3 Foreclosure Need Score of 17 to 20 were reviewed by Community Development Division staff in order to gauge the composition and conditions of the homes in the areas, and MLS listings were used to identify the amount of housing units for sale with a focus on REO properties. The MyFloridahomesMLS.com web-site was also used to determine an approximate number and price of homes for sale. To continue to provide impact to Seminole County and respond to the increased activity in the real estate market, additional vicinities have been identified to meet the estimated acquisition goals stated herein. Based on the previously approved Action Plan, CD Staff utilized criteria to identify additional vicinities for resale which gave considerable consideration to areas with greater marketability and demand to increase the chance of success during resale of the units. Staff also considered areas that may not be typically accessible by families eligible to participate in NSP3. Several factors were used which included the number of housing units available for acquisition, access to public facilities and transportation, proximity to schools and their associated rankings, age of homes in the area, crime statistics, and input from citizens on the NSP waiting list and during NSP seminars held in the community. As the program has progressed, the previously approved areas of greatest need are experiencing rising sales values due to the reduction in the amount of foreclosed, short sale, and vacant inventory. Staff has determined the need to add additional neighborhoods to provide the same improvement across a wider area. After allowing for Planning and Administrative activity funding, a little under \$3.6 million will be available for NSP3 target area projects or approximately \$150,000 per completed unit. Based on the County's estimates, an average of \$150,000 is a sufficient amount to acquire, rehabilitate, and resell/rent each of the units. The County is estimating that it will be able to acquire, rehabilitate, and redevelop between 25 and 30 units with the \$3,595,661 NSP3 Grant. Through the research highlighted above, Seminole County will designate the following as NSP3 target areas: Current Approved Areas · The Sterling Meadows vicinity area (21100). The Alafaya Woods vicinity area (21311, 21309). The Deer Run area (22106, 22105, 22104) · Winter Springs vicinity (21401, 21404) Sanlando vicinity (21608, 21901) Additional Target Areas (Resale) · Sunland Estates vicinity area (21705) · West Altamonte vicinity area (20903) The target areas selected were added to the original target areas to combat market conditions which decreased the amount of units available for acquisition. These include increasing sales prices, banks unwillingness to accept conditions of the purchase contracts and NSP requirements, as well as being outbid when placing offers on properties. In addition, these target areas contain REO properties which have shorter acquisition times. The additional locations continue to be in desirable areas and contain typically larger housing units



How Fund Use Addresses Market Conditions:

Previously approved NSP1 areas of greatest need/target areas are being added to provide spending flexibility to draw the remaining funds in compliance with NSP regulatory requirements and HUD closeout procedures.

Additional target areas:

- Sanford Area (NSP1 Maps 4 through 8, and 17) excluding Census tract 20401
- Longwood-Winter Springs-Casselberry Area (NSP1 Maps 9 through 12, and 19)
- Altamonte Area (NSP1 Maps 13 through 15, and 20)
- Winter Park Area (NSP1 Map 16)
- Oviedo (NSP1 Map 18)

The City of Sanford received an NSP3 Allocation from HUD. Therefore, census tract 20401 is excluded from the Sanford Area areas of greatest need (AGN).

Ensuring Continued Affordability:

Seminole County will use Recapture as the affordability mechanism for all NSP assisted purchases. Units with homebuyer assistance of \$40,000 or less will be required to adhere to the Affordability Period for 10 years at which time the applicable deferred Note and Mortgage at a zero percent interest will be forgiven. For homebuyers that receive assistance of \$40,001 and higher will be required to adhere to the Affordability Period for 20 years at which time the applicable deferred Note and Mortgage will be forgiven at a zero percent interest.

Homebuyers who receive first mortgage financing from Habitat for Humanity, will be required to adhere to the Affordability Period for 20 years as assistance will always exceed \$40,001. Habitat may originate forgivable second mortgage assistance on an as needed basis, consistent with the terms of Seminole County’s forgivable second mortgage loan available to non-Habitat purchasers.

For rental properties, a Note and Mortgage at a zero percent interest will be executed for an amount equal to the total development costs, as well as Restrictive Use Covenants imposed to ensure that all renters of NSP rental housing will be Low, Moderate, or Middle Income upon initial occupancy for a period of 20 years, including certain units set aside only for Low Income tenants.

In all of the above, half way through the affordability period, 50% of the Note and Mortgage will be forgiven.

Definition of Blighted Structure:

A “blighted structure” is one which exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and/or public welfare.

Definition of Affordable Rents:

Units will be set-aside for low income, moderate income, and middle income households. Rents for all income eligible households will be set at 30% of the household income as determined by a Part 5 income certification.

Housing Rehabilitation/New Construction Standards:

The County’s NSP Housing Rehabilitation Standards will be used (available online at http://www.seminolecountyfl.gov/comsrvs/NSP3/NSPDocuments_Reports.aspx). All gut rehabilitation and new construction will meet the standard for Energy Star Qualified New Homes and the American Society of Heating , Refrigerating , and Air-Conditioning Engineers Standard 90.1-2004, Appendix G plus 20%. All other rehabilitation will meet these standards to the extent applicable to the rehabilitation work undertaken, e.g. replace older obsolete products and appliances with Energy Star-46 labeled products. Water efficient toilets, showers, and faucets, such as those with the WaterSense label, will be installed when replaced. Where applicable, housing units will be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, fires).

Vicinity Hiring:

To the maximum extent feasible, developers, contractors, and/or subrecipients used to implement the NSP3 activities will be located within the three selected target areas. In addition, to the maximum extent feasible, developers, contractors, and/or subrecipients will hire employees and small businesses located in the selected target area.

Procedures for Preferences for Affordable Rental Dev.:

Under all circumstances, rents for units dedicated to low income tenants will not exceed 65% of the established and current Fair Market Rent (FMR), as posted on www.hud.gov, less the current, appropriate, and respective Utility Allowance, as established by the respective jurisdictional housing authority.

Grantee Contact Information:

NSP3 Program Administrator Contact Information

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Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$0.00	\$6,108,052.70
Total Budget	\$0.00	\$6,108,052.70
Total Obligated	\$0.00	\$6,108,052.70



Total Funds Drawdown	\$0.00	\$5,487,275.97
Program Funds Drawdown	\$0.00	\$3,900,897.11
Program Income Drawdown	\$0.00	\$1,586,378.86
Program Income Received	\$0.00	\$2,289,712.29
Total Funds Expended	\$0.00	\$5,800,705.45
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
Seminole County	\$ 0.00	\$ 5,800,705.45

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$6,070,433.90	\$.00	\$.00
Limit on Public Services	\$599,276.70	\$.00	\$.00
Limit on Admin/Planning	\$399,517.80	\$528,482.00	\$500,990.53
Limit on Admin	\$.00	\$528,482.00	\$500,990.53
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$1,649,880.75		\$1,386,895.09

Overall Progress Narrative:

During the quarter, Seminole County had no new acquisitions and no new submittals were received from the National Community Stabilization Trust.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP3-001, Acquisition, Rehab, Rent, or Resale	\$0.00	\$5,579,570.70	\$3,723,667.27
NSP3-003, Planning and Administration	\$0.00	\$619,952.30	\$177,229.84
NSP3-004, Purchase of Vacant Land for Redevelopment or	\$0.00	\$0.00	\$0.00

