

Grantee: Deerfield Beach, FL

Grant: B-08-MN-12-0005

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0005

Obligation Date:**Grantee Name:**

Deerfield Beach, FL

Award Date:**Grant Amount:**

\$2,005,699.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

Properties abandoned due to foreclosure

Recovery Needs:

Will serve the following City of Deerfield Beach areas of greatest need:

50% or below of AMI identified by census tracts 102, 103.01, 103.03, 103.04, 104.02, 104.03, 107.01, 107.02

51% to 120% of AMI identified by census tracts 101.01, 101.02, 102, 103.01, 103.03, 104.0, 104.01, 104.02, 104.03, 104.04, 107.01 & 107.02

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$2,005,699.00

Total CDBG Program Funds Budgeted

N/A

\$2,005,699.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$782,948.90

\$782,948.90

Expended CDBG DR Funds

\$107,483.96

\$108,670.17

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$33.33
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$300,854.85	\$0.00
Limit on Admin/Planning	\$200,569.90	\$17,428.31
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

During this quarter NSP acquisition activities were successful, our overall goal is 6 properties we contracted on 3 and closed on 2 - 1 scheduled for rehab the other for demo; both are for the 25% set aside. The third property was scheduled for 10/7/09 closing.

Our overall strategy has worked well to date, we have established cooperative relationships with several Asset Managers, Lenders and Real Estate Brokers who are supportive of the NSP plans and have afforded us priority access to properties as a result.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$2,005,828.10	\$0.00	\$200,569.90	\$0.00
2, Acquisition & Rehab of foreclosed properties	\$1,590,000.00	\$0.00	\$1,590,000.00	\$0.00
3, Financing Mechanism	\$214,870.90	\$0.00	\$215,129.10	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	DF05A
Activity Title:	Program Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

1

Project Title:

Administration

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

N/A

Responsible Organization:

City of Deerfield Beach

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$200,569.90
Total CDBG Program Funds Budgeted	N/A	\$200,569.90
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$200,569.90	\$200,569.90
Expended CDBG DR Funds	\$16,242.10	\$17,428.31
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

City of Deerfield Beach planning and administration of the NSP program and all related activities

Location Description:

Community Development Division offices located at 533 South Dixie Highway, Suite #101, Deerfield Beach, FL 33441

Activity Progress Narrative:

With staff person in place NSP1 activities increased and acquisition efforts began during this quarter. Expended funds include salary, office equipment and supplies needed for the position. Staff also had the opportunity to attend the FHC 21st Annual Conference which provided an opportunity to learn from and interact with other Grant Recipients.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number: **DF05AQ** **Acquisition and rehab of Single Family for Resale** **Activity Title:**

Activity Category:

Acquisition - buyout of residential properties

Project Number:

2

Activity Status:

Planned

Project Title:

Acquisition & Rehab of foreclosed properties

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Deerfield Beach

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$364,758.00
Total CDBG Program Funds Budgeted	N/A	\$364,758.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$182,379.00	\$182,379.00
Expended CDBG DR Funds	\$91,241.86	\$91,241.86
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City of Deerfield Beach will purchase foreclosed properties in areas of greatest need 50% or below AMI at a discounted price and rehabilitate/redevelop for resale to First Time Home Buyers

Location Description:

City of Deerfield Beach areas of greatest need identified in census tracts:102, 103.01, 103.03, 103.04, 104.02, 104.03, 107.01 and 107.02

Activity Progress Narrative:

Contracted and closed on two of the three properties proposed for the low income 25% set aside. The first home closed on 9/17/09 listed at \$60,000 and purchased for \$54,450 the second listed at \$72,500, purchased for \$40,000. These are rehab projects on which work is scheduled to begin within the next 30 days (4th quarter)

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	2/3
# of housing units	0	0	2	0/0	0/0	2/3
# of Households benefitting	2	0	2	2/3	0/0	2/3

Activity Locations

Address	City	State	Zip
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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:	DF05AQ1
Activity Title:	Acquisition and rehab of Single Family for Resale

Activity Category:

Acquisition - buyout of residential properties

Activity Status:

Planned

Project Number:

2

Project Title:

Acquisition & Rehab of foreclosed properties

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Deerfield Beach

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,225,242.00
Total CDBG Program Funds Budgeted	N/A	\$1,225,242.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$400,000.00	\$400,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City of Deerfield Beach will purchase foreclosed properties in areas of greatest need \geq 51% AMI at a discounted price and rehabilitate/redevelop for resale to First Time Home Buyers

Location Description:

City of Deerfield Beach areas of greatest need identified in census tracts: 101.01, 101.02, 102, 103.01, 103.03, 104, 104.01, 104.02, 104.03, 104.04, 107.01 and 107.02

Activity Progress Narrative:

Although we contracted on another property during this quarter we were not able to close on the home until 10/7/09 therefore the expended funds for this activity will not be reported until 4th quarter ending. The list price was \$62,500 our accepted offer was \$55,000

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/3
# of housing units	0	0	1	0/0	0/0	1/3

# of Households benefitting	0	1	1	0/0	1/3	1/3
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Activity Locations

Address	City	State	Zip
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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: DF05DA

Activity Title: Downpayment Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

3

Project Title:

Financing Mechanism

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Deerfield Beach

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$136,666.75
Total CDBG Program Funds Budgeted	N/A	\$136,666.75
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

First Time Home Buyers will be eligible for soft 2nd mortgage subsidies subject to recapture and affordability provisions. The money will be sure for downpayment and closing cost assistance to make the home affordable for Very Low income persons

Location Description:

City of Deerfield Beach areas of greatest need identified in census tracts: 102, 103.01, 103.03, 104.02, 104.03, 107.01 and 107.02

Activity Progress Narrative:

No progress to report on this activity since we are still in the acquisition and rehab phase of our program.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/3
# of Households benefitting	0	0	0	0/3	0/0	0/3

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:	DF05DA1
Activity Title:	Downpayment assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

3

Projected Start Date:

03/02/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Financing Mechanism

Projected End Date:

09/02/2010

Responsible Organization:

City of Deerfield Beach

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$78,462.35
Total CDBG Program Funds Budgeted	N/A	\$78,462.35
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

First Time Home Buyers will be eligible for soft 2nd mortgage subsidies subject to recapture and affordability provisions. The money will be used for down payment and closing cost assistance to make the home affordable for Low and Moderate Income persons.

Location Description:

City of Deerfield Beach areas of greatest need identified in census tracts: 101.01, 101.02, 102, 103.01, 103.03,104.0, 104.01, 104.02, 104.03, 104.04, 107.01 and 107.02

Activity Progress Narrative:

No progress to report on this activity since we are still in the acquisition and rehab phase of our program.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/3
# of Households benefitting	0	0	0	0/0	0/3	0/3

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
