

Grantee: Plantation, FL

Grant: B-08-MN-12-0023

October 1, 2011 thru December 31, 2011 Performance Report



Grant Number:

B-08-MN-12-0023

Obligation Date:**Award Date:****Grantee Name:**

Plantation, FL

Contract End Date:

03/02/2013

Review by HUD:

Reviewed and Approved

Grant Amount:

\$2,016,309.00

Grant Status:

Active

QPR Contact:

Patrick Haggerty

Estimated PI/RL Funds:

\$1,379,240.89

Total Budget:

\$3,395,549.89

Disasters:**Declaration Number**

No Disasters Found

Narratives**Areas of Greatest Need:**

The State of Florida has been especially hard hit by the downturn in the housing market. The City of Plantation has not been immune to this crisis. Foreclosures in the City are well above the national average. The hardest hit areas within the City have a foreclosure rate above 8%, some as high as an estimated 10.8%. When the City submitted our application, there were well over 200 foreclosures in the City. An increase in future foreclosures is expected as high cost loans were utilized at a rate of at least 35% of all loans in several targeted neighborhoods in the City. While the damage can already be seen in the number of foreclosed homes currently on the market, it is beneficial that the City address these problems currently. The housing crisis will continue as more and more homeowners lose jobs, have their salaries cut and adjustable mortgages reset.

Distribution and and Uses of Funds:

In Plantation, the target areas for the Neighborhood Stabilization Program were developed pursuant to the Housing and Economic Recovery Act of 2008 as outlined below: Greatest percentage of home foreclosures; Highest percentage of homes financed by a subprime mortgage related loan; and Areas identified as the most likely to face a significant rise in the rate of home foreclosures. Based on the NSP established criteria, the City of Plantation will initially target the neighborhoods of Park East and Mirror Lakes. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas. The City of Plantation utilized the following data sources for this analysis: Broward County Property Appraisers Office HUD NSP Data from HUD User Website Percentage of Foreclosures Utilizing data provided by HUD, the City looked at data from FY 2007 to the first half of FY 2008. The data was broken down by census tracts and ranged from 5.9% to 10.8% estimated foreclosures. The City analyzed the data and established 8.0% or higher in determining which areas to prioritize. Park East, Country Club Estates, Central Plantation and Mirror Lakes were the highest ranging from 8.9% to 10.8% estimated foreclosures. Subprime (High-Cost) Loans The City utilized Home Mortgage Disclosure Act (HMDA) data provided by U.S. Department of Housing and Urban Development (HUD) to determine areas that contained the highest percentage of homes financed by a subprime mortgage loan. The County analyzed the data and established a minimum high cost loan rate of 35% or higher in determining which areas to prioritize. Park East, Country Club Estates, Central Plantation and Mirror Lakes were identified in this process. Areas at Risk Using HUD's Foreclosure and Abandonment Risk Scoring System, the City identified the areas of greatest need that will likely face a significant rise in the rate of home foreclosures. The City analyzed the data and established an estimated abandonment foreclosure risk score of 7.85 in determining which areas to prioritize. Park East, Country Club Estates, Central Plantation and Mirror Lakes were identified in this process. Identified Program Target Areas The NSP Allocation will initially focus on two (2) target areas, Park East and Mirror Lakes, pursuant to the NSP criteria to create a significant impact for the hardest hit neighborhoods in the community. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas.

Definitions and Descriptions:**Low Income Targeting:**

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$3,266,197.43
Total Budget	\$1,159,114.55	\$3,266,197.43
Total Obligated	\$1,077,912.92	\$3,094,221.92
Total Funds Drawdown	\$126,823.63	\$2,906,976.50
Program Funds Drawdown	\$83,810.36	\$1,623,749.30
Program Income Drawdown	\$43,013.27	\$1,283,227.20
Program Income Received	\$0.00	\$1,174,824.14
Total Funds Expended	\$126,823.63	\$1,664,290.27
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$302,446.35	\$0.00
Limit on Admin/Planning	\$201,630.90	\$183,782.70
Limit on State Admin	\$0.00	\$183,782.70

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$504,077.25	\$635,990.72

Overall Progress Narrative:

During this quarter \$7,063.11 was utilized to pay salaries of City of Plantation employees assisting in administering the NSP1 program. All of the funding came from program income.

Rehabilitation costs for resale properties this quarter included holding costs and contractor's fees for 4401 NW 5th Place, 208 NW 43rd Avenue, 4876 NW 6th Street and 4885 NW 6th Court.

Depending on current sales, further acquisition is currently on hold. The City and BAND will reconsider future acquisition as soon as acquired properties are sold.

As the City has reached its goal of acquiring three properties for rental, BAND will not be acquiring any more



properties for rental.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Residential Acquisition	\$0.00	\$1,572,381.26	\$1,129,270.92
2, Residential Rehabilitation	\$83,810.36	\$1,401,733.29	\$420,686.87
5, Planning and Administration	\$0.00	\$201,309.00	\$73,791.51



Activities

Grantee Activity Number:	P-21A
Activity Title:	Program Administration

Activity Category:

Administration

Project Number:

5

Projected Start Date:

03/02/2009

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Planning and Administration

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Plantation

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2011

N/A

To Date

\$173,014.15

Total Budget

\$0.00

\$173,014.15

Total Obligated

\$0.00

\$136,309.00

Total Funds Drawdown

\$7,063.11

\$155,487.85

Program Funds Drawdown

\$0.00

\$45,496.66

Program Income Drawdown

\$7,063.11

\$109,991.19

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$7,063.11

\$50,087.47

 City of Plantation

\$7,063.11

\$50,087.47

Match Contributed

\$0.00

\$0.00

Activity Description:

Overall program administration of the Neighborhood Stabilization Program.

Location Description:

Activity Progress Narrative:

During this quarter \$7,063.11 was utilized to pay salaries of City of Plantation employees assisting in administering the NSP1 program. All of the funding came from program income.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.



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



Grantee Activity Number:	P-21A2
Activity Title:	Program Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

5

Project Title:

Planning and Administration

Projected Start Date:

03/02/2009

Projected End Date:

09/01/2010

Benefit Type:

()

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

BAND

Overall

	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$28,294.85
Total Budget	\$0.00	\$28,294.85
Total Obligated	\$0.00	\$65,000.00
Total Funds Drawdown	\$0.00	\$28,294.85
Program Funds Drawdown	\$0.00	\$28,294.85
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$28,294.85
Total Funds Expended	\$0.00	\$28,294.85
BAND	\$0.00	\$28,294.85
Match Contributed	\$0.00	\$0.00

Activity Description:

Overall program administration of NSP activities.

Location Description:

Activity Progress Narrative:

Administrative funds have not and will not be paid to BAND.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.



Activity Locations

Address	City	County	State	Zip	Status / Accept
			Florida	-	Not Validated / N

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: PP-14A

Activity Title: Single family rehab for ownership

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Residential Rehabilitation

Projected Start Date:

03/02/2009

Projected End Date:

09/01/2010

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

BAND

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2011

N/A

To Date

\$1,040,809.62

Total Budget

\$554,353.12

\$1,040,809.62

Total Obligated

\$599,067.74

\$884,067.74

Total Funds Drawdown

\$119,700.52

\$884,067.74

Program Funds Drawdown

\$83,810.36

\$329,714.62

Program Income Drawdown

\$35,890.16

\$554,353.12

Program Income Received

\$0.00

\$507,009.15

Total Funds Expended

\$119,700.52

\$365,604.78

 BAND

\$119,700.52

\$365,604.78

Match Contributed

\$0.00

\$0.00

Activity Description:

The NSP program will rehabilitate both single family and multi-family residential properties. Costs of the rehabilitation can include labor, materials, supplies, permits, lead paint assessment, abatement and clearance, barrier removal, energy efficient measures asbestos removal and program delivery. Rehabilitation projects involving one or more units in a multi-unit building owned as a condominium, will be limited to the particular unit(s) and will not involve rehabilitation of portions of the property that are held in common ownership. Housing units acquired through the use of NSP funds will require rehabilitation in most cases. The City will provide NSP funds for housing rehabilitation to bring the housing units up to the City's Minimum Housing Code. Funding will be provided through a secured lien on the property at 0% interest.

Location Description:

The NSP Allocation will initially focus on two (2) target areas, Park East and Mirror Lakes, pursuant to the NSP criteria to create a significant impact for the hardest hit neighborhoods in the community. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas.

Activity Progress Narrative:

Rehabilitation costs for this quarter included holding costs and contractor's fees for 4401 NW 5th Place, 208 NW 43rd Avenue, 4876 NW 6th Street and 4885 NW 6th Court.

Accomplishments Performance Measures

This Report Period

Cumulative Actual Total / Expected

Total

Total



# of Properties	0	5/7
-----------------	---	-----

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	5/7
# of Singlefamily Units	0	5/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	1/0	1/3	2/7	100.00
# Owner Households	0	0	0	1/0	1/3	2/7	100.00

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: PP-14G

Activity Title: Single family Acquisition for ownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

03/02/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Residential Acquisition

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

BAND

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2011

N/A

To Date

\$1,388,088.09

Total Budget

\$302,095.88

\$1,388,088.09

Total Obligated

\$176,179.63

\$1,201,179.63

Total Funds Drawdown

\$0.00

\$1,201,179.63

Program Funds Drawdown

\$0.00

\$899,083.75

Program Income Drawdown

\$0.00

\$302,095.88

Program Income Received

\$0.00

\$452,508.12

Total Funds Expended

\$0.00

\$899,083.75

BAND

\$0.00

\$899,083.75

Match Contributed

\$0.00

\$0.00

Activity Description:

The City, through a non-profit organization, will work with lenders to acquire homes that have been foreclosed and are on the lender's or investor's current inventory. Once foreclosed properties have been identified in the target areas, the City will negotiate with the lender(s) to obtain the maximum reasonable discount for use in the program. Except as set forth below, the average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 15 percent. After the City develops a list of approved participants via the RFQ process and has obtained listing of negotiated available lender owned properties, a qualified and approved Housing Partner, will be provided listings of available properties in the targeted areas identified by the City. The City will provide funding for the rehabilitation of the property at 0% interest for one year, if sold to an eligible homebuyer after rehabilitation. The City will limit the number of properties that the Housing Partners can obtain based on their capacity. The City will notify approved Housing Partners of the homes to be acquired and limit the number that can be acquired by any one agency based on their capacity. Single family units assisted under this activity will have a recorded mortgage. Program income received from the sale or rental of assisted units will be recycled for eligible NSP activities. The City will allow and pay for development fees that are fair and reasonable as part of the acquisition and rehabilitation process. Development fees and other soft/project related costs associated with the acquisition and rehabilitation shall be considered Program Delivery type costs and will be charged to the individual projects assisted. All housing acquired through this program must meet all local building codes (including the South Florida Building Code and ordinances pertaining to providing housing that is decent, safe, sanitary and fit for habitation. Individual Transactions - If an abandoned or foreclosed-upon home or residential property is to be sold to an individual as a primary residence, no profit may be earned on such sale.

Location Description:

The NSP Allocation will initially focus on two (2) target areas, Park East and Mirror Lakes, pursuant to the NSP criteria to create a significant impact for the hardest hit neighborhoods in the community. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas.



Activity Progress Narrative:

Depending on current sales, further acquisition is currently on hold. The City and BAND will reconsider future acquisition as soon as acquired properties are sold.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		7/7	
# of buildings (non-residential)	0		0/0	
# of Parcels acquired by	0		0/0	
# of Parcels acquired by admin	0		0/0	
# of Parcels acquired voluntarily	0		0/0	
Total acquisition compensation to	0		601784/150000	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		7/7	
# of Singlefamily Units	0		7/7	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	2/0	2/3	4/7	100.00
# of Persons	0	0	0	3/0	6/0	9/0	100.00
# Owner Households	0	0	0	2/0	2/3	4/7	100.00

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:	PR-14A LH25%
Activity Title:	Rehabilitation of single family units

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
2

Project Title:
Residential Rehabilitation

Projected Start Date:
03/02/2009

Projected End Date:
09/01/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
BAND

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$394,141.55
Total Budget	\$302,665.55	\$394,141.55
Total Obligated	\$302,665.55	\$517,665.55
Total Funds Drawdown	\$60.00	\$396,097.26
Program Funds Drawdown	\$0.00	\$90,972.25
Program Income Drawdown	\$60.00	\$305,125.01
Program Income Received	\$0.00	\$13,000.00
Total Funds Expended	\$60.00	\$91,032.25
BAND	\$60.00	\$91,032.25
Match Contributed	\$0.00	\$0.00

Activity Description:

The approved not-for-profit Housing Partner will acquire foreclosed properties to be assembled and deeded to them. The Housing Partner will redevelop the properties for rental or resale. The rental properties will be managed by the not-for-profit, they will be required to assure that the properties remain affordable through the program for at least the term of the agreement. The City will ensure a 20 year affordability period, which meets the minimum HOME affordability requirement, through a deed restriction with the not-for-profit organization.

Location Description:

The NSP Allocation will initially focus on two (2) target areas, Park East and Mirror Lakes, pursuant to the NSP criteria to create a significant impact for the hardest hit neighborhoods in the community. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas.

Activity Progress Narrative:

The \$60, all of it program income, was for lawn mowing at 8 NW 42nd Terrace. As the City has reached its goal of acquiring three properties for rental, BAND will not be rehabilitating any more properties for rental.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	2/3



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/3
# of Singlefamily Units	0	2/3

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/3	0/0	0/3	0
# Renter Households	0	0	0	0/2	0/0	0/2	0

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:	PR-14G LH25%
Activity Title:	Acquisition of single family units

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

03/02/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Residential Acquisition

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

BAND

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$241,849.17
Total Budget	\$0.00	\$241,849.17
Total Obligated	\$0.00	\$290,000.00
Total Funds Drawdown	\$0.00	\$241,849.17
Program Funds Drawdown	\$0.00	\$230,187.17
Program Income Drawdown	\$0.00	\$11,662.00
Program Income Received	\$0.00	\$174,012.02
Total Funds Expended	\$0.00	\$230,187.17
BAND	\$0.00	\$230,187.17
Match Contributed	\$0.00	\$0.00

Activity Description:

The City, through a non-profit organization, will work with lenders to acquire homes that have been foreclosed and are on the lender's or investor's current inventory. Once foreclosed properties have been identified in the target areas, the City will negotiate with the lender(s) to obtain the maximum reasonable discount for use in the program. Except as set forth below, the average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 15 percent. After the City develops a list of approved participants via the RFQ process and has obtained listing of negotiated available lender owned properties, a qualified and approved Housing Partner, will be provided listings of available properties in the targeted areas identified by the City. The City will acquire the properties and deed those best suited for rental to the winning non-profit organization. The City will limit the number of properties that the Housing Partner can obtain based on their capacity.

Location Description:

The NSP Allocation will initially focus on two (2) target areas, Park East and Mirror Lakes, pursuant to the NSP criteria to create a significant impact for the hardest hit neighborhoods in the community. Other neighborhoods, including but not limited to, Central Plantation, Plantation Park, Plantation Historic District, and Country Club Estates may be considered based on response in the initial target areas.

Activity Progress Narrative:

As the City has reached its goal of acquiring three properties for rental, BAND will not be acquiring any more properties for rental.

Accomplishments Performance Measures

This Report Period	Cumulative Actual Total / Expected
Total	Total



# of Properties	0	3/3
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/0
Total acquisition compensation to	0	98800/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	3/3
# of Singlefamily Units	0	3/3

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/3	0/0	0/3	0

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	

