

**Grantee: Seminole County, FL**

**Grant: B-08-UN-12-0018**

**July 1, 2009 thru September 30, 2009 Performance Report**

**Grant Number:**

B-08-UN-12-0018

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

Seminole County, FL

**Award Date:****Grant Amount:**

\$7,019,514.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Reviewed and Approved

**Submitted By:**

No Submitter Found

**Disasters:****Declaration Number**

NSP

**Plan Description:****Recovery Needs:****Overall****Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$758,506.40

\$1,333,590.32

\$758,506.40

\$0.00

\$0.00

\$0.00

**To Date**

\$7,019,514.00

\$7,019,514.00

\$758,506.40

\$1,333,590.32

\$758,506.40

\$0.00

\$0.00

\$0.00

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,052,927.10	\$0.00
Limit on Admin/Planning	\$701,951.40	\$0.00
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

### Overall Progress Narrative:

During the July through September 2009 period, all Seminole County NSP activities were evaluated to determine how each of the activities was progressing towards their scheduled goals. As a result of the evaluation, activity budgets were adjusted in October for two of the NSP activities and a Substantial Amendment concerning the NSP is being drafted for submission in the December 2009 or January 2010 timeframe.

Our evaluation revealed that the financing mechanism activity is not experiencing the demand we had anticipated. NSP assisted buyers are in competition with cash ready individuals and private investors to purchase move-in ready properties. Clients that originally signed-on for the financing mechanism activity are opting to move into the acquisition/rehab/resale activities.

The Acquisition/Rehab/Resale activity is slightly behind schedule. A larger than expected number of clients that were on the County's First Time Homebuyers' Assistance waiting list dropped out of the program due to their inability to secure credit, rethinking homeownership, and/or job loss/retention concerns. The activity vendors have been successful in recruiting potential clients.

The Acquisition/Rehab for Rental activity is progressing ahead of schedule. Due to the progress, \$685,000 of funds was moved from the financing mechanism activity to the rental activities. The funding increase has resulted in the number of units to be funded from the rental activities to be increased from 18 to 24.

## Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, Acquisition/Rehab/Resale	(\$1,510,000.00)	\$0.00	\$3,007,563.00	\$0.00
002, Acquisition/Rehab for Rental	\$0.00	\$758,506.40	\$1,800,000.00	\$758,506.40
003, Administration	\$701,951.00	\$0.00	\$701,951.00	\$0.00
04, Financing Mechanisms	\$1,510,000.00	\$0.00	\$1,510,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

## Activities

**Grantee Activity Number:** 0001

**Activity Title:** Soft Second Mortgage Assistance

**Activity Category:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

04

**Project Title:**

Financing Mechanisms

**Projected Start Date:**

06/01/2009

**Projected End Date:**

12/31/2010

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Seminole County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$825,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$825,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$50,000.00	\$50,000.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Purchase subsidies in the form of soft 2nd mortgages in the NSP Program.

**Location Description:**

NSP Target areas

**Activity Progress Narrative:**

One moderate income household was assisted in the amount of \$50,000.00. Funds were drawn down to cover the assistance in October 2009. An additional unit is under contract and will close in October 2009. The financing mechanism activity is not experiencing the demand we had anticipated. NSP assisted buyers are in competition with cash ready individuals and private investors to purchase move-in ready properties. Clients that originally signed-on for the financing mechanism activity are opting to move into the acquisition/rehab/resale activities.

**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	0/15

**Activity Locations**

**Address**

100 Wild Elm Ct.

**City**

Sanford

**State**

NA

**Zip**

32773

**Other Funding Sources Budgeted - Detail**

**No Other Match Funding Sources Found**

**Other Funding Sources**

**Amount**

NSP	\$0.00
Total Other Funding Sources	\$0.00

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<b>Grantee Activity Number:</b>	<b>001a</b>
<b>Activity Title:</b>	<b>Acquisition for Resale</b>

<b>Activity Category:</b> Acquisition - general	<b>Activity Status:</b> Planned
<b>Project Number:</b> 001	<b>Project Title:</b> Acquisition/Rehab/Resale
<b>Projected Start Date:</b> 06/01/2009	<b>Projected End Date:</b> 07/31/2011
<b>National Objective:</b> NSP Only - LMMI	<b>Responsible Organization:</b> Seminole County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,632,563.00
Total CDBG Program Funds Budgeted	N/A	\$2,632,563.00
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:**

Acquisition of foreclosed properties to be used in the resale NSP Program

**Location Description:**

target areas for the NSP Program

**Activity Progress Narrative:**

Four units were acquired at the very end of the quarter. Funds to cover the acquisitions were drawn down in October 2009.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/25

**Activity Locations**

Address	City	State	Zip
340 Conch Key	Sanford	NA	32771
122 Mayfield	Sanford	NA	32771
3012 Nicholson	Winter Park PO	NA	32792
116 Orion Way	Sanford	NA	32773

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

<b>Grantee Activity Number:</b>	<b>001b</b>
<b>Activity Title:</b>	<b>Rehabilitation of foreclosed properties</b>

#### Activity Category:

Rehabilitation/reconstruction of residential structures

#### Activity Status:

Planned

#### Project Number:

001

#### Project Title:

Acquisition/Rehab/Resale

#### Projected Start Date:

07/01/2009

#### Projected End Date:

07/31/2010

#### National Objective:

NSP Only - LMMI

#### Responsible Organization:

Seminole County

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$375,000.00
Total CDBG Program Funds Budgeted	N/A	\$375,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$180,000.00	\$180,000.00
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:

Rehabilitation single family units through the NSP.

#### Location Description:

Seminole County NSP Target Areas.

#### Activity Progress Narrative:

Work orders have been issued for the acquisition and rehabilitation of 12 units. Rehabilitation planning is underway for the 4 homes acquired.

#### 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	0/25

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

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**Grantee Activity Number:** 002a

**Activity Title:** Acquisition for Rental

**Activity Category:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

002

**Project Title:**

Acquisition/Rehab for Rental

**Projected Start Date:**

06/01/2009

**Projected End Date:**

07/31/2011

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Seminole County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$2,100,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$2,100,000.00
<b>Program Funds Drawdown</b>	\$758,506.40	\$758,506.40
<b>Obligated CDBG DR Funds</b>	\$988,590.32	\$988,590.32
<b>Expended CDBG DR Funds</b>	\$758,506.40	\$758,506.40
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Acquisition of properties for rental targeted to low income persons

**Location Description:**

Designated target areas for NSP Program

**Activity Progress Narrative:**

Work orders issued to acquire a total of 24 homes for assignment as rental properties for low income households. Ten units have been procured. The home purchase prices are lower than what was initially anticipated. The lower acquisition prices, along with funds transferred from the financing mechanism activity, has enabled the number of expected units to be funded from this activity to be raised from 18 to 24. An additional 3 house are under contract and will close in the next quarter.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	10	0/0	0/0	10/24

**Activity Locations**

Address	City	State	Zip
746 Sherwood	Winter Springs	NA	32708
301 Live Oak	Sanford	NA	32773
2535 El Portal	Sanford	NA	32773
2537 Georgia	Sanford	NA	32773
503 Green Spring	Winter Springs	NA	32708
520 San Gabriel Ct.	Winter Springs	NA	32708

377 Placid Lake	Sanford	NA	32773
2407 Hartwell	Sanford	NA	32771
123 Hidden Arbor	Sanford	NA	32773
120 Alder Court	Sanford	NA	32773

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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**Grantee Activity Number:** 002b

**Activity Title:** Rehabilitation

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Planned

**Project Number:**

002

**Project Title:**

Acquisition/Rehab for Rental

**Projected Start Date:**

07/01/2009

**Projected End Date:**

06/30/2010

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Seminole County

**Overall**

**Jul 1 thru Sep 30, 2009**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$385,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$385,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$90,000.00	\$90,000.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Rehabilitation of foreclosed properties to use as rental properties for low income households.

**Location Description:**

Seminole County NSP Target Areas.

**Activity Progress Narrative:**

Work orders have been initiated for 6 of the 10 acquired properties. Rehabilitation plans for an additional 4 properties are in-work. Lower than anticipated acquisition costs and the transfer of funds from the financing mechanism activity has allowed the total number of units in this activity to be increased from 18 to 24.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
<b># of Properties</b>	0	0	6	0/0	0/0	6/24
<b># of Households benefitting</b>	0	0	0	0/24	0/0	0/24

**Activity Locations**

Address	City	State	Zip
2537 Georgia	Sanford	NA	32773
2535 El Portal	Sanford	NA	32773
746 Sherwood	Winter Springs	NA	32708
2407 Hartwell	Sanford	NA	32771
301 Live Oak	Sanford	NA	32773
520 San Gabriel Ct.	Winter Springs	NA	32708

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP	\$0.00
Total Other Funding Sources	\$0.00

<b>Grantee Activity Number:</b>	<b>00301</b>
<b>Activity Title:</b>	<b>General Admin</b>

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

003

**Project Title:**

Administration

**Projected Start Date:**

06/01/2009

**Projected End Date:**

07/31/2010

**National Objective:**

N/A

**Responsible Organization:**

Seminole County

**Overall****Jul 1 thru Sep 30, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$701,951.00
Total CDBG Program Funds Budgeted	N/A	\$701,951.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$25,000.00	\$25,000.00
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:**

Program Admin for NSP

**Location Description:**

N/A

**Activity Progress Narrative:**

This activity funds NSP related staff costs and the appraisal costs associated with properties reviewed but not selected for acquisition. Funds for this activity were drawn down in October 2009.

**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

No Other Funding Sources Found

Total Other Funding Sources

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<b>Grantee Activity Number:</b>	<b>xxx</b>
<b>Activity Title:</b>	<b>not currently used</b>

#### Activity Category:

Rehabilitation/reconstruction of residential structures

#### Project Number:

001

#### Projected Start Date:

06/01/2009

#### National Objective:

NSP Only - LMMI

#### Activity Status:

Planned

#### Project Title:

Acquisition/Rehab/Resale

#### Projected End Date:

06/30/2011

#### Responsible Organization:

Sem Co Community Assistance

#### Overall

#### Jul 1 thru Sep 30, 2009

#### To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
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:

Underway.

#### Location Description:

Seminole County NSP Target Areas.

#### Activity Progress Narrative:

#### 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
NSP	\$0.00
Total Other Funding Sources	\$0.00

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