

Grantee: Tamarac, FL

Grant: B-08-MN-12-0028

July 1, 2013 thru September 30, 2013 Performance Report



Grant Number:

B-08-MN-12-0028

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

Tamarac, FL

Contract End Date:**Review by HUD:**

Submitted - Await for Review

Grant Amount:

\$4,772,218.00

Grant Status:

Active

QPR Contact:

Angela Bauldree

Estimated P/RL Funds:

\$0.00

Total Budget:

\$4,772,218.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The City of Tamarac has a high level of foreclosures and properties with sub-prime loans. Due to this factor, the City has vacant and abandoned properties that need to be occupied to bring a positive value to the communities as well as the City.

All Census Tracts within the city are eligible areas with the exception of 204.11, 204.09 and 601.09.

Distribution and and Uses of Funds:

With NSP funds, the City of Tamarac intends to provide Financing Mechanisms to potential homebuyers in the form of a deferred down payment assistance loan. The loan amounts will be based on income with the lower income households receiving a higher subsidy and higher income households receiving lower subsidies.

Deferred Loan increments for DPA are:

50% and under AMI Up to 70% of contract price

>51-80% AMI Up to 40% of contract price

>81-120% AMI Up to 25% of contract price.

Home Rehabilitation is a maximum of \$60,000.00 per property.

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

As of 9-7-10 the City has encumbered 37% of its NSP funds to households under the 50% AMI set-aside threshold.

Acquisition and Relocation:**Public Comment:****Overall****Total Projected Budget from All Sources****Total Budget****This Report Period**

N/A

\$0.00

To Date

\$4,772,218.00

\$4,772,218.00



Total Obligated	\$0.00	\$4,772,218.00
Total Funds Drawdown	\$0.00	\$4,772,218.00
Program Funds Drawdown	\$0.00	\$4,772,218.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$46,228.26	\$46,228.26
Total Funds Expended	\$0.00	\$4,772,218.00
Match Contributed	\$0.00	\$3,332,375.25

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	\$3,332,375.25
Limit on Public Services	\$715,832.70	\$0.00
Limit on Admin/Planning	\$477,221.80	\$340,000.00
Limit on State Admin	\$0.00	\$340,000.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,193,054.50	\$1,762,907.34

Overall Progress Narrative:

NSP1 program completed by staff-awaiting HUD close out. NSP1 program funds fully expended. Recent program income (\$43,000) to be held for guidance from HUD Miami Field office. NSP1 activities are no longer open. The City did not carry out the same activities for NSP3 in order to be able to have similar applicants waiting for NSP1 PI funds.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Financing Mechanism-Down Payment Assistance	\$0.00	\$2,701,503.51	\$2,701,503.51
2, Home Rehabilitation	\$0.00	\$1,726,714.49	\$1,726,714.49
3, Demolition	\$0.00	\$4,000.00	\$4,000.00
4, Administration	\$0.00	\$340,000.00	\$340,000.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00



Activities

Grantee Activity Number:	DPA2
Activity Title:	Financing Mechanism-Down Payment Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

1

Projected Start Date:

04/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Financing Mechanism-Down Payment Assistance

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Tamarac1

Overall	Jul 1 thru Sep 30, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,511,901.60
Total Budget	\$0.00	\$1,511,901.60
Total Obligated	\$0.00	\$1,511,901.60
Total Funds Drawdown	\$0.00	\$1,511,901.60
Program Funds Drawdown	\$0.00	\$1,511,901.60
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$42,470.00	\$42,470.00
Total Funds Expended	\$0.00	\$1,511,901.60
Match Contributed	\$0.00	\$2,470,723.96

Activity Description:

Down Payment Assistance to eligible households in the form of a deferred loan for down payment, closing costs, and mortgage reduction. Households between 51% and 120% area median income.

4-14-2010, amendment processed increasing subsidy of moderate income households from 10% to 25% DPA.

9-7-10 NSP Amendment increased DPA2 from \$1,496,000.00 to \$1,511,901.60

Location Description:

Scattered Site Locations-Within the Cities designated areas

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	31/31



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/28	33/3	37/31	89.19
# Owner Households	0	0	0	0/28	33/3	37/31	89.19

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: HR2

Activity Title: Home Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Home Rehabilitation

Projected Start Date:

04/01/2009

Projected End Date:

10/31/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Tamarac1

Overall

	Jul 1 thru Sep 30, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,153,409.06
Total Budget	\$0.00	\$1,153,409.06
Total Obligated	\$0.00	\$1,153,409.06
Total Funds Drawdown	\$0.00	\$1,153,409.06
Program Funds Drawdown	\$0.00	\$1,153,409.06
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$3,758.26	\$3,758.26
Total Funds Expended	\$0.00	\$1,153,409.06
Match Contributed	\$0.00	\$201,851.03

Activity Description:

Home Rehabilitation to properties purchased with NSP Down Payment Assistance funds which require health, safety, code or building code corrections.

4-14-2010, amendment processed increasing HR2 by \$5,000, taken from Demolition.

9-7-10 NSP Amendment decreased HR2 from \$1,291,218.00 to \$1,153,409.06

Location Description:

Scattered sites within Tamarac's designated areas.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	68/31

	This Report Period	Cumulative Actual Total / Expected
	Total	Total



of Housing Units

0

68/31

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/28	33/3	37/31	89.19

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

