

**Grantee: Pinellas County, FL**

**Grant: B-08-UN-12-0015**

**July 1, 2010 thru September 30, 2010 Performance Report**

**Grant Number:**

B-08-UN-12-0015

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

Pinellas County, FL

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

\$8,063,759.00

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

Active

**Review by HUD:**

Reviewed and Approved

**QPR Contact:**

Brook R. Gajan

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

NSP

**Narratives****Areas of Greatest Need:**

Pinellas County communities are experiencing high volumes of foreclosed and abandoned properties. Based on data provided by HUD and additional analysis conducted by the County, several areas are experiencing high risks of abandonment, high concentrations of subprime loans, and high predictions of additional foreclosures. Current foreclosed and abandoned properties, and the risk of additional properties being foreclosed or abandoned, are causing blighting conditions that are leading to declining home values.

**Distribution and and Uses of Funds:**

Pinellas County will use NSP funds to acquire the properties in areas experiencing the greatest risks of abandonment, the highest concentrations of subprime loans, and at the highest risk of additional foreclosures. These steps will help stop the blighting influence these properties are having in our communities and slow down the decline in home values.

**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

\$8,063,759.00

**Total CDBG Program Funds Budgeted**

N/A

\$8,063,759.00

**Program Funds Drawdown**

\$767,601.76

\$5,637,664.07

|                                |                |                |
|--------------------------------|----------------|----------------|
| <b>Obligated CDBG DR Funds</b> | \$1,050,631.62 | \$8,063,759.00 |
| <b>Expended CDBG DR Funds</b>  | \$951,237.26   | \$5,878,653.32 |
| <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         |

## Progress Toward Required Numeric Targets

| <b>Requirement</b>                            | <b>Required</b> | <b>To Date</b> |
|---|-----------------|----------------|
| <b>Overall Benefit Percentage (Projected)</b> |                 | 0.00%          |
| <b>Overall Benefit Percentage (Actual)</b>    |                 | 0.00%          |
| <b>Minimum Non-Federal Match</b>              | \$0.00          | \$0.00         |
| <b>Limit on Public Services</b>               | \$1,209,563.85  | \$0.00         |
| <b>Limit on Admin/Planning</b>                | \$806,375.90    | \$494,934.62   |
| <b>Limit on State Admin</b>                   | \$0.00          | \$0.00         |

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

| <b>National Objective</b>            | <b>Target</b>  | <b>Actual</b>  |
|--------------------------------------|----------------|----------------|
| <b>NSP Only - LH - 25% Set-Aside</b> | \$2,015,939.75 | \$2,468,039.92 |

## Overall Progress Narrative:

During the quarter, the Community Development Department continued moving single-family homes purchased under the Acquisition Rehab Program from the acquisition phase to the rehabilitation phase. Five additional rehabilitation contracts were executed for homes acquired in previous quarters and rehab is underway. Rehabilitation of four properties was completed.

To date, Pinellas County has purchased a total of twenty-three single-family homes with NSP1 funding. Six of those homes have been demolished and one other unit is scheduled to be demolished. Sixteen single-family houses are in the remodeling stage of the program. Four homes have been completely remodeled and construction work is underway at six houses. The remodeling of six homes has been put on hold pending receipt of program income. The Department also continued to work with lending institutions to develop mortgage products for NSP home buyers that do not conflict with the land trust ownership model. The community land trust program is the mechanism selected to insure long-term affordability.

Overall, year-to-date, Pinellas County has acquired 23 single family properties; 16 through the Acquisition Rehab Program and 7 through the Demolition Program. Additionally, the County has acquired 1, 36-unit, multi-family property through the Rental Program. Rehabilitation of 7 properties under the Acquisition Rehab Program has been completed.

Quarter ending 9/30/10: 4 rehab projects were completed.

Quarter ending 3/31/10: 5 properties inspected, 1 property recommended for acquisition, 1 offer made, 13 single-family properties and 1 multi-family rental property purchased.

Quarter ending 12/31/09: 113 properties inspected, 32 properties recommended for acquisition, 23 offers made, 10 properties purchased.

Quarter ending 9/30/09: 927 properties screened, 40 properties recommended for acquisition, 33 offers made, 9 offers accepted.

Quarter ending 7/30/09: 1,550 properties screened, 35 properties recommended for acquisition, 19 offers made, 6

offers accepted.

## Project Summary

| Project #, Project Title             | This Report Period     | To Date                |                        |
|--------------------------------------|------------------------|------------------------|------------------------|
|                                      | Program Funds Drawdown | Project Funds Budgeted | Program Funds Drawdown |
| 9999, Restricted Balance             | \$0.00                 | \$0.00                 | \$0.00                 |
| ACQREHAB, Acquisition Rehab Program  | \$0.00                 | \$2,313,721.79         | \$1,721,846.35         |
| ADMIN, Administration                | \$178,814.98           | \$806,376.00           | \$469,212.01           |
| BANK, Land Banking Program           | \$0.00                 | \$0.00                 | \$0.00                 |
| DEMO, Demolition Program             | \$0.00                 | \$410,281.33           | \$327,062.86           |
| DPA, Direct Homeownership Assistance | \$0.00                 | \$0.00                 | \$0.00                 |
| RENTAL, Rental Program               | \$588,786.78           | \$4,533,379.88         | \$3,119,542.85         |

## Activities

**Grantee Activity Number:** ADMIN-NSP

**Activity Title:** ADMIN-NSP

**Activity Category:**

Administration

**Project Number:**

ADMIN

**Projected Start Date:**

03/09/2009

**Activity Status:**

Under Way

**Project Title:**

Administration

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

N/A

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$806,376.00   |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$806,376.00   |
| <b>Program Funds Drawdown</b>                  | \$178,814.98                   | \$469,212.01   |
| <b>Obligated CDBG DR Funds</b>                 | \$403,788.80                   | \$806,376.00   |
| <b>Expended CDBG DR Funds</b>                  | \$98,282.17                    | \$494,934.62   |
| Pinellas County Community Development          | \$98,282.17                    | \$494,934.62   |
| <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:**

Provide general administration and planning activities required to receive NSP funding and successfully implement the activities identified in the NSP program.

**Location Description:**

This activity will be carried out in the census tracts identified in Exhibit A; other census tracts may have equal need, as they are identified when implementing the programs.

**Activity Progress Narrative:**

During the quarter, the Community Development Department continued to conduct project management and compliance activities.

**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

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**Grantee Activity Number:** AR-ACQ

**Activity Title:** AR-ACQ

**Activity Category:**

Acquisition - general

**Project Number:**

ACQREHAB

**Projected Start Date:**

03/03/2009

**Activity Status:**

Under Way

**Project Title:**

Acquisition Rehab Program

**Projected End Date:**

03/03/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$1,720,463.97 |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$1,720,463.97 |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$1,720,463.97 |
| <b>Obligated CDBG DR Funds</b>                 | (\$112,238.15)                 | \$1,720,463.97 |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$1,765,300.20 |
| Pinellas County Community Development          | \$0.00                         | \$1,765,300.20 |
| <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:**

This activity will address neighborhood stabilization within the identified high priority areas through the acquisition of foreclosed properties. Properties purchased will be rehabbed and made available for resale. Properties acquired under this activity must meet the minimum 5% less than current market appraised value discount per property and the overall portfolio discount minimum of 15% total NSP portfolio. Intermediaries will be utilized to identify the most current inventory of foreclosed properties within our high priority areas. Negotiations with the lenders will need to meet the requirements established to obtain the maximum reasonable discount for the program. The purchase of specific foreclosed properties will be dependent upon the highest degree of neighborhood need and the availability of foreclosed properties that can be obtained at a price consistent with the discount requirements of NSP funding. The minimum affordability requirements will be consistent with the requirements of HOME: \$15,000 - 5 years; \$15,000-\$40,000 - 10 years; >\$40,000 - 15 years; New Construction - 20 years. If a home acquired through this activity is not able to be sold to an eligible homebuyer within a reasonable time, as determined by Pinellas County, the home may be considered for rental to an income qualified person.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. The specific properties will be evaluated and a final determination based on an analysis of location, amount of rehabilitation, ownership, and other criteria that may affect the affordability and resale ability. If the acquisition of properties within the areas of greatest is not feasible because of financial or economic feasibility and/or don't meet the discount requirements, the next highest priority area within the County will be targeted.

**Activity Progress Narrative:**

During the quarter, after further inspection it was determined that a property acquired for rehabilitation needed to be demolished. The expenditure and obligation of funds for this property, \$112,238.15, were moved from the Acquisition Rehab Acquisition Activity to the Demolition Acquisition Activity. Funds One additional property purchased for rehab and identified as needing demolition, will be adjusted in the next quarter.

### 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

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**Grantee Activity Number:** AR-DISP

**Activity Title:** AR-DISP

**Activity Category:**

Disposition

**Project Number:**

ACQREHAB

**Projected Start Date:**

03/09/2009

**Activity Status:**

Planned

**Project Title:**

Acquisition Rehab Program

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$0.00         |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$0.00         |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$0.00         |
| <b>Obligated CDBG DR Funds</b>                 | (\$110.90)                     | \$0.00         |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$0.00         |
| Pinellas County Community Development          | \$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:**

This activity will address neighborhood stabilization within the identified high priority areas through the resale of foreclosed properties purchased and rehabbed through the AR-ACQ and AR-REHAB Activities. Properties will be sold to eligible homebuyers. The minimum affordability requirements will be consistent with the requirements of HOME: \$15,000 - 5 years; \$15,000-\$40,000 - 10 years; >\$40,000 - 15 years; New Construction - 20 years. If a home acquired through this activity is not able to be sold to an eligible homebuyer within a reasonable time, as determined by Pinellas County, the home may be considered for rental to an income qualified person.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. The specific properties will be evaluated and a final determination based on an analysis of location, amount of rehabilitation, ownership, and other criteria that may affect the affordability and resale ability. If the acquisition of properties within the areas of greatest is not feasible because of financial or economic feasibility and/or don't meet the discount requirements, the next highest priority area within the County will be targeted.

**Activity Progress Narrative:**

During the quarter funds in amount of \$110.90 were unobligated from this activity in order to obligate and move the funds into the correct activity, Acquisition Rehab - Rehab.

**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

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**Grantee Activity Number:** AR-REHAB

**Activity Title:** AR-REHAB

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

ACQREHAB

**Projected Start Date:**

03/03/2009

**Activity Status:**

Under Way

**Project Title:**

Acquisition Rehab Program

**Projected End Date:**

03/03/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$593,257.82   |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$593,257.82   |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$1,382.38     |
| <b>Obligated CDBG DR Funds</b>                 | \$332,939.37                   | \$593,257.82   |
| <b>Expended CDBG DR Funds</b>                  | \$259,823.34                   | \$262,993.26   |
| Pinellas County Community Development          | \$259,823.34                   | \$262,993.26   |
| <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:**

This activity will address neighborhood stabilization within the identified high priority areas through the rehabilitation of the foreclosed properties purchased through the AR-ACQ Activity.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. The specific properties will be evaluated and a final determination based on an analysis of location, amount of rehabilitation, ownership, and other criteria that may affect the affordability and resale ability. If the acquisition of properties within the areas of greatest is not feasible because of financial or economic feasibility and/or don't meet the discount requirements, the next highest priority area within the County will be targeted.

**Activity Progress Narrative:**

Properties purchased for rehabilitation activities continued to be evaluated, scopes of work were prepared, proposals were accepted and contracts were executed. Funds for activities where rehab contracts have been executed were obligated in the quarter. Staff evaluated the current condition of eleven properties and completed remodeling activities on two additional single-family homes.

**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

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**Grantee Activity Number:** DEMO-DEMO

**Activity Title:** DEMO-DEMO

**Activity Category:**

Clearance and Demolition

**Project Number:**

DEMO

**Projected Start Date:**

03/09/2009

**Activity Status:**

Under Way

**Project Title:**

Demolition Program

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$83,303.47    |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$83,303.47    |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$85.00        |
| <b>Obligated CDBG DR Funds</b>                 | \$23,585.82                    | \$83,303.47    |
| <b>Expended CDBG DR Funds</b>                  | \$951.34                       | \$1,565.16     |
| Pinellas County Community Development          | \$951.34                       | \$1,565.16     |
| <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:**

This activity will address neighborhood stabilization within the identified target areas by removing blighted structures and the redevelopment of demolished or vacant properties acquired through the DEMO-ACQ Activity. Properties under this activity may be redeveloped with housing that will become part of the Homeownership Program or the Rental Program. Property addressed under this activity that meet the NSP Plan's definition of blighted are exempt from the requirement that the property must be foreclosed or abandoned. Eligible costs under this activity include, but are not limited to, costs associated with acquisition, demolition, clearance and redevelopment of the site. Eligible homebuyers for the newly constructed home will be required to complete an eight (8) hour HUD approved homebuyer counseling class. Multi-family projects will be monitored in a manner consistent with HOME regulations. The tenure of the beneficiaries of this activity can be either that of rental or homeownership.

**Location Description:**

This activity will be carried out in the target areas as referenced in Section A – Areas of Greatest Need and other census tracts with equal need, as they are identified throughout the program.

**Activity Progress Narrative:**

During this reporting period one contract was awarded for demolition. Three additional demolitions were completed.

**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

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**Grantee Activity Number:** DEMO-DISP

**Activity Title:** DEMO-DISP

**Activity Category:**

Disposition

**Activity Status:**

Under Way

**Project Number:**

DEMO

**Project Title:**

Demolition Program

**Projected Start Date:**

03/09/2009

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$0.00         |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$0.00         |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$0.00         |
| <b>Obligated CDBG DR Funds</b>                 | (\$33.27)                      | \$0.00         |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$0.00         |
| Pinellas County Community Development          | \$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:**

This activity will address neighborhood stabilization within the identified target areas by removing blighted structures and the redevelopment of demolished or vacant properties acquired through the DEMO-ACQ Activity. Properties under this activity may be redeveloped with housing that will become part of the Homeownership Program or the Rental Program. Property addressed under this activity that meet the NSP Plan's definition of blighted are exempt from the requirement that the property must be foreclosed or abandoned. Eligible costs under this activity include, but are not limited to, costs associated with acquisition, demolition, clearance and redevelopment of the site. Eligible homebuyers for the newly constructed home will be required to complete an eight (8) hour HUD approved homebuyer counseling class. Multi-family projects will be monitored in a manner consistent with HOME regulations. The tenure of the beneficiaries of this activity can be either that of rental or homeownership.

**Location Description:**

This activity will be carried out in the target areas as referenced in Section A – Areas of Greatest Need and other census tracts with equal need, as they are identified throughout the program.

**Activity Progress Narrative:**

During the quarter funds in amount of \$33.27 were unobligated from this activity in order to obligate and move the funds into the correct activity, Demo - Demo.

**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

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**Grantee Activity Number:** RENTAL-ACQ

**Activity Title:** RENTAL-ACQ

**Activity Category:**

Acquisition - general

**Project Number:**

RENTAL

**Projected Start Date:**

03/09/2009

**Activity Status:**

Under Way

**Project Title:**

Rental Program

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$1,483,663.60 |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$1,483,663.60 |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$1,080,963.65 |
| <b>Obligated CDBG DR Funds</b>                 | (\$678,263.70)                 | \$1,483,663.60 |
| <b>Expended CDBG DR Funds</b>                  | \$1,330.47                     | \$2,163,257.77 |
| Pinellas County Community Development          | \$1,330.47                     | \$2,163,257.77 |
| <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:**

This activity will address neighborhood stabilization within the high priority areas identified in Exhibit A. Specific neighborhoods will be identified within the census tracts at the time funds are available. The properties will be acquired, rehabilitated and made available as rental property for families that are below 50% of area median income. Eligible properties include single family homes and multi-family rental properties that are either abandoned or foreclosed. This could include hotels, motels and short-term accommodations that are determined to be financially feasible. The continued affordability of the properties addressed under this activity will be ensured through land use restriction instruments. All properties acquired under this activity must meet the required purchase discount of at least 5% less than current market appraised value and must be as high as required to keep the total NSP portfolio within the required purchase discount level. The properties will be monitored for continued affordability requirements and affordable rents, consistent with the monitoring standards utilized for HOME funded multi-family properties.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

During the quarter, project delivery funds were expended on a potential property for a Rental Acquisition project. Also, funds were unobligated and moved to Rental Acq. 120 in order to separately track rental projects that meet the 25% set-aside requirement from other rental projects.

### 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

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**Grantee Activity Number:** RENTAL-ACQ-120

**Activity Title:** RENTAL-ACQ-120

**Activity Category:**

Acquisition - general

**Project Number:**

RENTAL

**Projected Start Date:**

03/09/2009

**Activity Status:**

Under Way

**Project Title:**

Rental Program

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$1,080,963.65 |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$1,080,963.65 |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$1,080,963.65 |
| <b>Obligated CDBG DR Funds</b>                 | \$1,080,963.65                 | \$1,080,963.65 |
| <b>Expended CDBG DR Funds</b>                  | \$1,330.47                     | \$1,330.47     |
| Pinellas County Community Development          | \$1,330.47                     | \$1,330.47     |
| <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:**

This activity will address neighborhood stabilization within the high priority areas identified in Exhibit A. Specific neighborhoods will be identified within the census tracts at the time funds are available. The properties will be acquired, rehabilitated and made available as rental property for families that are below 120% of area median income. Eligible properties include single family homes and multi-family rental properties that are either abandoned or foreclosed. This could include hotels, motels and short-term accommodations that are determined to be financially feasible. The continued affordability of the properties addressed under this activity will be ensured through land use restriction instruments. All properties acquired under this activity must meet the required purchase discount of at least 5% less than current market appraised value and must be as high as required to keep the total NSP portfolio within the required purchase discount level. The properties will be monitored for continued affordability requirements and affordable rents, consistent with the monitoring standards utilized for HOME funded multi-family properties.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

During the quarter, project delivery funds were expended on a potential property for a Rental Acquisition project. Also, funds were obligated in Rental Acq. 120 in order to separately track rental projects that meet the 25% set-aside requirement from other rental projects.

### 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

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**Grantee Activity Number:** RENTAL-DISP

**Activity Title:** RENTAL-DISP

**Activity Category:**

Disposition

**Activity Status:**

Planned

**Project Number:**

RENTAL

**Project Title:**

Rental Program

**Projected Start Date:**

03/09/2009

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$29,998.82    |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$29,998.82    |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$0.00         |
| <b>Obligated CDBG DR Funds</b>                 | (\$29,998.81)                  | \$29,998.82    |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$29,998.82    |
| Pinellas County Community Development          | \$0.00                         | \$29,998.82    |
| <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:**

This activity will address neighborhood stabilization within the high priority areas identified in the County. Specific neighborhoods will be identified within the census tracts at the time funds are available. The properties acquired and rehabilitated through the RENTAL-ACQ and RENTAL-REHAB Activities will be made available as rental property for families that are below 50% of area median income. The continued affordability of the properties addressed under this activity will be ensured through land use restriction instruments. The properties will be monitored for continued affordability requirements and affordable rents, consistent with the monitoring standards utilized for HOME funded multi-family properties.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

During the quarter funds were unallocated and moved to Rental Disposition 120 in order to separately track rental project expenses that meet the 25% set-aside requirement from other rental projects.

**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

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**Grantee Activity Number:** RENTAL-DISP-120

**Activity Title:** RENTAL-DISP-120

**Activity Category:**

Disposition

**Activity Status:**

Under Way

**Project Number:**

RENTAL

**Project Title:**

Rental Program

**Projected Start Date:**

03/09/2009

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$29,998.81    |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$29,998.81    |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$0.00         |
| <b>Obligated CDBG DR Funds</b>                 | \$29,998.81                    | \$29,998.81    |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$29,998.81    |
| Pinellas County Community Development          | \$0.00                         | \$29,998.81    |
| <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:**

This activity will address neighborhood stabilization within the high priority areas identified in the County. Specific neighborhoods will be identified within the census tracts at the time funds are available. The properties acquired and rehabilitated through the RENTAL-ACQ and RENTAL-REHAB Activities will be made available as rental property for families that are below 120% of area median income. The continued affordability of the properties addressed under this activity will be ensured through land use restriction instruments. The properties will be monitored for continued affordability requirements and affordable rents, consistent with the monitoring standards utilized for HOME funded multi-family properties.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

During the quarter funds were moved from Rental Disposition and allocated in Rental Disposition 120 in order to separately track rental project expenses that meet the 25% set-aside requirement from other rental projects.

**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

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**Grantee Activity Number:** RENTAL-REHAB

**Activity Title:** RENTAL-REHAB

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

RENTAL

**Project Title:**

Rental Program

**Projected Start Date:**

03/09/2009

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$954,377.50   |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$954,377.50   |
| <b>Program Funds Drawdown</b>                  | \$0.00                         | \$368,828.77   |
| <b>Obligated CDBG DR Funds</b>                 | (\$954,377.50)                 | \$954,377.50   |
| <b>Expended CDBG DR Funds</b>                  | \$0.00                         | \$369,851.26   |
| Pinellas County Community Development          | \$0.00                         | \$369,851.26   |
| <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:**

This activity will address neighborhood stabilization within the high priority areas in the County. Specific neighborhoods will be identified within the census tracts at the time funds are available. Properties acquired through the RENTAL-ACQ Activity will be rehabilitated and made available as rental property for families that are below 50% of area median income. Properties will be rehabilitated to standards that comply with the applicable laws, codes and other requirements of Pinellas County Community Development's Minimum Standards for Rehabilitation of Residential Properties. All rehabilitation must be performed by a licensed and insured contractor.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

Remodeling activities at the Boardwalk Apartments, a 36-unit multi-family apartment complex located at 6401 102nd Ave N, in Seminole, FL continued during this reporting period. All interior renovations were completed and leasing activities were commenced. All construction activities are expected to be completed by October 30, 2010. 18 of the units and 50% of the funding will serve households up to 50% AMI.

Funds were unobligated and moved to Rental Rehab 120 in order to separately track rental project expenses that meet the 25% set-aside requirement from other rental projects.

**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

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**Grantee Activity Number:** RENTAL-REHAB-120

**Activity Title:** RENTAL-REHAB-120

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

RENTAL

**Project Title:**

Rental Program

**Projected Start Date:**

03/09/2009

**Projected End Date:**

03/09/2013

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Pinellas County Community Development

| <b>Overall</b>                                 | <b>Jul 1 thru Sep 30, 2010</b> | <b>To Date</b> |
|--|--------------------------------|----------------|
| <b>Total Projected Budget from All Sources</b> | N/A                            | \$954,377.50   |
| <b>Total CDBG Program Funds Budgeted</b>       | N/A                            | \$954,377.50   |
| <b>Program Funds Drawdown</b>                  | \$588,786.78                   | \$588,786.78   |
| <b>Obligated CDBG DR Funds</b>                 | \$954,377.50                   | \$954,377.50   |
| <b>Expended CDBG DR Funds</b>                  | \$589,519.47                   | \$589,519.47   |
| Pinellas County Community Development          | \$589,519.47                   | \$589,519.47   |
| <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:**

This activity will address neighborhood stabilization within the high priority areas in the County. Specific neighborhoods will be identified within the census tracts at the time funds are available. Properties acquired through the RENTAL-ACQ-120 Activity will be rehabilitated and made available as rental property for families that are below 120% of area median income. Properties will be rehabilitated to standards that comply with the applicable laws, codes and other requirements of Pinellas County Community Development's Minimum Standards for Rehabilitation of Residential Properties. All rehabilitation must be performed by a licensed and insured contractor.

**Location Description:**

This activity will be carried out in the targeted areas of Greatest Need. Other census tracts with equal need, as they are identified over the course of the program will be evaluated for participation in the program.

**Activity Progress Narrative:**

Remodeling activities at the Boardwalk Apartments, a 36-unit multi-family apartment complex located at 6401 102nd Ave N, in Seminole, FL continued during this reporting period. All interior renovations were completed and leasing activities were commenced. All construction activities are expected to be completed by October 30, 2010. 18 of the units and 50% of the funding will serve households up to 120% AMI.

Funds were moved from Rental Rehab to Rental Rehab 120 and obligated in order to separately track rental project expenses that meet the 25% set-aside requirement from other rental projects.

### 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

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