

Grantee: Pinellas County, FL

Grant: B-08-UN-12-0015

October 1, 2009 thru December 31, 2009 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 Gajan

Disasters:**Declaration Number**

NSP

Plan Description:

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.

Recovery Needs:

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.

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	\$475,146.73	\$475,146.73
Obligated CDBG DR Funds	\$1,262,989.12	\$1,668,254.97
Expended CDBG DR Funds	\$77,451.21	\$488,283.82
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,209,563.85	\$0.00
Limit on Admin/Planning	\$806,375.90	\$207,892.57
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$2,015,939.75	\$4,132,935.00

Overall Progress Narrative:

During the quarter, Pinellas County amended its Action Plan to expand the Neighborhood Stabilization Program (NSP) targeted areas to include some of the census tracts located in areas with Risk Scores of "C" and "D". Expanding the targeted areas will increase the available inventory of eligible homes and allow the County to commit NSP funds in a timely manner.

The Community Development Department continues its working relationships with banking and real estate professionals that are providing early opportunities for property assessment of foreclosed and abandoned properties. The Clerk of the Court provides a daily list of properties that have completed the foreclosure process, which is promptly reviewed.

Pinellas County conducted 113 site inspections of new properties located within eligible NSP areas. Based on additional detailed property evaluation, 32 properties were recommended for acquisition.

Owners of the 32 foreclosed properties recommended by Community Development for acquisition by the Housing Finance Authority (HFA) were contacted and the HFA made written purchase offers for 23 properties. The other 9 properties had been sold or were under contract with a sale pending.

The HFA, which handles the acquisition, rehabilitation, and sale of foreclosed homes by contractual agreement with Pinellas County for implementation of NSP, acquired 10 additional properties during the quarter and has 9 properties under contract and scheduled to close during the next quarter.

The HFA continues to work with and refine the process with the National Community Stabilization Trust (NCST) to identify bank owned properties and receive a "first-look" opportunity at foreclosed properties before they are listed on the market. During the quarter, one additional seller, Freddie Mac, was added to the NCST pool of sellers. Pinellas County closed 1 NCST property during the quarter.

Pinellas County has refined and streamlined the process of identifying available foreclosed and abandoned properties so that a steady stream of available properties is evaluated on a daily basis.

- 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

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	\$232,705.77	\$3,241,444.00	\$232,705.77
ADMIN, Administration	\$194,755.48	\$806,376.00	\$194,755.48
BANK, Land Banking Program	\$0.00	\$500,000.00	\$0.00
DEMO, Demolition Program	\$47,685.48	\$500,000.00	\$47,685.48
DPA, Direct Homeownership Assistance	\$0.00	\$1,000,000.00	\$0.00
RENTAL, Rental Program	\$0.00	\$2,015,939.00	\$0.00

Activities

Grantee Activity Number: ADMIN-NSP

Activity Title: ADMIN-NSP

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

ADMIN

Project Title:

Administration

Projected Start Date:

03/09/2009

Projected End Date:

03/09/2013

National Objective:

N/A

Responsible Organization:

Pinellas County Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$806,376.00
Total CDBG Program Funds Budgeted	N/A	\$806,376.00
Program Funds Drawdown	\$194,755.48	\$194,755.48
Obligated CDBG DR Funds	\$82,745.59	\$207,892.57
Expended CDBG DR Funds	\$77,178.83	\$207,892.57
Pinellas County Community Development	\$77,178.83	\$207,892.57
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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 (CD) refined its working relationships with banking and real estate professionals to increase earlier opportunities for property assessment. CD arranged to receive daily foreclosure data from the Clerk of Courts and began receiving this data via email daily. Relationships with service providers such as appraisers, title companies, remodeling contractors and real estate professionals were also established. Outreach to the community was provided by taping two community service announcement radio shows with NSP Program content. Properties continued to be identified, screened and reviewed for program criteria. The internal acquisition process was developed and refined, procedures were established and compliance forms were developed.

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

Grantee Activity Number: AR-ACQ

Activity Title: AR-ACQ

Activity Category:

Acquisition - general

Project Number:

ACQREHAB

Projected Start Date:

03/03/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition Rehab Program

Projected End Date:

03/03/2013

Responsible Organization:

Pinellas County Community Development

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,896,376.66
Total CDBG Program Funds Budgeted	N/A	\$1,896,376.66
Program Funds Drawdown	\$231,323.39	\$231,323.39
Obligated CDBG DR Funds	\$1,143,346.62	\$1,396,738.67
Expended CDBG DR Funds	\$0.00	\$231,323.39
Pinellas County Community Development	\$0.00	\$231,323.39
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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 the County continued to refine the acquisition process. The HFA purchased 10 homes during this quarter

and staff worked diligently on refining an internal reimbursement process that complies with all regulations. Reimbursement for these acquisitions will be reflected in the next quarter. Once reimbursement to the HFA has occurred for eligible acquisitions, individual property addresses will be reflected in DRGR.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	3/12

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: AR-REHAB

Activity Title: AR-REHAB

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

ACQREHAB

Project Title:

Acquisition Rehab Program

Projected Start Date:

03/03/2009

Projected End Date:

03/03/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Pinellas County Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$750,000.00
Total CDBG Program Funds Budgeted	N/A	\$750,000.00
Program Funds Drawdown	\$1,382.38	\$1,382.38
Obligated CDBG DR Funds	\$6,458.73	\$7,598.73
Expended CDBG DR Funds	\$242.38	\$1,382.38
Pinellas County Community Development	\$242.38	\$1,382.38
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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:

During the quarter, the construction bid for 8765 58th Lane N was finalized by the HFA. A construction bid for 133 W Grapefruit Circle was received and negotiations were initiated.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	2/12
# of housing units	0	0	0	0/0	0/0	2/12

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: DEMO-ACQ

Activity Title: DEMO-ACQ

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

DEMO

Project Title:

Demolition Program

Projected Start Date:

03/09/2009

Projected End Date:

03/09/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Pinellas County Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$169,903.48
Total CDBG Program Funds Budgeted	N/A	\$169,903.48
Program Funds Drawdown	\$47,600.48	\$47,600.48
Obligated CDBG DR Funds	\$22,068.66	\$47,600.48
Expended CDBG DR Funds	\$0.00	\$47,600.48
Pinellas County Community Development	\$0.00	\$47,600.48
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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. 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 targeted areas of Greatest Need and other census tracts with equal need, as they are identified throughout the program.

Activity Progress Narrative:

No new activity.

Performance Measures

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total

# of Parcels acquired voluntarily	0	0	0	0/0	0/0	2/9
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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:	DEMO-DEMO
Activity Title:	DEMO-DEMO

Activity Category:
Clearance and Demolition

Activity Status:
Under Way

Project Number:
DEMO

Project Title:
Demolition Program

Projected Start Date:
03/09/2009

Projected End Date:
03/09/2013

National Objective:
NSP Only - LMMI

Responsible Organization:
Pinellas County Community Development

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$60,000.00
Total CDBG Program Funds Budgeted	N/A	\$60,000.00
Program Funds Drawdown	\$85.00	\$85.00
Obligated CDBG DR Funds	\$8,369.52	\$8,424.52
Expended CDBG DR Funds	\$30.00	\$85.00
Pinellas County Community Development	\$30.00	\$85.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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:

The HFA conducted demolition activities during this reporting quarter including testing for the presence of asbestos, selecting demolition contractors, receiving bids and awarding contracts for demolition activities. Reimbursement for these activities will be reflected in the next quarter. During the quarter, 2 properties have been identified for demolition and work with the selected contractor for demolition of the units will take place in the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/9

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	
