

Grantee: Pinellas County, FL

Grant: B-08-UN-12-0015

January 1, 2010 thru March 31, 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

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	\$3,346,001.46	\$3,821,148.19
Obligated CDBG DR Funds	\$2,806,579.83	\$4,474,834.80
Expended CDBG DR Funds	\$3,859,469.23	\$4,347,753.05
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	\$249,154.69
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 Community Development continued identifying foreclosed properties for acquisition and conducting site inspections on potential properties.

Community Development continued to work with banking and real estate professionals that provide information on available foreclosed and abandoned properties. Five of the properties acquired were National Community Stabilization Trust properties.

Pinellas County worked to refine and streamline the process of establishing contractual agreements with construction companies for remodeling and demolition activities and is working on developing the processes and procedures for resale/disposition of remodeled properties.

Overall, year-to-date, Pinellas County has acquired 23 single family properties; 18 through the Acquisition Rehab Program and 5 through the Demolition Program. Additionally, the County has acquired 1, 32-unit, multi-family property through the Rental Program.

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	\$1,131,677.24	\$2,759,544.52	\$1,364,383.01
ADMIN, Administration	\$41,651.56	\$806,376.00	\$236,407.04
BANK, Land Banking Program	\$0.00	\$10,000.00	\$0.00

DEMO, Demolition Program	\$10,745.36	\$329,903.48	\$58,430.84
DPA, Direct Homeownership Assistance	\$0.00	\$25,000.00	\$0.00
RENTAL, Rental Program	\$2,161,927.30	\$4,132,935.00	\$2,161,927.30

Activities

Grantee Activity Number: ADMIN-NSP

Activity Title: ADMIN-NSP

Activity Category:

Administration

Project Number:

ADMIN

Projected Start Date:

03/09/2009

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

03/09/2013

Responsible Organization:

Pinellas County Community Development

Overall

Jan 1 thru Mar 31, 2010

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	\$41,651.56	\$236,407.04
Obligated CDBG DR Funds	\$41,549.85	\$249,442.42
Expended CDBG DR Funds	\$41,262.12	\$249,154.69
Pinellas County Community Development	\$41,262.12	\$249,154.69
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 refined its process of evaluating homes for construction deficiencies and establishing forms and process for contracting remodeling activities. As staff continued to inspect properties for program qualification, homes moved from inspection to acquisition phase.

Marketing efforts for the Neighborhood Stabilization Program continued with the appearance of the project manager and project realtor on the HFA Radio Show, "No Place Like Home," that aired on WRXB 1590 AM Radio on January 7, 2010. The program also aired on Pinellas County government's television station (Pinellas County Connection TV), throughout the month of January. The show is also available via streaming video and remains available on the County website. A news release was issued to promote the program which was featured on the County's website and the Power Broker Magazine webpage.

The first NSP home became available for sale during the quarter. A web announcement was featured on Community Development's website and a flier promoting the NSP home was distributed to 687 members of the Homebuyers Information Program (HIP) in February. HIP members are potential homebuyers who have asked to be notified of home sales, homebuyer education opportunities and special offers.

As additional homes are listed, information will be posted on the department website and announcements will be sent to HIP members.

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	Jan 1 thru Mar 31, 2010	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	\$1,131,677.24	\$1,363,000.63
Obligated CDBG DR Funds	\$480,799.68	\$1,877,538.35
Expended CDBG DR Funds	\$1,533,976.81	\$1,765,300.20
Pinellas County Community Development	\$1,533,976.81	\$1,765,300.20
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, 5 properties were inspected for possible purchase through the Acquisition Rehab program. One property was recommended for purchase; an offer was made and accepted. Including this 1 property, the HFA purchased 15 single-family homes for rehab/resale during the quarter, 9 of which were under contract in the previous reporting period. The Community Development Department reimbursed the HFA for the acquisition of all 15 properties acquired. Community Development requested draws for the reimbursement of 9 of the properties acquired during the quarter. The drawdown for the remaining properties purchased will occur in the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Parcels acquired voluntarily	0	0	15	0/0	0/0	18/12

Activity Locations

Address	City	State	Zip
9371 88th Way	Seminole	NA	33772
9048 Suncrest Boulevard	Largo	NA	33777
8841 Rose Terrace N	Seminole	NA	33777
5285 47th Avenue	St Petersburg	NA	33709
4500 51st Court North	St Petersburg	NA	33714
1795 Taylor Lake Place	Largo	NA	33778
8899 109th Street N	Seminole	NA	33772
6994 78th Avenue North	Pinellas Park	NA	33781
5903 50th Avenue N	Kenneth City	NA	33709
1152 Mary Jane Lane	Dunedin	NA	34698
8475 59th Street N	Pinellas Park	NA	33781
1568 Young Avenue	Clearwater	NA	33756
1410 Regal Road	Clearwater	NA	33756
5106 Preston Avenue S	Gulfport	NA	33707
413 East Oakwood Street	Tarpon Springs	NA	34689

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-DISP

Activity Title: AR-DISP

Activity Category:

Disposition

Activity Status:

Planned

Project Number:

ACQREHAB

Project Title:

Acquisition Rehab 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

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$113,167.86
Total CDBG Program Funds Budgeted	N/A	\$113,167.86
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:

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:

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/12	0/12

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

Jan 1 thru Mar 31, 2010

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	\$0.00	\$1,382.38
Obligated CDBG DR Funds	\$0.00	\$7,598.73
Expended CDBG DR Funds	\$0.00	\$1,382.38
Pinellas County Community Development	\$0.00	\$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:

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

Jan 1 thru Mar 31, 2010

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

\$10,745.36

\$58,345.84

Obligated CDBG DR Funds

\$122,303.00

\$169,903.48

Expended CDBG DR Funds

\$122,303.00

\$169,903.48

Pinellas County Community Development

\$122,303.00

\$169,903.48

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:

During the quarter, the Community Development Department reimbursed the HFA for the acquisition of 2 properties to be demolished under the Demolition Activity. Additional expenses related to the acquisition of 2 properties acquired in a previous period were reimbursed by Community Development.

Additionally, upon further inspection, a determination has been made that one property, 10970 Navajo Drive, originally purchased for rehabilitation, will be demolished. Funds for this activity have been corrected and will be reflected on the next quarterly performance report.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Parcels acquired voluntarily	0	0	3	0/0	0/0	5/9

Activity Locations

Address	City	State	Zip
8415 Seminole Boulevard	Seminole	NA	33772
5610 43rd Street North	St Petersburg	NA	33714
10970 Navajo Drive	St Petersburg	NA	33708

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: RENTAL-ACQ

Activity Title: RENTAL-ACQ

Activity Category:

Acquisition - general

Project Number:

RENTAL

Projected Start Date:

03/09/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Rental Program

Projected End Date:

03/09/2013

Responsible Organization:

Pinellas County Community Development

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,164,180.00
Total CDBG Program Funds Budgeted	N/A	\$2,164,180.00
Program Funds Drawdown	\$2,161,927.30	\$2,161,927.30
Obligated CDBG DR Funds	\$2,161,927.30	\$2,161,927.30
Expended CDBG DR Funds	\$2,161,927.30	\$2,161,927.30
Pinellas County Community Development	\$2,161,927.30	\$2,161,927.30
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 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 reporting period, Community Development reimbursed the HFA for the purchase of a 36-unit multi-family apartment complex known as Boardwalk Apartments. A portion of the units are being set-aside for households under 50% AMI; the project helps to satisfy the requirement that 25% of NSP funds be utilized for households under 50% AMI.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	36	0/0	0/0	36/35

Activity Locations

Address	City	State	Zip
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Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
