

Grantee: Pinellas County, FL

Grant: B-08-UN-12-0015

July 1, 2009 thru September 30, 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:

Submitted - Await for Review

Submitted By:

No Submitter Found

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

\$0.00

\$0.00

Obligated CDBG DR Funds

\$405,265.85

\$405,265.85

Expended CDBG DR Funds

\$410,832.61

\$410,832.61

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	\$130,713.74
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

During the quarter, the Community Development Department continued its working relationships with banking and real estate professionals that are providing earlier opportunities for property assessment.

Pinellas County conducted initial screenings of 927 foreclosed properties and identified 101 new properties located in areas meeting the Neighborhood Stabilization Program (NSP) Risk Score category of 9 or 10 requirements.

Based on additional detailed property evaluation, including 101 site inspections, 40 properties have been recommended for acquisition.

Owners of the 40 foreclosed properties recommended by Community Development for acquisition by the Housing Finance Authority (HFA) were contacted and the HFA made written purchase offers for 33 properties. The other 7 properties had been sold or were under contract with a sale pending.

During the quarter, Pinellas County funded the acquisition of 5 foreclosed properties under its Acquisition Rehabilitation and Demolition Programs.

The HFA, which is responsible for the acquisition, rehabilitation, and sale of foreclosed homes by contractual agreement with Pinellas County for implementation of NSP, acquired 4 additional properties during the quarter and has 6 properties under contract and scheduled to close during the next quarter.

During the quarter, the HFA selected multiple service providers and contractors for lead based paint and abatement inspections, construction and demolition activities and real estate marketing services.

The HFA continues to utilize a pilot program 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. NCST has expanded their pool of sellers to include Chase, Wells Fargo and Fannie Mae.

Pinellas County continues to research and evaluate foreclosed properties while working to streamline program processes.

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	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

ACQREHAB, Acquisition Rehab Program	\$0.00	\$0.00	\$3,241,444.00	\$0.00
ADMIN, Administration	\$0.00	\$0.00	\$806,376.00	\$0.00
BANK, Land Banking Program	\$0.00	\$0.00	\$500,000.00	\$0.00
DEMO, Demolition Program	\$0.00	\$0.00	\$500,000.00	\$0.00
DPA, Direct Homeownership Assistance	\$0.00	\$0.00	\$1,000,000.00	\$0.00
RENTAL, Rental Program	\$0.00	\$0.00	\$2,015,939.00	\$0.00

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

Jul 1 thru Sep 30, 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

\$0.00

\$0.00

Obligated CDBG DR Funds

\$125,146.98

\$125,146.98

Expended CDBG DR Funds

\$130,713.74

\$130,713.74

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 continued its working relationships with banking and real estate professionals that are providing earlier opportunities for property assessment.

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	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,129,372.00
Total CDBG Program Funds Budgeted	N/A	\$2,129,372.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$253,392.05	\$253,392.05
Expended CDBG DR Funds	\$231,323.39	\$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, Pinellas County funded the acquisition of 3 properties under the Acquisition Rehab - Acquisition activity, expending \$231,323.39.

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	3/19

Activity Locations

Address	City	State	Zip
10808 111th Place	Largo	NA	33778
133 W Grapefruit Circle	Clearwater	NA	33759
8765 58th Lane N	Pinellas Park	NA	33782

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

Project Number:

ACQREHAB

Projected Start Date:

03/03/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Acquisition Rehab Program

Projected End Date:

03/03/2013

Responsible Organization:

Pinellas County Community Development

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$950,000.00

Total CDBG Program Funds Budgeted

N/A

\$950,000.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$1,140.00

\$1,140.00

Expended CDBG DR Funds

\$1,140.00

\$1,140.00

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 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 necessary rehabilitation activities needed to rehabilitate the acquired properties and resell the homes to eligible homebuyers were identified. Construction bids have been received for the rehabilitation of one of the acquired units and the contract is being prepared.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	2/19
# of housing units	0	0	2	0/0	0/0	2/19

Activity Locations

Address	City	State	Zip
133 W Grapefruit Circle	Clearwater	NA	33759
8765 58th Lane N	Pinellas Park	NA	33785

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

Project Number:

DEMO

Projected Start Date:

03/09/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Demolition Program

Projected End Date:

03/09/2013

Responsible Organization:

Pinellas County Community Development

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$250,000.00
Total CDBG Program Funds Budgeted	N/A	\$250,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$25,531.82	\$25,531.82
Expended CDBG DR Funds	\$47,600.48	\$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 Plans 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, Pinellas County funded the acquisition of 2 properties under the Demolition Acquisition activity, expending \$47,600.48.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Parcels acquired voluntarily	0	0	2	0/0	0/0	2/5

Activity Locations

Address	City	State	Zip
12041 134th Place N	Largo	NA	33778
3941 54th Avenue N	St Petersburg	NA	33714

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

Project Number:

DEMO

Projected Start Date:

03/09/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Demolition Program

Projected End Date:

03/09/2013

Responsible Organization:

Pinellas County Community Development

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$75,000.00
Total CDBG Program Funds Budgeted	N/A	\$75,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$55.00	\$55.00
Expended CDBG DR Funds	\$55.00	\$55.00
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 Plans 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, 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	0/5

Activity Locations

Address	City	State	Zip
3941 54th Avenue N	St Petersburg	NA	33714
5610 43rd Street N	St Petersburg	NA	33714

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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