

Grantee: Miami, FL

Grant: B-08-MN-12-0016

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-MN-12-0016

Obligation Date:**Grantee Name:**

Miami, FL

Award Date:**Grant Amount:**

\$12,063,702.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The Neighborhood Stabilization Program (NSP) was created to provide emergency assistance to state and local governments to acquire and redevelop foreclosed upon properties that might otherwise become sources of abandonment and blight within our communities. The NSP provided a grant to the City of Miami (City) to purchase foreclosed upon or abandoned homes and to rehabilitate, redevelop and resell, these properties in order to stabilize neighborhoods and stem the decline of house values of neighboring homes. This program is authorized under Title III of the Housing and Economic Recovery Act (HERA) of 2008. The City was awarded \$12,063,702 in Community Development Block Grant (CDBG) dollars to implement this new program.

Recovery Needs:

The estimated amount of funds appropriated or otherwise made available under the NSP to be used to purchase and redevelop abandoned or foreclosed upon homes or residential properties for housing individuals or families whose incomes do not exceed 50 percent of area median income is approximately \$4,737,750. This amount equals to about 39.3 percent of the total NSP allocation for the City of Miami. Thus, the City will be meeting the statutory requirement by allocating over 25 percent of NSP funding toward housing individuals and families whose income do not exceed 50 percent of area median income. The table below illustrates low income targeting by activity.

A. Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties.

1. Equity sharing program
2. Down payment assistance program

B. Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties.

C. Establish land banks for properties that have been foreclosed upon.

D. Demolish blighted structures.

E. Redevelopment of demolished or vacant properties.

F. Administration

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$3,863,702.00

Total CDBG Program Funds Budgeted

N/A

\$3,863,702.00

| | | |
|--------------------------------|--------------|--------------|
| Program Funds Drawdown | \$283,595.21 | \$324,463.42 |
| Obligated CDBG DR Funds | \$259,320.72 | \$336,369.42 |
| 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 |

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 | \$1,809,555.30 | \$0.00 |
| Limit on Admin/Planning | \$1,206,370.20 | \$0.00 |
| Limit on State Admin | \$0.00 | \$0.00 |

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The City of Miami has expended/obligated \$336,369 as of 12/31/09. There are an additional \$6,750,000 in transactions in various levels of commitment, for a total of 64% of the total project funds usage identified and in the process of commitment. The City is on target to expend/commit all of it's NSP funding by 9/6/10. To better implement the plan, the City requested US HUD's approval to expand the City's NSP Areas of Greatest Need (AGN). US HUD approved the expanded area in late January 2010.

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 |
| COM-NSP-A, Financial Assistance | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COM-NSP-B, Residential Acquisition/ Acquisition and | \$0.00 | \$0.00 | \$6,600,000.00 | \$0.00 |
| COM-NSP-C, Land Banking | \$0.00 | \$172,553.50 | \$1,851,000.00 | \$172,553.50 |
| COM-NSP-D, Clearance and Demolition | \$0.00 | \$0.00 | \$700,000.00 | \$0.00 |
| COM-NSP-E, Residential Redevelopment | \$0.00 | \$0.00 | \$1,706,332.00 | \$0.00 |
| COM-NSP-F, Planning and Administration | \$0.00 | \$111,041.71 | \$1,206,370.00 | \$151,909.92 |

Activities

| | |
|---------------------------------|--|
| Grantee Activity Number: | COM-NSP-A2 |
| Activity Title: | Acquisition - SF Homeownership LMMI |

Activity Category:

Acquisition - general

Project Number:

COM-NSP-A

Projected Start Date:

02/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Financial Assistance

Projected End Date:

08/31/2010

Responsible Organization:

City of Miami Department of Community Development

| Overall | Oct 1 thru Dec 31, 2009 | To Date |
|---|-------------------------|---------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total CDBG Program Funds Budgeted | N/A | \$0.00 |
| 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 strategy shall provide homeownership opportunities within the location description defined above. The City will be targeting households who earn between 51 to 120 percent of the area median income adjusted for family size. If the City of Miami inspector determines that the property has code violations and/or is not meeting Housing Quality Standards as per 24 CFR 982.401, then the property must be purchased AND rehabilitated before the buyer can start occupying such property.

*** Estimated funding of \$2,000,000 ***

Location Description:

Areas of Greatest Needs within City limits as determined by the Department of Community Development's substantial amendment #2008.2

*** Activity transferred to eligible use "A" ***

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 | 0/20 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/20 |
| # of buildings (non-residential) | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Households benefitting | 0 | 0 | 0 | 0/0 | 0/5 | 0/20 |
| # of Persons benefitting | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Permanent Jobs Created | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

| | | | | | | |
|-----------------------------------|---|---|---|-----|-----|-----|
| # of Parcels acquired by | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired by admin | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired voluntarily | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| Total acquisition compensation to | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

Grantee Activity Number: COM-NSP-B1

Activity Title: MF Acquisition - LH (not for new construction)

Activity Category:

Acquisition - general

Activity Status:

Planned

Project Number:

COM-NSP-B

Project Title:

Residential Acquisition/ Acquisition and Rehabilitation

Projected Start Date:

02/01/2009

Projected End Date:

08/31/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Miami Department of Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

| | | |
|--|--------|--------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total CDBG Program Funds Budgeted | N/A | \$0.00 |
| 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:

Purchase and Rehabilitation Program of Multi-Family Units This program allows for the City to purchase or provide assistance fully or partially for the purchase of abandoned and/or foreclosed upon multi-family structures and rehabilitate them, if necessary, to meet the requirements of the South Florida Building Code. All units, or a pro-rata share of them, shall be rented to low income families whose income does not exceed 50% of HUD's Area Median Income adjusted for family size.

*** Estimated funding of \$4,000,000 ***

Location Description:

Areas of Greatest Needs within City limits as determined by the Department of Community Development's substantial amendment #2008.2

*** Eligible Use "B" ***

Activity Progress Narrative:

The City of Miami has issued a multi-family developer RFP, and the City of Miami's NSP Advisory Task Force has recommended and the City of Miami's Housing and Commercial Loan Committee has awarded Comprehensive Outreach Programs, Inc. (COPI), a \$1,280,000 loan for the acquisition and rehabilitation of 2 - 16 unit buildings, for a total of 32 units. This contract is expected to be committed by 3/31/10.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|----------------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 0 | 0/0 | 0/0 | 0/80 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/80 |
| # of buildings (non-residential) | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Households benefitting | 0 | 0 | 0 | 0/80 | 0/0 | 0/80 |
| # of Persons benefitting | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Permanent Jobs Created | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired by | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

| | | | | | | |
|-----------------------------------|---|---|---|-----|-----|-----|
| # of Parcels acquired by admin | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired voluntarily | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| Total acquisition compensation to | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

| | |
|---------------------------------|--|
| Grantee Activity Number: | COM-NSP-B2 |
| Activity Title: | SF Purchase & Rehab LMMI - (not new construction) |

Activity Category:

Acquisition - general

Project Number:

COM-NSP-B

Projected Start Date:

02/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Residential Acquisition/ Acquisition and Rehabilitation

Projected End Date:

08/31/2010

Responsible Organization:

City of Miami Department of Community Development

| Overall | Oct 1 thru Dec 31, 2009 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$500,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$500,000.00 |
| 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:

Purchase and Rehabilitation Program of Single Family Units This program allows for the City to purchase or provide assistance fully or in partially for the purchase of abandoned and/or foreclosed upon single-family structures and rehabilitate them, if necessary, to meet the requirements of the South Florida Building Code. This Activity may be designated as a rental activity, homeownership activity or a combination of both. All units, or a pro-rata share of them, shall be sold or rented to low income families whose income range between 81-120% of HUD's Area Median Income adjusted for family size.

*** Estimated funding of \$500,000 ***

Location Description:

Areas of Greatest Needs within City limits as determined by the Department of Community Development's substantial amendment #2008.2

*** Eligible Use "B" ***

Activity Progress Narrative:

The City of Miami had issued a Single-family developer RFP to assist NSP homebuyers in rehabilitating single family foreclosed homes, which will be financed with NSP funding. The City's NSP Advisory Task Force recommended and the City of Miami's Housing and Commercial Loan Committee has awarded 2 - \$250,000 contracts to Prodesa Development LLC/Burgos Lanza & Associates, Inc. and to Pointe Developers, Inc. The 2 contracts, totalling \$500,000, are in the process of being signed.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|---|---------------------------|------------|--------------|---|------------|--------------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 0 | 0/0 | 0/0 | 0/10 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/10 |
| # of buildings (non-residential) | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Households benefitting | 0 | 0 | 0 | 0/0 | 0/10 | 0/10 |
| # of Persons benefitting | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

| | | | | | | |
|-----------------------------------|---|---|---|-----|-----|-----|
| # of Permanent Jobs Created | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired by | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired by admin | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired voluntarily | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| Total acquisition compensation to | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

Grantee Activity Number: COM-NSP-C1

Activity Title: Land Banking

Activity Category:

Land Banking - Acquisition (NSP Only)

Activity Status:

Planned

Project Number:

COM-NSP-C

Project Title:

Land Banking

Projected Start Date:

12/15/2009

Projected End Date:

09/06/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Miami Department of Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

| | | |
|--|--------------|--------------|
| Total Projected Budget from All Sources | N/A | \$851,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$851,000.00 |
| Program Funds Drawdown | \$172,553.50 | \$172,553.50 |
| Obligated CDBG DR Funds | \$172,553.50 | \$172,553.50 |
| 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:

The city will purchase properties that have been foreclosed upon and will provide the proper maintenance to such property/land in an effort to protect the surrounding property values from devaluating. Land Banking

*** Estimated funding \$851,000 ***

Location Description:

1127 NW 27 ST, Miami, FL; 3615 Thomas AVE. #4, Miami, FL; 3615 Thomas AVE. #5, Miami, FL; 5313 NE 1 AVE, Miami, FL.

*** Eligible Use "C" ***

Activity Progress Narrative:

The City of Miami has closed on its first foreclosed home. The City also put deposits on 3 other homes for purchase. Presently, the City has a total of 6 other homes in various stages of purchase, with 68% of the funding in some commitment stage.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|--------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of housing units | 0 | 0 | 1 | 0/0 | 0/0 | 1/24 |

Activity Locations

| Address | City | State | Zip |
|----------------------|-------|-------|--------|
| 1126 NW 27 Street | Miami | NA | 33127- |
| 3615 Thomas Ave. # 5 | Miami | NA | 33133- |
| 5313 NE 1 Avenue | Miami | NA | 33137 |
| 3615 Thomas Ave. # 4 | Miami | NA | 33133- |

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

| | |
|---------------------------------|-------------------|
| Grantee Activity Number: | COM-NSP-D1 |
| Activity Title: | Demolition |

Activity Category:

Clearance and Demolition

Activity Status:

Planned

Project Number:

COM-NSP-D

Project Title:

Clearance and Demolition

Projected Start Date:

12/28/2009

Projected End Date:

09/06/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Miami Department of Community Development

| Overall | Oct 1 thru Dec 31, 2009 | To Date |
|---|-------------------------|--------------|
| Total Projected Budget from All Sources | N/A | \$700,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$700,000.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Obligated CDBG DR Funds | \$11,906.00 | \$11,906.00 |
| 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:

Demolition of unsafe structures

*** Estimated funding of \$700,000 ***

Location Description:

147 NW 61 ST, Miami, FL.; 275 NW 42 ST, Miami, FL; 951 NW 36 CT, Miami, FL

*** Eligible Use "D" ***

Activity Progress Narrative:

The City of Miami's City Commission has approved \$700,000 to be used by the City's Building Department's Unsafe Structure's unit to demolish blighted unsafe structures in the City of Miami. A lien is placed on the property in the amount of the demolition. The NSP Advisory Task Force has approved 52 properties for demolition. The City had demolished 3 homes by the end of the year-2009.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|--------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/24 |

Activity Locations

| Address | City | State | Zip |
|------------------|-------|-------|--------|
| 951 NW 36 Court | Miami | NA | 33125- |
| 147 NW 61 Street | Miami | NA | 33127- |
| 275 NW 42 Street | Miami | NA | 33127- |

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: COM-NSP-E1

Activity Title: SF Residential Redevelopment - LMMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

COM-NSP-E

Project Title:

Residential Redevelopment

Projected Start Date:

02/01/2009

Projected End Date:

08/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Miami Department of Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

| | | |
|--|--------|--------------|
| Total Projected Budget from All Sources | N/A | \$606,332.00 |
| Total CDBG Program Funds Budgeted | N/A | \$606,332.00 |
| 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:

The City of Miami will acquire abandoned/vacant properties and demolish the sub-standard unit, if applicable, and reconstruct a new housing unit on the same lot. Under this program, the City will purchase or provide assistance for the purchase of the property to be reconstructed, demolish the structure, and build a brand new unit to be sold to a low-moderate or middle income household.

*** Estimated funding \$606,332 ***

Location Description:

Areas of Greatest Needs within City limits as determined by the Department of Community Development's substantial amendment #2008.2

*** Eligible Use "E" ***

Activity Progress Narrative:

The City of Miami is structuring a design/bid proposal for contractors to build 8 new homes in Liberty City, in conjunction with the Liberty City Trust on 8 City-owned lots. \$533,000 in NSP funds have been earmarked for this activity, to be used with another US HUD program: Neighborhood Initiatives.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|-----------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 0 | 0/0 | 0/0 | 0/8 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/8 |
| # of Households benefitting | 0 | 0 | 0 | 0/0 | 0/0 | 0/8 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

| | |
|---------------------------------|--|
| Grantee Activity Number: | COM-NSP-E2 |
| Activity Title: | MF Residential Redevelopment - LMMI |

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

COM-NSP-E

Project Title:

Residential Redevelopment

Projected Start Date:

02/01/2009

Projected End Date:

08/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Miami Department of Community Development

| Overall | Oct 1 thru Dec 31, 2009 | To Date |
|---|-------------------------|---------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total CDBG Program Funds Budgeted | N/A | \$0.00 |
| 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:

The City of Miami will acquire abandoned/vacant properties and demolish the sub-standard unit(s), if applicable, and reconstruct a new housing unit(s) on the same lot. Under this program, the City will purchase or provide assistance for the purchase of the property to be reconstructed, demolish the structure, and build a brand new unit to be sold to a low-moderate or middle income household.

*** Estimated funding \$1,100,000 ***

Location Description:

Areas of Greatest Needs within City limits as determined by the Department of Community Development's substantial amendment #2008.2

*** Eligible Use "E" ***

Activity Progress Narrative:

The City of Miami had an RFP issued for gap financing for tax credit rental apartments, which closed on January 5th. Three developers had applied, with 3 developers recommended by the NSP Advisory Task Force, and 2 developers' applications for \$1,100,000 for 165 units in 2 developments were forwarded to the City of Miami's Housing and Commercial Loan Committee for award in February.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|-----------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 0 | 0/0 | 0/0 | 0/4 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/4 |
| # of Households benefitting | 0 | 0 | 0 | 0/0 | 0/0 | 0/4 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |

Grantee Activity Number: COM-NSP-F1

Activity Title: Planning and Administration

Activity Category:

Administration

Project Number:

COM-NSP-F

Projected Start Date:

02/01/2009

National Objective:

N/A

Activity Status:

Planned

Project Title:

Planning and Administration

Projected End Date:

08/31/2010

Responsible Organization:

City of Miami Department of Community Development

Overall

Oct 1 thru Dec 31, 2009

To Date

| | | |
|---|--------------|----------------|
| Total Projected Budget from All Sources | N/A | \$1,206,370.00 |
| Total CDBG Program Funds Budgeted | N/A | \$1,206,370.00 |
| Program Funds Drawdown | \$111,041.71 | \$151,909.92 |
| Obligated CDBG DR Funds | \$74,861.22 | \$151,909.92 |
| 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:

Program Administration for the NSP Program

Location Description:

Activity Progress Narrative:

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

| | |
|------------------------------------|--------|
| Neighborhood Stabilization Program | \$0.00 |
| Total Other Funding Sources | \$0.00 |
