

Grantee: Miramar, FL

Grant: B-08-MN-12-0018

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0018

Obligation Date:**Grantee Name:**

Miramar, FL

Award Date:**Grant Amount:**

\$9,312,658.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Original - In Progress

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The City of Miramar received an abandonment score of 10.2% which is considered high risk according to HUD. This is in comparison an overall abandonment score of 8.0% for the entire State of Florida. Miramar is ranked second amongst South Florida cities with the highest number of foreclosures. In addition it had the highest YTD Foreclosure Rate according to 2007 data.

Recovery Needs:

The City needs to prioritize assistance to the areas east of Palm Avenue and west of State Road 7. This is the area that shows the greatest risk of further decline according to the data. These areas post double digit foreclosure rates according to huduser.org.

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

N/A

\$9,312,658.00

Total CDBG Program Funds Budgeted

N/A

\$9,312,658.00

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

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	\$1,396,898.70	\$0.00
Limit on Admin/Planning	\$931,265.80	\$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 Miramar is implementing a purchase assistance and rehabilitation program with its NSP funds. Applicants are eligible for up to \$60,000 for purchase assistance and up to an additional \$40,000 for home repair assistance once the transaction is closed. Low income households will receive more funding than moderate/middle income households.

Only NSP eligible properties may be purchased with NSP funds. Eligible properties include those in which the foreclosure process is complete, are located within the City's NSP target area, and are purchased with at least a minimum discount of 1% off the market value of an appraisal completed within the last 60 days. Purchase transactions must adhere to all federal regulations that impact the NSP program. The City's target area is east of Palm Avenue, within the City's boundaries.

NSP purchase assistance from the City may go toward down payment, closing cost and principal reduction. Home repair assistance may address code, safety, energy efficiency and other approved non-luxury repairs. The City has been working with a consultant, Community Redevelopment Associates of Florida, Inc (CRA of Florida) to administer NSP purchase and home repair activities. CRA of Florida also provides direct delivery services to the program including, but not limited to, application intake and processing, income verification, preparation of second mortgage documents, property compliance review and construction management. As a grant condition, the City submitted its management and capacity plan to HUD in April 2009. The plan was accepted by HUD.

NSP Properties Purchased and Under Contract

To date, 66 of the 111 applicants have been determined to be eligible for NSP assistance. 39 of those applicants have received a notice of eligibility and award letter. The balance of applications are under review and appointments are scheduled to provide a notice of eligibility and award.. 22 applications are in progress, 2 applicants have been determined to be over income and 1 applicant has withdrawn. The remaining 20 applications are scheduled to be opened by mid August.

To date, there are 6 properties within the target area that are under contract. There are several offers pending seller acceptance. The REO market has proven to be very competitive, especially in the price range for the low to moderate income households purchasing in the program.

In June 2009, HUD issued the NSP bridge notice which reduced the minimum discount requirement from 15% per property to a minimum of 1% per property. The discount requirement was a major challenge for NSP participants presenting offers on properties. Whereas REOs are receiving multiple offers, the 15% discount requirement placed initial applicants at a disadvantage in the market.

The City and CRA have been active in assisting applicants find properties in the target area. To address some of the issues of the competitive REO market, the City and consultant have been developing relationships with lenders and financial institutions that have "first look programs" and other incentives geared toward the NSP program and its mission of stabilizing communities. To date, the institutions with a strategy in place to work with NSP direct purchase assistance are Bank of America, Fannie Mae, and Wells Fargo. While HUD has properties for sale, there have been

none readily available in the City's target area. The City is actively seeking the participation of other lenders/financial institutions, listing agents and property management companies. The City is currently working on other strategies to facilitate the purchase of the properties. The community's real estate agents working with the NSP prospective buyers have been very helpful with the program. More education is needed for agents who have been assigned REOs from lenders.

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
Admin. 005, Administration	\$931,265.80	\$0.00	\$931,265.80	\$0.00
BCKT, Bucket Project	\$0.00	\$0.00	\$0.00	\$0.00
NSP, Neighborhood Stabilization Program	(\$9,312,658.00)	\$0.00	\$0.00	\$0.00
PA-001, Financing Mechanism (51-120% AMI)	\$3,026,613.85	\$0.00	\$3,026,613.85	\$0.00
PA-003, Financing Mechanism (50% AMI or Below)	\$1,164,082.25	\$0.00	\$1,164,082.25	\$0.00
Rehab-002, Rehabilitation (51-120% AMI)	\$3,026,613.85	\$0.00	\$3,026,613.85	\$0.00
Rehab-004, Rehabilitation (50% AMI or Below)	\$1,164,082.25	\$0.00	\$1,164,082.25	\$0.00

Activities

Grantee Activity Number:	Admin 05
Activity Title:	Program Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

Admin. 005

Project Title:

Administration

Projected Start Date:

03/29/2008

Projected End Date:

08/31/2010

National Objective:

N/A

Responsible Organization:

City of Miramar

Overall

Apr 1 thru Jun 30, 2009

To Date

	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$419,069.61
Total CDBG Program Funds Budgeted	N/A	\$419,069.61
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:

Plan and implement Neighborhood Stabilization Program activities.

Location Description:

N/A

Activity Progress Narrative:

Purchase Assistance Program Start-Up and Marketing
 In January, the City's NSP amendment was approved. In February 2009, the City of Miramar advertised a NSP notice of funding and application availability. In March 2009, the City received its executed funding agreement from HUD, which began the City's 18 month window to obligate all of its program funds. Tasks related to program start-up included preparing a program application, finalizing underwriting criteria, purchase contract addendum, implementation procedures and environmental review clearance.
 On March 9, 2009, CRA conducted a 2 hour workshop for real estate professionals to promote and answer questions about Miramar and Pembroke Pines' NSP purchase assistance. This was a joint workshop. More than 100 real estate professionals attended the workshop held at the South Regional Library. The workshop was moderated by CRA of Florida. The names of the real estate agents in attendance were compiled, licenses verified, and names published on the consultant's website.
 A tiered environmental review was completed for the City's NSP purchase assistance and home repair activities. In May 2009, the City received environmental clearance from HUD for its NSP activities. Site specific environmental reviews will be completed for each project assisted with NSP funds. Reviews will be prepared as the properties are identified.

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

Grantee Activity Number:	Admin 06
Activity Title:	Program Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

Admin. 005

Project Title:

Administration

Projected Start Date:

03/29/2008

Projected End Date:

08/31/2009

National Objective:

N/A

Responsible Organization:

CRA of Florida, Inc.

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$512,196.19
Total CDBG Program Funds Budgeted	N/A	\$512,196.19
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:

Plan and implement Neighborhood Stabilization Program activities.

Location Description:

N/A

Activity Progress Narrative:**Purchase Assistance Program Start-Up and Marketing**

In January, the City's NSP amendment was approved. In February 2009, the City of Miramar advertised a NSP notice of funding and application availability. In March 2009, the City received its executed funding agreement from HUD, which began the City's 18 month window to obligate all of its program funds. Tasks related to program start-up included preparing a program application, finalizing underwriting criteria, purchase contract addendum, implementation procedures and environmental review clearance.

On March 9, 2009, CRA conducted a 2 hour workshop for real estate professionals to promote and answer questions about Miramar and Pembroke Pines' NSP purchase assistance. This was a joint workshop. More than 100 real estate professionals attended the workshop held at the South Regional Library. The workshop was moderated by CRA of Florida. The names of the real estate agents in attendance were compiled, licenses verified, and names published on the consultant's website.

A tiered environmental review was completed for the City's NSP purchase assistance and home repair activities. In May 2009, the City received environmental clearance from HUD for its NSP activities. Site specific environmental reviews will be completed for each project assisted with NSP funds. Reviews will be prepared as the properties are identified.

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

Grantee Activity Number: PA 01

Activity Title: Purchase Assistance-S. Family Units (51-120% AMI)

Activity Category:

Homeownership assistance to low- and moderate-income

Project Number:

PA-001

Projected Start Date:

03/02/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Financing Mechanism (51-120% AMI)

Projected End Date:

09/02/2010

Responsible Organization:

City of Miramar

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$3,026,613.85
Total CDBG Program Funds Budgeted	N/A	\$3,026,613.85
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 sets aside funds for households at 51%-120% of the area median income (AMI). The activity is designed to address the abundance of vacant foreclosed homes in the city by facilitating the purchase of them by qualified moderate and middle income buyers. It will also address the need of high cost and subprime loans in priority neighborhoods. Only conventional, FHA and other approved loan products with responsible lending guidelines are permitted. Funds for households at 50% AMI have been set-aside under a separate activity.

Location Description:

Priority Target Area Eastern Border: State Road 7, Western Border: Palm Avenue, Northern Border: Pembroke Road, Southern Border: Countyline Road Census Tracts: 110319, 110320, 110403, 110404, 91500, 100801, 110500, 110402, 110323

Activity Progress Narrative:

Purchase Assistance Application Intake
Applications were available on-line, at the City of Miramar, and at CRA of Florida during the City's application availability period which took place March 13, 2009 to April 3, 2009. Applications were accepted from April 13, 2009 to May 1, 2009. The City is scheduled to assist approximately 95 households with NSP funding. During the application intake period, 111 applications were submitted for assistance.

An estimated 75 (51-120% AMI households) are expected to receive assistance.

An estimated 20 low income households (50 AMI or less) are expected to receive assistance or at least 25% of funds set-aside for this income group.

Applications were accepted by appointment at CRA. Only applicants who obtained an application during the published application period were permitted to submit an application. Applicants were required to be pre-approved for a mortgage in order for an NSP application to be accepted. All applicants were approved by pre-registered lenders utilizing the same City specific NSP underwriting criteria.

Applicant Income Categories

The income break down of applications received is as follows:

AMI = Area Median Income
 50% AMI or less: 22 Applicants
 51-80% AMI: 61 Applicants
 81-120 AMI: 28 Applicants

*25% of the City's NSP funds must be set aside for low income households &ndash 50% AMI or less.

Notices of Eligibility and Awards Granted

To date, 66 of the 111 applicants have been determined to be eligible for NSP assistance. 39 of those applicants have received a notice of eligibility and award letter. The balance of applications are under review and appointments are scheduled to provide a notice of eligibility and award. 22 applications are in progress, 2 applicants have been determined to be over income and 1 applicant has withdrawn. The remaining 20 applications are scheduled to be opened by mid August.

Each eligible applicant is provided 60 days to enter in a purchase contract. Once awards expire, funds are released to the next eligible applicant. To ensure funds are obligated, the City intends to have another application period. The City is anticipating announcing this in August 2009. Should funds remain once the initial applicants are processed, additional applicants enrolled into the program will be eligible for assistance on a first come, first serve basis until al funds are committed and expended.

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	0/75
# of Households benefitting	0	0	0	0/0	0/30	0/75

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:	PA 03
Activity Title:	Purchase Assistance-SF Units (50% AMI or Below)

Activity Category:

Homeownership assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

PA-003

Project Title:

Financing Mechanism (50% AMI or Below)

Projected Start Date:

01/08/2009

Projected End Date:

06/30/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Miramar

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,164,082.25
Total CDBG Program Funds Budgeted	N/A	\$1,164,082.25
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 is providing assistance to households, who received NSP funds to purchase an eligible home, to use additional NSP funds to make minor repairs and energy efficient improvements to the home. The activity is made possible by the financial mechanisms in place as permitted by the above CDBG entitlement regulations and NSP eligible uses. The primary purpose of the rehabilitation assistance is to provide repairs necessary to ensure safe and decent housing, eliminate any instances of substandard housing. It is also intended to preserve the city's affordable housing stock which had previously been foreclosed on/vacant and purchased by eligible VLI/LI buyers through the city's NSP activities.

Location Description:

Priority Target Area Eastern Border: State Road 7, Western Border: Palm Avenue, Northern Border: Pembroke Road, Southern Border: Countyline Road Census Tracts: 110319, 110320, 110403, 110404, 91500, 100801, 110500, 110402, 110323

Activity Progress Narrative:

Purchase Assistance Application Intake

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81-120 AMI: 28 Applicants

*25% of the City's NSP funds must be set aside for low income households &ndash 50% AMI or less.

Notices of Eligibility and Awards Granted

To date, 66 of the 111 applicants have been determined to be eligible for NSP assistance. 39 of those applicants have received a notice of eligibility and award letter. The balance of applications are under review and appointments are scheduled to provide a notice of eligibility and award. 22 applications are in progress, 2 applicants have been determined to be over income and 1 applicant has withdrawn. The remaining 20 applications are scheduled to be opened by mid August.

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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	0/20
# of Households benefitting	0	0	0	0/20	0/0	0/20

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: Rehab 02

Activity Title: Rehabilitation-S. Family Units (51-120% AMI)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

Rehab-002

Project Title:

Rehabilitation (51-120% AMI)

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Miramar

Overall

Apr 1 thru Jun 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$3,026,613.85
Total CDBG Program Funds Budgeted	N/A	\$3,026,613.85
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 is providing assistance to households, who received NSP funds to purchase an eligible home, to use additional NSP funds to make minor repairs and energy efficient improvements to the home. The activity is made possible by the financial mechanisms in place as permitted by the above CDBG entitlement regulations and NSP eligible uses. The primary purpose of the rehabilitation assistance is to provide repairs necessary to ensure safe and decent housing, eliminate any instances of substandard housing. It is also intended to preserve the city's affordable housing stock which had previously been foreclosed on/vacant and purchased by eligible LMMI buyers through the city's NSP activities.

Location Description:

Priority Target Area Eastern Border: State Road 7, Western Border: Palm Avenue, Northern Border: Pembroke Road, Southern Border: Countyline Road Census Tracts: 110319, 110320, 110403, 110404, 91500, 100801, 110500, 110402, 110323

Activity Progress Narrative:

Home Repair

The home repair activity will begin as soon as the first home closing takes place. Ads soliciting for qualified contractors and inspectors ran in the Miami Herald on March 29, 2009. A review committee was created to grade the proposals and make the contractor and inspector selections based on those grades. 14 contractors and 6 inspectors (including Environmental Specialists) were selected by the committee and added to the pool. An orientation meeting was conducted at Miramar City hall on July 7, 2009 where all of the selected contractors were given the guidelines and outline of the program(s) that they would be participating in.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/75
# of housing units	0	0	0	0/0	0/0	0/75
# of Households benefitting	0	0	0	0/0	0/30	0/75

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:	Rehab 04
Activity Title:	Rehabilitation-S. Family Units (50% AMI or Below)

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

Rehab-004

Project Title:

Rehabilitation (50% AMI or Below)

Projected Start Date:

03/02/2009

Projected End Date:

09/02/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Miramar

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,164,082.25
Total CDBG Program Funds Budgeted	N/A	\$1,164,082.25
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 primary purpose of the rehabilitation assistance is to provide repairs necessary to ensure safe and decent housing, eliminate any instances of substandard housing. It is also intended to preserve the city's affordable housing stock which had previously been foreclosed on/vacant and purchased by eligible LMMI buyers through the city's NSP activities.

Location Description:

Priority Target Area Eastern Border: State Road 7, Western Border: Palm Avenue, Northern Border: Pembroke Road, Southern Border: Countyline Road Census Tracts: 110319, 110320, 110403, 110404, 91500, 100801, 110500, 110402, 110323

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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 Households benefitting	0	0	0	0/20	0/0	0/20

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
