

Grantee: Pembroke Pines, FL

Grant: B-08-MN-12-0022

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-12-0022

Obligation Date:**Grantee Name:**

Pembroke Pines, FL

Award Date:**Grant Amount:**

\$4,398,575.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

In 2006, the City had a total of 325 lis pendens filed and 109 scheduled foreclosure sales. In 2007, the City had 927 lis pendens filed and 296 scheduled sales. These represent 185% and 172% increases respectively, between 2006 and 2007. For the period January 1, 2008 through the end of March 2008, the City had 523 lis pendens filed and 159 foreclosure sales scheduled. The number of lis pendens and scheduled foreclosure sales for 2008 represent \$377,084,155 in outstanding loan balances on properties with a current assessed value of a total \$237,496,220.

Recovery Needs:

The growing number of unoccupied houses currently on the market, including those vacant due to foreclosure, remain a threat to the sustainability and vitality of communities. While the City is in no position to address the reasons people are being foreclosed, the current market presents an opportunity to address community preservation. Vacant units today can be the affordable housing of tomorrow for qualified homebuyers and renters. Even with the soft housing market, and prices declining, there is still a need for affordable housing in Pembroke Pines.

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$4,398,575.00
Total CDBG Program Funds Budgeted	N/A	\$4,398,575.00
Program Funds Drawdown	\$170,300.00	\$170,300.00
Obligated CDBG DR Funds	\$233,750.00	\$233,750.00
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	\$40.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$659,786.25	\$0.00
Limit on Admin/Planning	\$439,857.50	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Since the last quarter 59 of the applications received at the beginning of the program have been processed and Notices of Eligibility issued. The City of Pembroke Pines is scheduled to assist at minimum 47 applicants. The breakdown is as follows 36 (51-120%), 11 (0-50 %). To date 88 applicants have been deemed eligible to take advantage of our program. There have been signs of success within the program. There are 10 approved contracts on eligible properties. Three (3) of those contracts have closed and those applicants have moved into homeownership.

As the process continues and more people find success, the City of Pembroke Pines (City) and Community Redevelopment Associates of Florida, Inc. (CRA) will continue to foster relationships with real estate professionals and lending institutions. By expanding resource availability more applicants will be able to make a successful transition into homeownership. Additional resources will be necessary in order for applicants to deal with the obstacles that they are facing in the market. Code violations and property taxes are two of the main obstacles that applicants are facing while shopping for an eligible property. In some cases, properties are out of reach or require additional assistance due to the state of these conditions. We are considering opening up a new application period to receive more low income applicants into the program ensuring compliance with the 25% set-aside according to the Federal Regulations.

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 05, Program Administration	\$0.00	\$170,300.00	\$319,000.00	\$170,300.00
PA-001, Financing Mechanism (51-120% AMI)	\$0.00	\$0.00	\$1,459,750.85	\$0.00
PA-003, Financing Mechanism (50 % AMI or Below)	\$0.00	\$0.00	\$580,036.64	\$0.00
Rehab 004, Rehabilitation (50% or below AMI)	\$0.00	\$0.00	\$580,036.64	\$0.00
Rehab-002, Rehabilitation (51-120% AMI)	\$0.00	\$0.00	\$1,459,750.87	\$0.00

Activities

Grantee Activity Number:	Admin 05
Activity Title:	Program Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

Admin 05

Project Title:

Program Administration

Projected Start Date:

01/08/2009

Projected End Date:

06/30/2010

National Objective:

N/A

Responsible Organization:

CRA of Florida, Inc.

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$319,000.00
Total CDBG Program Funds Budgeted	N/A	\$319,000.00
Program Funds Drawdown	\$170,300.00	\$170,300.00
Obligated CDBG DR Funds	\$170,300.00	\$170,300.00
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 the activities under the Neighborhood Stabilization Program for the City of Pembroke Pines.

Location Description:

N/A

Activity Progress Narrative:

CRA's main tasks this quarter were providing direct services to individual transactions and supporting prospective buyers. CRA coordinated the closing of all three (3) purchase transactions and continues to income qualify households for assistance. CRA is coordinating the closing of another seven (7).

The various parties involved with closing a purchase are the seller, buyer, title agent, real estate agents, and financing lender. CRA is the primary contact for all parties and reviews the transaction file for NSP program compliance. CRA also resolves issues that hinder closings such as open permits and technicalities with lender financing and underwriting. Once the purchase contract is complete CRA orders inspections and work specifications, oversees the construction bidding process and manages construction until work is complete to the program and owner's satisfaction.

In addition, on-going assistance is provided by CRA to lenders, real estate agents and clients on a daily basis

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

Activity Status:

Planned

Project Number:

PA-001

Project Title:

Financing Mechanism (51-120% AMI)

Projected Start Date:

03/03/2009

Projected End Date:

09/03/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Pembroke Pines

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,459,750.85
Total CDBG Program Funds Budgeted	N/A	\$1,459,750.85
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$61,450.00	\$61,450.00
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- Section 1: Northern Border: Sheridan Street, Eastern Border: Florida Turnpike, Southern Border: Pembroke Road, Western Border: Flamingo Road Section 2: Northern Border: Sheridan Street, Eastern Border: 172nd Avenue, Southern Border: Pines Boulevard, Western Border: US 27

Activity Progress Narrative:

NSP Properties Purchased and Under Contract

To date, 88 of the 159 applicants have been determined to be eligible for NSP assistance. As of September 30, 2009 six (6) applicants have contracts on properties or have closed on a home. The closed properties are in the process of receiving rehabilitation funds. Three (3) have closed and seven (7) are under contract. The seven (7) properties under contract should close in late October, early November.

65 eligible applicants have been issued a Notice of Eligibility. Another 23 eligible applicants are scheduled to receive their

Notice of Eligibility. 50 applications are in the processing phase. Eleven (11) households have been determined ineligible and closed.

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.

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 CRA 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 strategies in place to work with NSP direct purchase assistance activities are Bank of America, Fannie Mae, and Wells Fargo. While HUD has properties for the 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 buyers have been very helpful with the program. More education is needed for agents who have been assigned REOs from lenders.

The three (3) households closing on properties were in the moderate to middle income range (51%-120% AMI). The remaining contracts pending are slotted in the moderate to middle income range (51%-120%).

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	3/36
# of Households benefitting	0	3	3	0/0	3/10	3/36

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:

03/03/2009

Projected End Date:

09/03/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Pembroke Pines

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$580,036.64
Total CDBG Program Funds Budgeted	N/A	\$580,036.64
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 50% or below 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.

Location Description:

Priority Target Area- Section 1: Northern Border: Sheridan Street, Eastern Border: Florida Turnpike, Southern Border: Pembroke Road, Western Border: Flamingo Road Section 2: Northern Border: Sheridan Street, Eastern Border: 172nd Avenue, Southern Border: Pines Boulevard, Western Border: US 27

Activity Progress Narrative:

NSP Properties Purchased and Under Contract
 17 of the 159 applicants are low income households. 14 of the low income applicants have been income certified and issued a Notice of Eligibility. Three (3) more low income applicants are being processed. Upon being income certified, the two low income applicants will be issued a Notice of Eligibility. One (1) low income applicant was deemed ineligible and the file was closed.

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	0/11
# of Households benefitting	0	0	0	0/11	0/0	0/11

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:

03/03/2009

Projected End Date:

09/03/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Pembroke Pines

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$1,459,750.87
Total CDBG Program Funds Budgeted	N/A	\$1,459,750.87
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$2,000.00	\$2,000.00
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.

Location Description:

Priority Target Area- Section 1: Northern Border: Sheridan Street, Eastern Border: Florida Turnpike, Southern Border: Pembroke Road, Western Border: Flamingo Road Section 2: Northern Border: Sheridan Street, Eastern Border: 172nd Avenue, Southern Border: Pines Boulevard, Western Border: US 27

Activity Progress Narrative:

Three (3) applicants closed and have transitioned into home repair assistance. CRA is coordinating the repairs with the selected program inspectors. All closed properties have had work specifications generated and once the specs are finalized the projects will go out to bid. As soon as a contractor is identified and has a signed agreement with the new homeowner a Notice to Proceed will be issued, thus allowing the repairs to begin.

Performance Measures

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

# of Properties	0	0	3	0/0	0/0	3/36
# of housing units	0	0	3	0/0	0/0	3/36
# of Households benefitting	0	3	3	0/0	3/10	3/36

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% or below AMI)

Projected Start Date:

03/03/2009

Projected End Date:

09/03/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Pembroke Pines

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$580,036.64
Total CDBG Program Funds Budgeted	N/A	\$580,036.64
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.

Location Description:

Priority Target Area- Section 1: Northern Border: Sheridan Street, Eastern Border: Florida Turnpike, Southern Border: Pembroke Road, Western Border: Flamingo Road Section 2: Northern Border: Sheridan Street, Eastern Border: 172nd Avenue, Southern Border: Pines Boulevard, Western Border: US 27

Activity Progress Narrative:

No low income applicants have closed on a property to date; therefore there is no rehabilitation activity in this category.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/11
# of housing units	0	0	0	0/0	0/0	0/11
# of Households benefitting	0	0	0	0/11	0/0	0/11

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">
