

Grantee: Vallejo, CA

Grant: B-08-MN-06-0010

October 1, 2011 thru December 31, 2011 Performance Report



Grant Number:
B-08-MN-06-0010

Obligation Date:

Award Date:

Grantee Name:
Vallejo, CA

Contract End Date:
03/20/2013

Review by HUD:
Reviewed and Approved

Grant Amount:
\$2,657,861.00

Grant Status:
Active

QPR Contact:
Ty Robinson

Estimated PI/RL Funds:
\$865,954.29

Total Budget:
\$3,523,815.29

Disasters:

Declaration Number

No Disasters Found

Narratives

Areas of Greatest Need:

Foreclosures and Abandonment of Residential Properties in Vallejo: As of October 17, 2008, there were 513 active single family residences in foreclosure and 69 condominiums in active foreclosure, in Vallejo. Thirty-one percent of these foreclosures were in the North Vallejo area, and twenty-one percent were in Central Vallejo. North Vallejo consists of a relatively small geographic area within the jurisdiction. Based on HUD's data for the six quarters prior to June 30, 2008, the local foreclosure rate in the City of Vallejo was at 9.7 percent, as compared to a State-wide foreclosure rate of 6.7 percent. Subprime Lending in Vallejo: For the period of January 1, 2003 through June 30, 2008, 46 percent of the single family residence loans closed in Vallejo were subprime loans, as follows: 35 percent of all loans provided in Zip Code 94589 (North Vallejo), 46 percent of the loans provided in Zip Code 94590 (Central Vallejo), and 51 percent of the loans provided in Zip Code 94591 (East Vallejo), were subprime. Zip Codes 94589 and 94590 contain CDBG Target Area Neighborhoods, the Country Club Crest and Central City, respectively.

Distribution and and Uses of Funds:

The distribution of NSP funds for the acquisition and rehabilitation of foreclosed properties, and new homebuyer financing, in the City's geographic areas of greatest need, is severely needed.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall

Total Projected Budget from All Sources

Total Budget

Total Obligated

This Report Period

N/A

\$296,025.71

\$296,025.71

To Date

\$2,953,886.71

\$2,953,886.71

\$2,953,886.71



Total Funds Drawdown	\$238,412.08	\$1,932,280.68
Program Funds Drawdown	\$164,576.85	\$1,281,284.43
Program Income Drawdown	\$73,835.23	\$650,996.25
Program Income Received	\$226,419.36	\$865,954.29
Total Funds Expended	\$98,357.03	\$986,561.38
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$398,679.15	\$0.00
Limit on Admin/Planning	\$265,786.10	\$189,433.36
Limit on State Admin	\$0.00	\$189,433.36

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$664,465.25	\$664,466.00

Overall Progress Narrative:

NSP Activities are successfully being completed. Nonprofit providers are utilizing program income generated to continue the acquisition and rehabilitation of foreclosed properties.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
A, Homebuyer Financing	\$13,552.62	\$253,197.00	\$199,026.70
B, Acqu/Rehab LMMI	\$151,024.23	\$1,770,437.71	\$950,951.34
B, Acqu/Rehab MF VLI	\$0.00	\$664,466.00	\$0.00
F, Program Administration	\$0.00	\$265,786.00	\$131,306.39

Activities

Grantee Activity Number:	103-2104
Activity Title:	Program Administration

Activity Category:

Administration

Project Number:

F

Projected Start Date:

03/19/2009

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Program Administration

Projected End Date:

03/19/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Vallejo, California

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2011

N/A

To Date

\$385,786.00

Total Budget

\$0.00

\$385,786.00

Total Obligated

\$0.00

\$265,786.00

Total Funds Drawdown

\$424.70

\$189,433.36

Program Funds Drawdown

\$0.00

\$131,306.39

Program Income Drawdown

\$424.70

\$58,126.97

Program Income Received

\$3,854.00

\$119,258.54

Total Funds Expended

\$83,566.26

\$159,149.29

City of Vallejo, California

\$83,566.26

\$159,149.29

Match Contributed

\$0.00

\$0.00

Activity Description:

Administration.

Location Description:

City-wide.

Activity Progress Narrative:

Staff continues to coordinate and manage NSP program activities. The focus has shifted to ensuring that NSP program rules and requirements are met as well as conducting an analysis of cost reasonableness associated with developer submitted project costs. Additionally, staff is working on marketing and outreach for potential buyers of rehabilitated foreclosed properties, and non rehabilitated foreclosed properties acquired by individuals with NSP funded mortgage assistance.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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:	103-2104-463.40-63
Activity Title:	Acquisition & Rehabilitation

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

103-2104-463.40-82

Project Title:

Acqu/Rehab LMMI

Projected Start Date:

03/19/2009

Projected End Date:

03/19/2013

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LMMI

Responsible Organization:

VNHS, Inc.

Overall**Oct 1 thru Dec 31, 2011****To Date****Total Projected Budget from All Sources**

N/A

\$1,096,803.00

Total Budget

\$0.00

\$1,096,803.00

Total Obligated

\$0.00

\$800,000.00

Total Funds Drawdown

\$28,980.82

\$746,485.03

Program Funds Drawdown

\$24,733.88

\$449,641.46

Program Income Drawdown

\$4,246.94

\$296,843.57

Program Income Received

\$194,713.89

\$445,316.72

Total Funds Expended

\$5,389.87

\$383,203.55

VNHS, Inc.

\$5,389.87

\$383,203.55

Match Contributed

\$0.00

\$0.00

Activity Description:

Up to four housing units acquired and rehabilitated will be sold or provided on a lease-to-own basis to households at 51 to 120 percent of the area median income.

Location Description:

Areas of greatest need.

Activity Progress Narrative:

VNHS has successfully acquired and rehabilitated three foreclosed properties with NSP funding; two of their rehabilitated properties have been sold and their third and final NSP property is in escrow with a pending close date of February 6, 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	1/4
# of Singlefamily Units	0	1/4

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	2	2	0/0	3/2	3/4	100.00
# Owner Households	0	2	2	0/0	3/2	3/4	100.00

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:	103-2104-463.40-81
Activity Title:	Acqu/Multi-family/Rehab VLI

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

B

Projected Start Date:

03/19/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acqu/Rehab MF VLI

Projected End Date:

03/19/2009

Completed Activity Actual End Date:
Responsible Organization:

Domus Development Company, LLC

Overall

	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$964,466.00
Total Budget	\$0.00	\$964,466.00
Total Obligated	\$0.00	\$664,466.00
Total Funds Drawdown	\$0.00	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$0.00
Domus Development Company, LLC	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The acquisition and rehabilitation of up to 15 multi-family affordable housing units.

Location Description:

707 Marin Street, Vallejo, CA

Activity Progress Narrative:

Domus Development and partners have been working diligently to finalize ALL Loan Agreements, and Partnership Agreements in an effort to meet the loan closing scheduled for December 27, 2011. The loan closing will mark the milestone of the project being 100 percent fully financed, thus, making way for the project to start construction by January 31, 2012. The City's funding will go into the project ahead of the conventional lender, which is typical. The City's financing of approximately \$1.3 million will consist of the following sources: RDA, CDBG, NSP, and Housing Authority funds. The escrow disbursement amount will cover the reimbursement and payment of outstanding pre-development and pre-construction project expenses that have enabled the project to advance to its current development stage (construction start). In addition to the City's funding, the construction lender (US Bank) and the tax credit equity investor (Alliant) will fund a combined \$105,000 at escrow close. Domus Development in addition to coordinating the successful securing of the project financing, has also actively been engaged in the following activities with City input:

- Securing the General Contractor and procuring the subcontractors
- Securing the Historic Preservation Approvals
- Finalizing the architectural construction drawings and specs
- Coordinating the various City Depts to ensure that all local, state and federal labor and construction standards are met

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	2/1

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/15	0/0	0/15	0
# Renter Households	0	0	0	0/15	0/0	0/15	0

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:	103-2104-463.40-82
Activity Title:	Acqu/rehab Low/Mod

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

103-2104-463.40-82

Project Title:

Acqu/Rehab LMMI

Projected Start Date:

03/19/2009

Projected End Date:

03/19/2013

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LMMI

Responsible Organization:

City of Vallejo, California

Overall**Oct 1 thru Dec 31, 2011****To Date****Total Projected Budget from All Sources**

N/A

\$1,077,609.00

Total Budget

\$242,828.71

\$1,077,609.00

Total Obligated

\$242,828.71

\$970,437.71

Total Funds Drawdown

\$142,819.94

\$744,138.59

Program Funds Drawdown

\$126,290.35

\$501,309.88

Program Income Drawdown

\$16,529.59

\$242,828.71

Program Income Received

\$22,360.00

\$291,077.62

Total Funds Expended

\$9,400.90

\$350,483.54

City of Vallejo, California

\$9,400.90

\$350,483.54

Match Contributed

\$0.00

\$0.00

Activity Description:

Up to four housing units will be acquired and rehabilitated to house homebuyers at 51 to 120 percent of the area median income, at least three of which will be at 51 - 80% AMI.

Location Description:

Areas of greatest need.

Activity Progress Narrative:

Habitat for Humanity has acquired four NSP foreclosed properties; they have rehabilitated three of the properties and resold two, with the third NSP property currently in escrow with a 45 day loan close scheduled. The remaining NSP foreclosed property is currently in the process of being rehabilitated with an expected rehabilitation completion date of early March 2012.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	2	5/4
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/4



of Singlefamily Units

0

0/4

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	2	2	0/3	3/1	3/4	100.00
# Owner Households	0	2	2	0/3	3/1	3/4	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
108 Nalisty	Vallejo		California	94590-	Match / N
485 Phoenix Circle	Vallejo		California	94590-	Match / N

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:	Activity A
Activity Title:	DPA Homeownership Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

A

Projected Start Date:

12/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Homebuyer Financing

Projected End Date:

03/19/2013

Completed Activity Actual End Date:
Responsible Organization:

VNHS, Inc.

Overall
Total Projected Budget from All Sources
Oct 1 thru Dec 31, 2011

N/A

To Date

\$333,197.00

Total Budget

\$53,197.00

\$333,197.00

Total Obligated

\$53,197.00

\$253,197.00

Total Funds Drawdown

\$66,186.62

\$252,223.70

Program Funds Drawdown

\$13,552.62

\$199,026.70

Program Income Drawdown

\$52,634.00

\$53,197.00

Program Income Received

\$5,491.47

\$10,301.41

Total Funds Expended

\$0.00

\$93,725.00

VNHS, Inc.

\$0.00

\$93,725.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Provide first time homebuyer assistance to low and moderate income households at or below 120 percent of the AMI.

Location Description:

Vallejo, CA

Activity Progress Narrative:

Program Income generated is from monthly loan and interest payments received from NSP first time homebuyers that received mortgage assistance.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	3/7
# of Singlefamily Units	0	3/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	3/7	3/7	100.00
# Owner Households	0	0	0	0/0	3/7	3/7	100.00

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	
