

Grantee: Sarasota County, FL

Grant: B-08-UN-12-0017

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-08-UN-12-0017

Obligation Date:**Grantee Name:**

Sarasota County, FL

Award Date:**Grant Amount:**

\$7,140,861.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

Donald Hadsell

Disasters:**Declaration Number**

NSP

Plan Description:

The Neighborhood Stabilization Program required local jurisdictions to use, at a minimum, the following factors to determine the areas of greatest need: Greatest percentage of home foreclosures; Highest percentage of homes financed by a subprime mortgage related loan; and Areas identified as the most likely to face a significant rise in the rate of foreclosure. Based on the NSP established criteria, Sarasota County will initially target the North Sarasota and the Sarasota Springs / Bee Ridge neighborhoods as well as a portion of the City of North Port. After one year following the grant award, Sarasota County will consider expanding the targeted area to include other areas with significant need as described below.

Recovery Needs:

Sarasota County will use its NSP funds within the areas designated as having the greatest need. As described above, those areas are the North Sarasota, and Sarasota Springs / Bee Ridge Neighborhoods and a portion of the City of Sarasota. Within those areas of greatest need, the county will work to finance the acquisition of properties that have the best long term opportunity to stabilize neighborhoods in a way that promotes long term sustainability. In determining the properties that will be purchased, the county will consider the following factors:

- The proximity to Employment Opportunities
- The proximity to Public Transportation
- The proximity to Needed commercial centers
- The housing cost to the end user including whether the unit has access to public water and sewer.
- The discount from Market Value offered by the lender

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

Total Projected Budget from All Sources	N/A	\$7,140,861.00
Total CDBG Program Funds Budgeted	N/A	\$7,140,861.00
Program Funds Drawdown	\$680,621.38	\$864,822.81
Obligated CDBG DR Funds	\$6,287,995.79	\$6,940,861.00
Expended CDBG DR Funds	\$669,711.50	\$669,711.50
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	\$1,071,129.15	\$0.00
Limit on Admin/Planning	\$714,086.10	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,785,215.25	\$1,785,215.25

Overall Progress Narrative:

As of March 31, 2010 a total of 31 foreclosed homes have been acquired using NSP1 funds. The homes are in various phases of rehabilitation. Another 6 properties are under contract to be purchased. As of this date, approximately 90% of the total grant is committed or spent.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
#1, Purchase and Rehabilitation	\$669,711.50	\$6,440,861.00	\$833,083.91
#2, Admin	\$10,909.88	\$700,000.00	\$31,738.90
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 01-Administration

Activity Title: Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

#2

Project Title:

Admin

Projected Start Date:

03/28/2009

Projected End Date:

03/28/2012

National Objective:

N/A

Responsible Organization:

Office of Housing & Community Development

Overall

Jan 1 thru Mar 31, 2010

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

\$10,909.88

\$31,738.90

Obligated CDBG DR Funds

\$10,507.20

\$500,000.00

Expended CDBG DR Funds

\$0.00

\$0.00

Office of Housing & Community Development

\$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:

NSP funds will be used to pay reasonable program administration costs related to the planning and execution of the activities listed above. This includes costs related to staffing for overall program management, coordination, monitoring, reporting, direct and indirect costs.

Location Description:

Office of Housing & Community Development 111 S. Orange Ave. Sarasota, FL 34236

Activity Progress Narrative:

Time spent directly on preparing purchase orders, paying invoices related to all acquisitions and home rehabilitation projects, creating and approving draws, as well as meeting with non-profit developers and preparing reports.

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: 02-LMMI-Acq.**Activity Title: LMMI Acq/Rehab****Activity Category:**

Acquisition - general

Activity Status:

Under Way

Project Number:

#1

Project Title:

Purchase and Rehabilitation

Projected Start Date:

07/07/2009

Projected End Date:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Office of Housing & Community Development

Overall**Jan 1 thru Mar 31, 2010****To Date****Total Projected Budget from All Sources**

N/A

\$4,555,645.75

Total CDBG Program Funds Budgeted

N/A

\$4,555,645.75

Program Funds Drawdown

\$202,009.96

\$278,340.51

Obligated CDBG DR Funds

\$4,479,315.20

\$4,555,645.75

Expended CDBG DR Funds

\$202,009.96

\$202,009.96

Office of Housing & Community Development

\$202,009.96

\$202,009.96

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Acquisition of foreclosed home in North Port target area.

Location Description:**Activity Progress Narrative:**

Funds related to the acquisition of 1) 8206 Dolomite and 2) 8333 Dolomite were drawn this quarter (Jan 1 through Mar 31, 2010).

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	20	0/0	0/0	20/1
# of housing units	0	0	0	0/0	0/0	0/1
# of Households benefitting	0	0	0	0/0	0/0	0/1
# 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	0/1
-----------------------------------	---	---	---	-----	-----	-----

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: 03-LMMI-Disp.

Activity Title: LMMI Disposition

Activity Category:

Disposition

Project Number:

#1

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Purchase and Rehabilitation

Projected End Date:

07/31/2010

Responsible Organization:

Office of Housing & Community Development

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources

N/A

\$100,000.00

Total CDBG Program Funds Budgeted

N/A

\$100,000.00

Program Funds Drawdown

\$0.00

\$87,041.86

Obligated CDBG DR Funds

\$12,958.14

\$100,000.00

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:

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

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 04-25Percent Acq

Activity Title: 25% Acq/Rehab

Activity Category:

Acquisition - general

Project Number:

#1

Projected Start Date:

07/01/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Purchase and Rehabilitation

Projected End Date:

07/31/2011

Responsible Organization:

Office of Housing & Community Development

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,685,215.25
Total CDBG Program Funds Budgeted	N/A	\$1,685,215.25
Program Funds Drawdown	\$467,701.54	\$467,701.54
Obligated CDBG DR Funds	\$1,685,215.25	\$1,685,215.25
Expended CDBG DR Funds	\$467,701.54	\$467,701.54
Office of Housing & Community Development	\$467,701.54	\$467,701.54
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

During the quarter (Jan 1 through Mar 31, 2010) funds were drawn on 4 foreclosed homes that were acquired: 1) 6091 Fronda; 2) 7431 Perennial; 3) 2459 19th Street; and 4) 3103 Betty Drive.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	4	0/0	0/0	4/3
# of Households benefitting	0	0	0	0/0	0/0	0/3

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:	05-25PercentDispo
Activity Title:	25Percent Disposition

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

#1

Project Title:

Purchase and Rehabilitation

Projected Start Date:

07/07/2009

Projected End Date:

07/31/2012

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Office of Housing & Community Development

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$100,000.00
Total CDBG Program Funds Budgeted	N/A	\$100,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$100,000.00	\$100,000.00
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:

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

No Other Funding Sources Found

Total Other Funding Sources
