

**Grantee: Sarasota County, FL**

**Grant: B-08-UN-12-0017**

**April 1, 2010 thru June 30, 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:**

No QPR Contact Found

**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**

<b>Total Projected Budget from All Sources</b>	N/A	\$7,140,861.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$7,140,861.00
<b>Program Funds Drawdown</b>	\$1,592,762.71	\$2,457,585.52
<b>Obligated CDBG DR Funds</b>	\$0.00	\$6,940,861.00
<b>Expended CDBG DR Funds</b>	\$1,592,762.71	\$2,262,474.21
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$661,309.08	\$661,309.08
<b>Program Income Drawdown</b>	\$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:

Approximately 94% of the total grant has been obligated. At 6-30-10 program income in the amount of \$661,309.08 has been received.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
#1, Purchase and Rehabilitation	\$1,592,762.71	\$6,440,861.00	\$2,425,846.62
#2, Admin	\$0.00	\$700,000.00	\$31,738.90
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

## Activities

**Grantee Activity Number:** 02-LMMI-Acq.

**Activity Title:** LMMI Acq/Rehab

**Activity Category:**

Acquisition - general

**Project Number:**

#1

**Projected Start Date:**

07/07/2009

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehabilitation

**Projected End Date:**

12/31/2010

**Responsible Organization:**

Office of Housing & Community Development

**Overall**

**Apr 1 thru Jun 30, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$4,555,645.75
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$4,555,645.75
<b>Program Funds Drawdown</b>	\$1,494,624.55	\$1,772,965.06
<b>Obligated CDBG DR Funds</b>	\$0.00	\$4,555,645.75
<b>Expended CDBG DR Funds</b>	\$1,494,624.55	\$1,696,634.51
Office of Housing & Community Development	\$1,494,624.55	\$1,696,634.51
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$661,309.08	\$661,309.08
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

Acquisition of foreclosed home in North Port target area.

**Location Description:**

**Activity Progress Narrative:**

15 homes were acquired during the period ending 6-30-10. Includes the following addresses: 2559 22nd St., 2512 Teal Ave., 2294 Pennsylvania, 2200 Jeannin Dr., 1957 Switzerland, 1708 Tarpon Ave. 1352 Hartsdale, 2648 Dr. MLK Way, 2693 Courtland Ave, 2827 Lockwood Meadows, 2829 Randa Blvd, 3023 Leisure Pl, 3224 Upton, 3646 Prado Dr, and 3723 Thornton Place.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	15	0/0	0/0	35/1
# 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

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**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**

**Apr 1 thru Jun 30, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,685,215.25
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,685,215.25
<b>Program Funds Drawdown</b>	\$98,138.16	\$565,839.70
<b>Obligated CDBG DR Funds</b>	\$0.00	\$1,685,215.25
<b>Expended CDBG DR Funds</b>	\$98,138.16	\$565,839.70
Office of Housing & Community Development	\$98,138.16	\$565,839.70
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

**Location Description:**

**Activity Progress Narrative:**

A home which will be sold to a household with an income less than 50% of the area median income was acquired at 3556 Lalani Blvd.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	5/3
# 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

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