**Grantee: Memphis, TN** 

**Grant:** B-08-MN-47-0003

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number: Obligation Date:

B-08-MN-47-0003

Grantee Name: Award Date:

Memphis, TN

Grant Amount: Contract End Date:

\$11,506,415.00

Grant Status: Review by HUD:

Active Submitted - Await for Review

**Submitted By:**No Submitter Found

#### **Disasters:**

**Declaration Number** 

**NSP** 

## **Plan Description:**

The Division of Housing and Community Development has identified 10 zip codes in the City of Memphis, which, based upon available data provided by HUD and other sources, have been most impacted by home foreclosures and subprime lending. According to Chandler Reports 2007 and 2008, the 10 zip codes experienced a total of 11,827 foreclosures. While there are many distressed areas within the City of Memphis, these 10 zip codes appear to have the greatest need when data relating to HUD's three criteria, defined in Section 2301 (c)(2) of HERA, are objectively considered.

## **Recovery Needs:**

The City of Memphis Division of Housing and Community Development (HCD) has conducted an analysis to determine areas in the City that meet the Neighborhood Stabilization Program (NSP) requirements to give priority emphasis to areas of greatest need. The City collected data from a variety of resources to identify neighborhoods meeting the following criteria: (1) areas with the greatest percentage of foreclosures, (2) areas with the highest percentage of homes financed by subprime mortgage-related loans, and (3) areas identified as likely to face a significant rise in the rate of home foreclosures. The following zip codes have been determined to have the greatest need for this program: 38127, 38109, 38118, 38128, 38141, 38111, 38106, 38116, 38115, and 38114

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$11,506,415.00
Total CDBG Program Funds Budgeted	N/A	\$11,506,415.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$688,633.91	\$688,633.91
Expended CDBG DR Funds	\$723,340.18	\$723,340.18
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	\$1,725,962.25	\$0.00
Limit on Admin/Planning	\$1,150,641.50	\$10,806.27
Limit on State Admin	\$0.00	\$0.00

## **Progress Toward Activity Type Targets**

# **Progress Toward National Objective Targets**

## **Overall Progress Narrative:**

Attended NSP Training in Forth Worth, TX which was held July 13, 2009 - July 14, 2009.

NSP Master Agreement was executed between the City of Memphis and all the Development Partners on 8/17/09 Posted Request for Qualifications (RFQ) on City of Memphis website for interested Appraisers for the NSP program Approved Appraisers conducted 38 appraisals on proprosed NSP properties

Selected Terminex as the company to conduct termite inspections on NSP properties through the City's procuement process

Terminex conducted 29 termite inspections

Created Interest Letter, Offer Letter, and Contract Addendum for Housing Development Partners to submit to sellers Acquired and closed on 6 properties

Hired two new NSP Analysts

# **Project Summary**

Project #, Project Title	This Report Period		To Date		
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown	
1, Acquisition	\$0.00	\$0.00	\$5,395,843.00	\$0.00	
2, Rehabilitation	\$0.00	\$0.00	\$4,935,572.00	\$0.00	
3, Administrative	\$0.00	\$0.00	\$600,000.00	\$0.00	
4, Home Ownership Asst/Counseling	\$0.00	\$0.00	\$575,000.00	\$0.00	
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00	

## **Activities**

Grantee Activity Number: CD900006.NSP.Acquisiton
Activity Title: java.lang.Object@1ee23a

Activitiy Category:

Acquisition - buyout of residential properties

**Project Number:** 

1

**Projected Start Date:** 

03/06/2009

**National Objective:** 

NSP Only - LMMI

**Activity Status:** 

Planned

**Project Title:** 

Acquisition

**Projected End Date:** 

09/30/2010

**Responsible Organization:** 

Division of HCD

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$5,395,843.00
Total CDBG Program Funds Budgeted	N/A	\$5,395,843.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$688,633.91	\$688,633.91
Expended CDBG DR Funds	\$712,533.91	\$712,533.91
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 properties

### **Location Description:**

The acquisition properties will be located in the following zipcodes in Memphis, Tennessee: 38127,38118,38128,38141,38115,38109,38116,38111,38106,38114

## **Activity Progress Narrative:**

Development Partner United Housing, Inc. closed on 6 properties in the 38109 targeted area. Incurred \$23,900.00 in program delivery costs associated with acquisitions

## **Performance Measures**

	This Report Period		Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	6	0/0	0/0	6/145
# of Households benefitting	0	0	0	0/37	0/108	0/145

## **Activity Locations**

Address	City	State	Zip
3981 Wesley Forest Place S	Memphis	NA	38109
4025 Wesley Forest Cir S	Memphis	NA	38109
3977 Wesley Forest Cir S	Memphis	NA	38109
128 Wesley Forest Cir N	Memphis	NA	38109
3929 Wesley Forest Cir W	Memphis	NA	38109
4001 Wesley Forest Place S	Memphis	NA	38109

## **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: CD900006.NSP.Rehabilitation

Activity Title: NSP Rehabilitation Costs

Activity Category: Activity Status:

Rehabilitation/reconstruction of residential structures Planned

Project Number: Project Title: 2 Rehabilitation

2 Rehabilitation

Projected Start Date: Projected End Date:

03/06/2009 09/30/2010

National Objective: Responsible Organization:

NSP Only - LMMI Division of HCD

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$4,935,572.00
Total CDBG Program Funds Budgeted	N/A	\$4,935,572.00
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

### **Activity Description:**

To provide necessary rehab to properties under the NSP Program

#### **Location Description:**

Zip Codes: 38127,38109,38128,38118,38106,38141,38115,38114,38116,38111

## **Activity Progress Narrative:**

Conducted Pre-construction meeting for Wesley Forest properties

#### **Performance Measures**

	This Re	This Report Period		Cumulative Actual Total / Expected		cted
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	6	0/0	0/0	6/145
# of housing units	0	0	0	0/0	0/0	0/145
# of Households benefitting	0	0	0	0/37	0/108	0/145

## **Activity Locations**

Address	City	State	Zip
3977 Wesley Forest Cir S	Memphis	NA	38109
3981 Wesley Forest Place S	Memphis	NA	38109
4001 Wesley Forest Place S	Memphis	NA	38109
4025 Wesley Forest Cir S	Memphis	NA	38109
128 Wesley Forest Cir N	Memphis	NA	38109
3929 Wesley Forest Cir W	Memphis	NA	38109

# 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: CD90006.NSP.Administration
Activity Title: NSP Administrative Costs

Activity Category: Activity Status:

Administration Planned

Project Number: Project Title:
3 Administrative

Projected Start Date: Projected End Date:

03/06/2009 09/30/2010

National Objective: Responsible Organization:

I/A Division of HCD

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$600,000.00
Total CDBG Program Funds Budgeted	N/A	\$600,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$10,806.27	\$10,806.27
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

## **Activity Description:**

Administrative Costs Associated with carrying out the NSP Program

### **Location Description:**

701 N Main Street

#### **Activity Progress Narrative:**

Expended \$10,806.27 in administrative cost for period ending 9/30/09 Hired two new NSP Analysts

#### **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**