

Grantee: Memphis, TN

Grant: B-08-MN-47-0003

January 1, 2012 thru March 31, 2012 Performance Report



Grant Number:

B-08-MN-47-0003

Obligation Date:

03/06/2009

Award Date:

03/06/2009

Grantee Name:

Memphis, TN

Contract End Date:

03/05/2013

Review by HUD:

Original - In Progress

Grant Amount:

\$11,506,415.00

Grant Status:

Active

QPR Contact:

Harry J. Green, Sr.

Estimated PIRL Funds:

\$202,288.29

Total Budget:

\$11,708,703.29

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

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.

Distribution and Uses of Funds:

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

Definitions and Descriptions:

The City will acquire and rehab foreclosed and/or abandoned single family and multi-family sites under the Neighborhood Stabilization Program

Low Income Targeting:

Under the program, the City of Memphis proposed the acquire one Multi Family site in one of the 10 targeted zipcodes in an effort to satisfy the 25% threshold for the low income beneficiaries.

Acquisition and Relocation:**Public Comment:****Overall****Total Projected Budget from All Sources****Total Budget****This Report Period**

N/A

\$0.00

To Date

\$11,506,415.00

\$11,506,415.00



Total Obligated	\$0.00	\$11,506,415.00
Total Funds Drawdown	\$561,205.19	\$9,042,334.45
Program Funds Drawdown	\$378,810.58	\$8,840,046.16
Program Income Drawdown	\$182,394.61	\$202,288.29
Program Income Received	\$0.00	\$202,288.29
Total Funds Expended	\$697,171.50	\$9,386,861.53
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	\$1,725,962.25	\$0.00
Limit on Admin/Planning	\$1,150,641.50	\$326,291.30
Limit on State Admin	\$0.00	\$326,291.30

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$2,876,603.75	\$2,876,604.00

Overall Progress Narrative:

To Date all NSP properties have been acquired. By the end of this quarter, a total of 44 Single Family properties were completed. Of the 44 completed S/F properties, a total of 21 have been purchased. The NSP Multi-Family property is still in the rehab phase. Housing Counseling services were provided to 11 households for the Qtr ended March 31, 2012

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Acquisition	\$0.00	\$5,395,843.00	\$5,302,239.33
2, Rehabilitation	\$377,756.43	\$4,935,572.00	\$2,656,640.97
3, Administrative	\$0.00	\$600,000.00	\$326,291.30
4, Home Ownership Asst/Counseling	\$1,054.15	\$60,000.00	\$39,874.56
5, NSP Acquisition 25%	\$0.00	\$515,000.00	\$515,000.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00



Activities

Grantee Activity Number: CD900006.NSP.Acquisiton

Activity Title: NSP Acquisition

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

03/06/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

Division of HCD

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2012

N/A

To Date

\$5,395,843.00

Total Budget

\$0.00

\$5,395,843.00

Total Obligated

\$0.00

\$5,395,843.00

Total Funds Drawdown

\$0.00

\$5,302,239.33

Program Funds Drawdown

\$0.00

\$5,302,239.33

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$38,851.19

\$5,302,239.33

Division of HCD

\$38,851.19

\$5,302,239.33

Match Contributed

\$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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	2	105/145



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	6	11	17	10/37	11/108	21/145	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: CD900006.NSP.Rehabilitation

Activity Title: NSP Rehabilitation Costs

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Rehabilitation

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Division of HCD

Overall

	Jan 1 thru Mar 31, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,573,968.00
Total Budget	\$0.00	\$2,573,968.00
Total Obligated	\$0.00	\$2,573,968.00
Total Funds Drawdown	\$196,264.69	\$2,316,280.67
Program Funds Drawdown	\$14,949.73	\$2,116,135.78
Program Income Drawdown	\$181,314.96	\$200,144.89
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$282,785.59	\$2,521,315.72
Division of HCD	\$282,785.59	\$2,521,315.72
Match Contributed	\$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:

Adjusted for prior period reporting errors.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	-238	44/145

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	-232	44/145



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	6	10	16	11/37	10/108	21/145	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: CD90006.NSP.Acquisition 25% Set Aside
Activity Title: NSP Multi Family Acquisition 25% Set Aside

Activity Category:

Acquisition - general

Project Number:

5

Projected Start Date:

03/06/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Planned

Project Title:

NSP Acquisition 25%

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

Division of HCD

Overall	Jan 1 thru Mar 31, 2012	To Date
Total Projected Budget from All Sources	N/A	\$515,000.00
Total Budget	\$0.00	\$515,000.00
Total Obligated	\$0.00	\$515,000.00
Total Funds Drawdown	\$0.00	\$515,000.00
Program Funds Drawdown	\$0.00	\$515,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$596,332.81
Division of HCD	\$0.00	\$596,332.81
Match Contributed	\$0.00	\$0.00

Activity Description:

Multi-Family site

Location Description:

Property to be located in one of the 10 targeted zip codes

Activity Progress Narrative:

Correct period period errors

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	2/1
# of Parcels acquired voluntarily	1	2/1
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	-18	80/96



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/37	0/0	0/37	0
# of Persons	0	0	0	0/37	0/0	0/37	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: CD90006.NSP.Administration

Activity Title: NSP Administrative Costs

Activity Category:

Administration

Activity Status:

Planned

Project Number:

3

Project Title:

Administrative

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

Division of HCD

Overall

	Jan 1 thru Mar 31, 2012	To Date
Total Projected Budget from All Sources	N/A	\$600,000.00
Total Budget	\$0.00	\$600,000.00
Total Obligated	\$0.00	\$600,000.00
Total Funds Drawdown	\$0.00	\$326,291.30
Program Funds Drawdown	\$0.00	\$326,291.30
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$362,564.18
Division of HCD	\$0.00	\$362,564.18
Match Contributed	\$0.00	\$0.00

Activity Description:

Administrative Costs Associated with carrying out the NSP Program

Location Description:

701 N Main Street

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.



Activity Locations

Address	City	County	State	Zip	Status / Accept
			Tennessee	-	Not Validated / 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: CD90006.NSP.DPA.Counseling

Activity Title: NSP Counseling

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

4

Project Title:

Home Ownership Asst/Counseling

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Division of HCD

Overall

	Jan 1 thru Mar 31, 2012	To Date
Total Projected Budget from All Sources	N/A	\$60,000.00
Total Budget	\$0.00	\$60,000.00
Total Obligated	\$0.00	\$60,000.00
Total Funds Drawdown	\$2,133.80	\$42,017.96
Program Funds Drawdown	\$1,054.15	\$39,874.56
Program Income Drawdown	\$1,079.65	\$2,143.40
Program Income Received	\$0.00	\$202,288.29
Total Funds Expended	\$12,728.02	\$63,904.30
Division of HCD	\$12,728.02	\$63,904.30
Match Contributed	\$0.00	\$0.00

Activity Description:

To provide Down Payment Assistance and Housing Counseling Services

Location Description:

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

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		5/145	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	15	6	21	20/36	6/109	26/145	100.00



# Owner Households	15	6	21	20/36	6/109	26/145	100.00
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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:	CD90006.NSP.Rehab 25% Set Aside
Activity Title:	NSP Multi Family Rehab. 25% Set Aside

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

03/06/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Planned

Project Title:

Rehabilitation

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

Division of HCD

Overall

	Jan 1 thru Mar 31, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,361,604.00
Total Budget	\$0.00	\$2,361,604.00
Total Obligated	\$0.00	\$2,361,604.00
Total Funds Drawdown	\$362,806.70	\$540,505.19
Program Funds Drawdown	\$362,806.70	\$540,505.19
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$362,806.70	\$540,505.19
Division of HCD	\$362,806.70	\$540,505.19
Match Contributed	\$0.00	\$0.00

Activity Description:

Multi-Family site

Location Description:

Property will be located in one of the 10 targeted zip codes

Activity Progress Narrative:

Adjusted for prior period errors

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	-1	2/1
# ELI Households (0-30% AMI)	0	0/0
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	-116	80/37



of Multifamily Units

-116

80/37

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/37	0/0	0/37	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

