

Jan 1, 2011 thru Mar 31, 2011 Performance Report

Grant Number:
B-08-MN-06-0011

Obligation Date:

Grantee Name:
Visalia, CA

Award Date:

Grant Amount:
\$2,388,331.00

Contract End Date:

Grant Status:
Active

Reviewed By HUD:
Submitted - Await for Review

QPR Contact:
Rhonda Haynes

Disasters:

Declaration Number

NSP

Areas of Greatest Need:

Housing and Recovery Act of 2008 (HERA) for the purpose of assisting in the redevelopment of abandoned and foreclosed homes. Neighborhood Stabilization Program (NSP, treated as CDBG funds).

Distribution and and Uses of Funds:

Priority to areas of greatest need 1) with greatest percentage of foreclosures, 2) with the highest percentage of homes financed with sub prime loans; 3) identified as likely to face a significant rise in the reate of home foreclosures.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	2,388,331
Total CDBG Program Funds Budgeted	N/A	2,388,331
Program Funds Drawdown	177,693	2,082,043.91
Program Funds Obligated	0	2,388,331
Program Funds Expended	177,693	2,082,043.9
Match Contributed	0	0
Program Income Received	240,826.93	1,713,247
Program Income Drawdown	465,020.07	989,290.68

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected):		0%
Overall Benefit Percentage (Actual):		0%
Minimum Non-Federal Match	0	0
Limit on Public Services	358,249.65	0
Limit on Admin/Planning	238,833.1	137,450.16
Limit on State Admin	0	0

Progress Toward Activity Type Targets

Activity Type	Target	Actual
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Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	597,082.75	600,000

Overall Progress Narrative:

Quarter through December 2010, one additional home was sold, taking the total homes sold to date for last quarter to 16 homes since inception.

Quarter ending March 31st- two additional homes were sold to families, now taking the total to 18 homes sold.

Additional properties were purchased (closed escrow). The total homes purchased to date is 25 single family and 1 4-plex. Other activity includes 3 homes on the market for resell; 3 near completion of rehabilitation; and 1 in escrow for resell to an income qualifying family.

A minor Amendment was approved by City Manager on 3-18-11. The amendment narrative will be added to the Action Plan and read as follows:

This is an unsubstantial amendment requiring only City Manager authorization.

This minor amendment shall allow inclusion of:

- Acquisition, rehabilitation and resell to a non-profit agency
- o A Purchase and Sale Agreement shall be made between City and Non-Profit Agency for each property sold.
- o The Non-Profit Agency may rent the property to income qualifying families or sale to income qualifying families
- § A covenant shall remain on the property for a period no less than 20 years; and
- Monitoring of the units (income) is required through the Non-Profit Agency
- To acquire, rehabilitate and rent, with future option to sale
- o If financially unfeasible to sell, the City will retain ownership, with the City's future option to sale the property to an income qualifying family
- § Establish a term lease; after lease term, revert to initial intended use for resell to owner occupant.
- Notification to the tenant in writing that relocation costs do not apply to this transaction. (See attached HUD example letter)
- § A covenant shall remain on the property for 20 years; and
- § monitoring is required

These additional options continue to meet the intent of the program, are eligible uses, allow recycling of funds and may allow housing prices to rebound and recapture costs associated with the initial acquisition and rehabilitation. A profit will not be made.

Project Summary

Project#, Project Title	This Report Period		To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown	Project Funds Drawdown
9999, Restricted Balance	0	0	0	0
ADMIN, Administration	53,415.28	238,331	137,450.16	
NSP -B, Acquisition, rehab, resell	124,277.72	2,150,000	1,944,593.75	

Project/Activity Index:

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	<i>No activities in this project</i>	
NSP -B	Acquisition, rehab, resell	0011-A	0011-A
		0011-B	0011-B
		0011-B-Multi 210 NW2nd	0011-B-Multi 210 NW2nd
ADMIN	Administration	0011-C	0011-C

Activities

Grantee Activity Number:
0011-A

Activity Category:
Acquisition - general

Project Number:
NSP -B

Projected Start Date:
03/01/2009

National Objective:
NSP Only - LMMI

Activity Title:
0011-A

Activity Status:
Under Way

Project Title:
Acquisition, rehab, resell

Projected End Date:
09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866

Benefit Type:

Direct Benefit (Households)

	Jan 1 thru Mar 31, 2011	To Date
Total Projected Budget from All Sources	N/A	1,550,000
Total CDBG Program Funds Budgeted	N/A	1,550,000
Program Funds Drawdown	0	1,550,000
Program Funds Obligated	0	1,550,000
Program Funds Expended	0	1,550,000
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866	0	1550000
Match Contributed	0	0
Program Income Received	69,502.23	1,541,922.3
Program Income Drawdown	465,020.07	989,290.68

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	10	18/10
# of Housing Units	6	18/10
# of Singlefamily Units	18	18/10

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	-1	-5	6	1/0	8/10	18/10	50
# Owner Households	1	8	18	1/0	8/10	18/10	50

Cumulative Race Total

Direct Benefit (Households)	This Report Period						Cumulative Actual Total					
	Owner		Renter		Total Households		Owner		Renter		Total Households	
	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino
White	17	7	0	0	17	7	17	7	0	0	17	7
Asian	1	0	0	0	1	0	1	0	0	0	1	0
Households Female	5	0	0	0	5	0	5	0	0	0	5	0

Activity Description:

City of Visalia NSP Acquisition, Rehabilitation and Resell Program (Areas up to 120% AMI) - \$1,550,000. As indicated above, the five neighborhoods that the City of Visalia will be initially targeting are the Washington School area neighborhood, Lincoln Oval area neighborhoods, Northeast Visalia Area, Birdland and Shannon Ranch. The neighborhoods are all within identified areas with the greatest need. The activities shall include acquisition of vacant, abandoned and foreclosed properties. The properties shall be evaluated by the City of Visalia's building inspector to identify health and safety issues. The City shall follow the rules and regulations of the NSP funding in acquiring properties. It is the intent to purchase the property at a discount (between 5% - 15%) below the appraised market value. The appraisal shall be conducted (meeting the 60 day requirement). The housing related activities involved with the acquisition of the property may include rehabilitation. Upon preparing the home for resale, the properties will be made available to families meeting the program guidelines. Due to the purchase discount, an affordability covenant will be placed upon the property based upon 5% to 15% discount value for a 30 to 45 year term and a first right of refusal clause. The borrower would obtain a first mortgage through a local lender that meets the requirements of the program (must provide a fixed rate mortgage) or possibly through one of the lending institutions that the City is working with to provide the new borrower with a first mortgage. The City will make no profit in the turnover of the property to a new homeowner. It is the intent of the use of NSP funding to stabilize communities and rebuild neighborhoods. It is also the intent to look to the lending institutions, such as those listed above, to finance the first mortgage for the new borrower. In the event the borrower is not financed through a local lender, the City will serve as the Lender/Mortgagee (first mortgage, below market fixed rate of interest (between 3% - 6%) 30 year term), incorporating a right of first refusal in all mortgage documents. The family will be required to meet loan underwriting criteria, similar to a lending institution. Dependent upon the borrowers family income and cost of the home and qualifications, the borrower may also need gap financing. The City will provide a second mortgage with the use of HOME, CalHome or Redevelopment Low/Mod funding to qualified families, with a below market interest rate of 3% to 4%. The City will be incorporating affordability covenants as required, in addition to an equity share mechanism through a second mortgage, following regulations applicable to the funding source utilized. The first Activity- (G1) is to acquire, rehabilitate and resell properties in areas of greatest need up to 120% AMI. Approximately \$1,550,000 will be addressing this activity. It is also the City's goal to acquire, rehabilitate and resell properties to families with income levels up to 50% AMI, working through Habitat for Humanity, Self Help Enterprises and CSET to obtain buyers with income levels at or below 50% of the AMI. Approximately \$600,000 of the NSP Funds shall address the needs of families with income at or below 50% AMI. This is referenced in the second active (G2).

Location Description:

Within the City of Visalia citylimits. Areas of concentration are those with the greatest need, which include two neighborhoods in which we are focusing

our initial energies toward revitalization. The two targeted neighborhoods are Washington School and Lincoln Oval Park neighborhoods. The Washington School neighborhood lies within Census Tract areas 17.01.1, 17.01.2, 17.01.3, 17.01.4, 17.01.5, 18.00.1, 18.00.2. The second area Lincoln Oval Park neighborhood, which lies within Census Tract areas, including block groups 10.04.2, 10.04.4, 11.00.1, 11.00.2, 11.00.3. This is another area in which the city has been concentrating its efforts to address the needs of families in the community. Efforts include community outreach in collaboration with our Park & Recreation, Police, Engineering and Neighborhood Preservation Departments. Census Tract 11.00.4 is immediately adjacent to the Oval Park area. Also, contiguous to the Lincoln Oval Park area are Census Tracts 12.00.1 and 12.00.5. These Census Tracts are an extension of the Oval Park Area, to the south. The three additional areas that the City will address with the greatest needs and most impact are on the northeast and northwest sides of Houston Avenue. These areas are known as the Northeast Visalia Area, bound by Santa Fe, St Johns Parkway, Pinkham alignment and Douglas; Birdland, bound by Giddings, Riggin Avenue, Santa Fe and Ferguson; and Shannon Ranch, bound by Demaree, Riggin Avenue, Giddings up to Mooney Boulevard and Goshen Avenue. The ages of the homes vary from 20 years or more, to less than 10 years. Statistical data depicted through the attached maps support adding these three areas to the program, as well as desire from the Visalia City Council. During the public hearing held on November 3, 2008, City Council directed staff to expand its boundaries if applicable beyond the two neighborhoods to acquire and resell homes that have been foreclosed upon. The City will focus use of the 50% or below AMI funds in the Washington School and/or Lincoln Oval Park neighborhoods where homes tend to be older and less expensive and require the most rehabilitation. With respect to the 50% to 120% AMI funds, the City will acquire foreclosed homes in the Northeast Visalia, Birdland, Shannon Ranch and additional census tracts near the Lincoln Oval Park. These homes tend to be new, higher priced, require fewer improvements, and will resell faster enabling the City to fulfill its goal of recycling dollars. The Northeast Visalia area is identified in the Census map as Tracts 13.01.2 and 13.01.3 and portions of northern blocks of 13.02.1 and 13.02.2. The Birdland area is identified in the Census map as Tracts 10.04.1 and 10.04.3. This area reflects a 7.3% to 8.6% foreclosure/abandonment risk score, 81% up to 100% of the area median income range is 120% AMI or below, predicted 18 month foreclosure rate between 9.3% to 10.5%, USPS Residential Vacancy Rate is approximately 1.2% to 2.2% and a rate between 43% to 48%, Hi Cost Loan Rate Area. The last area Shannon Ranch, is identified in the Census map as Tract 10.03.1 and a portion of 10.03.2.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip
1743 E Babcock	Visalia	NA	93277
2339 N Bradley	visalia	NA	93277
2238 N Oak Park	visalia	NA	93277

Other Funding Sources Budgeted - Detail

Match Sources	Amount
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No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:
0011-B

Activity Title:
0011-B

Activity Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP -B

Project Title:
Acquisition, rehab, resell

Projected Start Date:
03/01/2009

Projected End Date:
09/30/2010

National Objective:
NSP Only - LH - 25% Set-Aside

Completed Activity Actual End Date:

Responsible Organization:
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite
301 Visalia, California 93291 Duns#030999866

Benefit Type:
Direct Benefit (Households)

	Jan 1 thru Mar 31, 2011	To Date
Total Projected Budget from All Sources	N/A	300,000
Total CDBG Program Funds Budgeted	N/A	300,000
Program Funds Drawdown	6,460.02	94,593.75
Program Funds Obligated	0	300,000
Program Funds Expended	6,460.02	94,593.75
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866	6460.02	94593.75
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Accomplishments Performance Measures

This Report Period

Cumulative Actual Total / Expected

# of Properties	Total
	0
	Total
	0/4

Activity Description:

City of Visalia NSP Acquisition, Rehabilitation and Resell Program (Areas up to 120% AMI) - This activity specifically benefits families with income at or below 50% of the AMI- \$350,000 of the \$600,000 set aside for 50% AMI and below. The five neighborhoods that the City of Visalia will be initially targeting are the Washington School area neighborhood, Lincoln Oval area neighborhoods, Northeast Visalia Area, Birdland and Shannon Ranch. The neighborhoods are all within identified areas with the greatest need. The activities shall include acquisition of vacant, abandoned and foreclosed properties. The properties shall be evaluated by the City of Visalia's building inspector to identify health and safety issues. The City shall follow the rules and regulations of the NSP funding in acquiring properties. It is the intent to purchase the property at a discount (between 5% -15%) below the appraised market value. The appraisal shall be conducted (meeting the 60 day requirement). The housing related activities involved with the acquisition of the property may include rehabilitation. Upon preparing the home for resale, the properties will be made available to families meeting the program guidelines. Due to the purchase discount, an affordability covenant will be placed upon the property based upon 1% to 15% discount value for 15 to 20 year term. The borrower would obtain a first mortgage through a local lender that meets the requirements of the program (must provide a fixed rate mortgage) or possibly through one of the lending institutions that the City is working with to provide the new borrower with a first mortgage. The City will make no profit in the turnover of the property to a new homeowner. It is the intent of the use of NSP funding to stabilize communities and rebuild neighborhoods. It is also the intent to look to the lending institutions, such as those listed above, to finance the first mortgage for the new borrower. In the event the borrower is not financed through a local lender, the City will serve as the Lender/Mortgagee (first mortgage, below market fixed rate of interest (between 3% - 6%) 30 year term), incorporating a right of first refusal in all mortgage documents. The family will be required to meet loan underwriting criteria, similar to a lending institution. Dependent upon the borrowers family income and cost of the home and qualifications, the borrower may also need gap financing. The City will provide a second mortgage with the use of HOME, CalHome or Redevelopment Low/Mod funding to qualified families, with a below market interest rate of 3% to 4%. The City will be incorporating affordability covenants as required, in addition to an equity share mechanism through a second mortgage, following regulations applicable to the funding source utilized. It is the City's goal to acquire, rehabilitate and resell properties to families with income levels up to 50% AMI, working through Habitat for Humanity, Self Help Enterprises and CSET to obtain buyers with income levels at or below 50% of the AMI. Approximately \$350,000 of the \$600,000 NSP Funds shall address the needs of families with income at or below 50% AMI.

Location Description:

Within the City of Visalia citylimits. Areas of concentration are those with the greatest need, which include two neighborhoods in which we are focusing our initial energies toward revitalization. The two targeted neighborhoods are Washington School and Lincoln Oval Park neighborhoods. The Washington School neighborhood lies within Census Tract areas 17.01.1, 17.01.2, 17.01.3, 17.01.4, 17.01.5, 18.00.1, 18.00.2. The second area Lincoln Oval Park neighborhood, which lies within Census Tract areas, including block groups 10.04.2, 10.04.4, 11.00.1, 11.00.2, 11.00.3. This is another area in which the city has been concentrating its efforts to address the needs of families in the community. Efforts include community outreach in collaboration with our Park and Recreation, Police, Engineering and Neighborhood Preservation Departments. Census Tract 11.00.4 is immediately adjacent to the Oval Park area. Also, contiguous to the Lincoln Oval Park area are Census Tracts 12.00.1 and 12.00.5. These Census Tracts are an extension of the Oval Park Area, to the south. The three additional areas that the City will address with the greatest needs and most impact are on the northeast and northwest sides of Houston Avenue. These areas are known as the Northeast Visalia Area, bound by Santa Fe, St Johns Parkway, Pinkham alignment and Douglas; Birdland, bound by Giddings, Riggins Avenue, Santa Fe and Ferguson; and Shannon Ranch, bound by Demaree, Riggins Avenue, Giddings up to Mooney Boulevard and Goshen Avenue. The ages of the homes vary from 20 years or more, to less than 10 years. Statistical data depicted through the attached maps support adding these three areas to the program, as well as desire from the Visalia City Council. During the public hearing held on November 3, 2008, City Council directed staff to expand its boundaries if applicable beyond the two neighborhoods to acquire and resell homes that have been foreclosed upon. The City will focus use of the 50% or below AMI funds in the Washington School and/or Lincoln Oval Park neighborhoods where homes tend to be older and less expensive and require the most rehabilitation. With respect to the 50% to 120% AMI funds, the City will acquire foreclosed homes in the Northeast Visalia, Birdland, Shannon Ranch and additional census tracts near the Lincoln Oval Park. These homes tend to be new, higher priced, require fewer improvements, and will resell faster enabling the City to fulfill its goal of recycling dollars. The Northeast Visalia area is identified in the Census map as Tracts 13.01.2 and 13.01.3 and portions of northern blocks of 13.02.1 and 13.02.2. The Birdland area is identified in the Census map as Tracts 10.04.1 and 10.04.3. This area reflects a 7.3% to 8.6% foreclosure/abandonment risk score, 81% up to 100% of the area median income range is 120% AMI or below, predicted 18 month foreclosure rate between 9.3% to 10.5%, USPS Residential Vacancy Rate is approximately 1.2% to 2.2% and a rate between 43% to 48%, Hi Cost Loan Rate Area. The last area Shannon Ranch, is identified in the Census map as Tract 10.03.1 and a portion of 10.03.2.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip
No Activity Locations Found			

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources	Amount
No Other Funding Sources Found	

Grantee Activity Number:
0011-B-Multi 210 NW2nd

Activity Title:
0011-B-Multi 210 NW2nd

Activity Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP -B

Project Title:
Acquisition, rehab, resell

Projected Start Date:
02/01/2010

Projected End Date:
09/30/2010

National Objective:
NSP Only - LH - 25% Set-Aside

Completed Activity Actual End Date:

Responsible Organization:
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite
301 Visalia, California 93291 Duns#030999866

Benefit Type:
Direct Benefit (Households)

	Jan 1 thru Mar 31, 2011	To Date
Total Projected Budget from All Sources	N/A	300,000
Total CDBG Program Funds Budgeted	N/A	300,000
Program Funds Drawdown	117,817.7	300,000
Program Funds Obligated	0	300,000
Program Funds Expended	117,817.7	300,000
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866	117817.7	300000
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	0/4

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

Activity Description:

This activity is specifically to benefit families with income at or below 50% of the AMI.- \$250,000 of the \$600,000 set aside for 50% AMI; As of March 8, 2010, a minor amendment was completed to add an additional \$50,000 to the 210NW 2nd project. this was a minor amendment, less than 50% of the allocation, therefore only required the City Manager's approval by memo. The neighborhood is within identified an area with the greatest need. The activities shall include acquisition of vacant, abandoned and foreclosed properties. The properties shall be evaluated by the City of Visalia's building inspector to identify health and safety issues. The City shall follow the rules and regulations of the NSP funding in acquiring properties. It is the intent to purchase the property at a discount (1%) below the appraised market value. The appraisal shall be conducted (meeting the 60 day requirement). The housing related activities involved with the acquisition of the property may include rehabilitation. The property (units) will be made available to families meeting the program guidelines. Due to the purchase discount, an affordability covenant will be placed upon the property for a 20 to 30 year term. The City's goal is to provide permanent housing, to stabilize communities and rebuild neighborhoods; working with a non-profit agency as a property manager to monitor and maintain the property. AS of Jan 2010, Council approved the use of \$250k of the \$600k set aside for 50% AMI for the acquisition of a foreclosed 1-4 unit multifamily unit to rehabilitation and maintain ownership as permanent housing for families at or below 50% AMI. As noted earlier, a minor amendment was completed on March 4, 2010 to add an additional \$50,000 to the project.

Location Description:

Within the City of Visalia citylimits. The areas of concentration remain the same. Specifically, for this property located at 210 NW 2nd Avenue, it lies within Census Tract 11.00, which is one of the areas of concentration with the greatest need, which include two neighborhoods in which we are focusing our initial energies toward revitalization. The two targeted neighborhoods are Washington School and Lincoln Oval Park neighborhoods. The Washington School neighborhood lies within Census Tract areas 17.01.1, 17.01.2, 17.01.3, 17.01.4, 17.01.5, 18.00.1, 18.00.2. The second area Lincoln Oval Park neighborhood, which lies within Census Tract areas, including block groups 10.04.2, 10.04.4, 11.00.1, 11.00.2, 11.00.3. This is another area in which the city has been concentrating its efforts to address the needs of families in the community. Efforts include community outreach in collaboration with our Park and Recreation, Police, Engineering and Neighborhood Preservation Departments. Census Tract 11.00.4 is immediately adjacent to the Oval Park area. Also, contiguous to the Lincoln Oval Park area are Census Tracts 12.00.1 and 12.00.5. These Census Tracts are an extension of the Oval Park Area, to the south. The City will focus use of the 50% or below AMI funds in the Washington School and/or Lincoln Oval Park neighborhoods where homes tend to be older and less expensive and require the most rehabilitation.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources **Amount**
 No Other Match Funding Sources Found

Other Funding Sources **Amount**
 No Other Funding Sources Found

Grantee Activity Number: 0011-C	Activity Title: 0011-C
Activity Category: Administration	Activity Status: Under Way
Project Number: ADMIN	Project Title: Administration
Projected Start Date: 03/01/2009	Projected End Date: 09/30/2010
National Objective: N/A	Completed Activity Actual End Date:
Responsible Organization: City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866	
Benefit Type: N/A	

	Jan 1 thru Mar 31, 2011	To Date
Total Projected Budget from All Sources	N/A	238,331
Total CDBG Program Funds Budgeted	N/A	238,331
Program Funds Drawdown	53,415.28	137,450.16
Program Funds Obligated	0	238,331
Program Funds Expended	53,415.28	137,450.15
City of Visalia Steven M. Salomon, City Manager 425 East Oak Street, Suite 301 Visalia, California 93291 Duns#030999866	53415.28	137450.15
Match Contributed	0	0
Program Income Received	171,324.7	171,324.7
Program Income Drawdown	0	0

Activity Description:

HERA indicated that an amount of up to 10% of an NSP grant provided to the City and upto 10% of program income earned may be used for general administration and planning activities as defined at 24 CRF 570.205 and 206. An enormous amount of work required with respect to marketing the program, completing the initial property purchase, packaging loan documents, conducting inspections, environmental review and work with realtors, lenders and title companies.

Location Description:

City of Visalia- administration

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip
No Activity Locations Found			

Other Funding Sources Budgeted - Detail

Match Sources **Amount**
 No Other Match Funding Sources Found

Other Funding Sources **Amount**

No Other Funding Sources Found