

Grantee: Visalia, CA

Grant: B-08-MN-06-0011

October 1, 2016 thru December 31, 2016 Performance



Grant Number:

B-08-MN-06-0011

Obligation Date:**Award Date:****Grantee Name:**

Visalia, CA

Contract End Date:

03/24/2013

Review by HUD:

Submitted - Await for Review

Grant Award Amount:

\$2,388,331.00

Grant Status:

Active

QPR Contact:

Rhonda Haynes

LOCCS Authorized Amount:

\$2,388,331.00

Estimated PI/RL Funds:

\$3,500,000.00

Total Budget:

\$5,888,331.00

Disasters:

Declaration Number

No Disasters Found

Narratives

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. 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 rate of home foreclosures

Distribution and and Uses of Funds:

City of Visalia NSP Acquisition, Rehabilitation and Resell Program (Areas up to 120% AMI) - \$1,550,000.
 City of Visalia NSP Acquisition, Rehabilitation and Resell Program - This activity specifically benefits families with income at or below 50% of the AMI- the \$600,000 (597,082.75 minimum) set aside for 50% AMI and below. The required 25 % set aside in the amount of \$597,082.75 shall be utilized through the following:
 Grant funds amount of \$261,825.32 (0011-B) and Program Income in the amount of \$335,257.43 shall be utilized to fill the gap to comply with the required 25% set aside.
 Minor Amendments option to sell to Non-profit agency or rent.
 \$480,000 has been approved by City Council for Habitat for Humanity to acquire foreclosed homes, rehabilitate and resell to very low income households. This is part of the 25% set aside funding for households at or below 50% ami.
 Funds from 210 NW 2nd shall be returned. Funds in the amount of \$338,174.68 shall be placed back into the 25% set aside balance to acquire foreclosed homes and resell to households earning 50% ami and below. May 15, 2012 Notation.
 Notation: \$250,000 of the \$755,000 set aside for Habitat has been redirected toward set aside for City acquisitions. Memo on file. Program Income will be redirected to Habitat to continue their efforts.
 Note: May 20, 2013 Decreased 0011-A budget by \$300,000, redirected to 0011-B in order to carryout activities for households at or below 50% ami.
 November 17, 2014 returned \$250,000 back to Habitat to continue their efforts from PI received from the resell of City acquired, rehabilitation and resold NSP properties.
 Allocated additional \$50,000 in PI, as authorized through the November 17th approval referenced above.

Definitions and Descriptions:

(1) Definition of "blighted structure" in context of state or local law. Under the Federal Register / Vol. 73, No. 194 / Monday, October 6, 2008 / Notices, "Blighted structure", is defined as: "A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare."
 Under the City of Visalia, City Municipal Code, Chapter 15.44, Housing Standards, "Blighted Structures" may be interpreted as the definition under 15.44.020, "Housing quality standards" which reads: "means the existence of any buildings or structures which are structurally unsafe or which constitute a fire hazard or which otherwise adversely affect the health, safety or wellbeing of a human life, or which in relation to existing use constitute a hazard to safety or health or public welfare by reason of inadequate maintenance, dilapidation, obsolescence, fire or disaster damage, rodent infestation, or abandonment, as defined in Section 17920.3 of the California Health and Safety Code."
 Under the State of California, Health and Safety Code, Section 17920.3 reads: "Any building or portion thereof including any dwelling unit, guestroom or suite of rooms, or the premises on which the same is located, in which there exists any of the following listed conditions to an extent that endangers the life, limb, health, property, safety, or welfare of the public or the occupants thereof shall be deemed and hereby is declared to be a substandard building".
 (2) Definition of "affordable rents." The City will follow the requirements of the program funding and ensure compliance with



the Fair Market Rents and utilize the HOME Program Rent Limits for the NSP Program. These requirements were established at the inception of the program and required by HUD to obtain the 2008 HERA Act funding. Visalia-Porterville, CA MSA
Also included are the HOME Program Rent limits for reference. HOME Rent Limits Requirement: Qualification as Affordable Housing: Rental Housing - 24 CFR 92.252

Housing is considered to be affordable if gross housing costs (gross = rent + utility) are 30% or less of a person's income. For assisted housing projects, rents are set to be affordable to households at specific levels (Very Low Income, Low Income, etc.). Rents are adjusted higher for larger units and lower for smaller units according to formulas set by the Federal government. Rent limits for assisted housing are for gross rents. The actual rents charged to tenants are calculated by subtracting utility allowances from the gross rents. It is not the City of Visalia's initial intent to purchase rental properties, however, if the market dictates the need, rental properties will be considered and the City will follow the regulation based upon funding sources.

(3) Describe how the grantee will ensure continued affordability for NSP assisted housing. Upon purchasing homes at a discount rate (up to 1% discount from the appraised market value), there will be a difference in the cost and value. Also, if the property requires rehabilitation, to bring the property into compliance with State and Local laws, additional NSP fund

Definitions and Descriptions:

ing will be invested into the property. Upon preparing for the sale of the home, the purchase price will comply with the requirements of HERA and the NSP regulations. The borrower will obtain a first mortgage, at an affordable rate and terms from a local lender. The borrower may carry a second mortgage. An affordability covenant will be placed upon the property for a period of 15 years

If a borrower is unable to obtain a first mortgage the City shall act as the Beneficiary (carrying the first mortgage). The loan will be serviced and monitored through the City's loan servicing agency, AmeriNational Community Services, Inc. The Property will be subject to a Resale Restriction Agreement and Right of First Refusal. The Agreement shall run with the land and shall bind Owner and all of Owner's successors in interest as owners of the Property.

(4) Describe housing rehabilitation standards that will apply to NSP assisted activities. The City of Visalia worked with its Building Division to amend its city assisted, housing rehabilitation standard work specification standards in 2007 and continues to update with current (2011) building code requirements. The policy follows local and state regulations and codes. The City will follow the standards, just as it does with its existing housing rehabilitation CDBG and HOME funded programs.

Low Income Targeting:

Approximately \$600,000 (\$597,082.75), will be reserved to assist in purchasing properties, again, in areas of greatest need, and then rehabilitated, thereafter, resold to families with income not exceeding 50% of AMI. As relayed above
City council approved an agreement with Habitat for Humanity December 19, 2011 for \$480,000 to acquire foreclosed homes, rehabilitate, and resell to very low (50% ami anda below) AMI households.

Habitat received authorization for an amendment to increase of \$275,000 in November 2012. Their total allocation is now \$755,000. This action was approved.

As per recent notification by HUD regional office, the October 19, 2010 rule where 25% of PI received moving forward is to be added to the set aside, has now been revised to state that 25% of all PI from the inception of the program is to be set aside for households at or below 50% ami. The total set aside requirement as of December 31, 2012 is: \$1,293,907.28. Of this amount, both City staff and Habitat are working to acquire, rehabilitate and resell homes to households at or below 50% of the area median income.

November 17, 2014 \$250,000 of PI was returned to Habitat to continue their efforts of acquiring, rehabilitating and reselling homes to households at or below 50% ami.

Acquisition and Relocation:

It is not the City's initial goal to utilize NSP funding to demolish substandard housing, however, if the market indicates that there is a higher demand and need, the city will consider this approach with revolved NSP funding.

(1) Activity Name: City of Visalia NSP Acquisition, Rehabilitation and Resell Program (Areas up to 120% AMI) and (Areas 0-50% AMI)

(2) Activity Type: (include NSP eligible use & CDBG eligible activity) The Activity type is "Purchase and Rehabilitation". The identified NSP eligible uses and the CDBG eligible activities are as follows,;

- NSP: §2301(c)(3)(B) purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed, in order to sell, rent, or redevelop such homes and properties; and

CDBG: 24 CFR 570.201(a) Acquisition; (b) Disposition, (i) Relocation, and (n) Direct homeownership assistance (as modified below); 24 CFR 570.202 eligible rehabilitation and preservation activities for homes and other residential properties (HUD notes that rehabilitation may include counseling for those seeking to take part in the activity).

And "Financing Mechanism",

- NSP: §2301(c)(3)(A) establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate- income homebuyer

CDBG: As part of an activity delivery cost for an eligible activity as defined in 24 CFR 570.206. Also, the eligible activities listed below to the extent financing mechanisms are used to carry them out.

(3) National Objective: (Must be a national objective benefiting low, moderate and middle income persons, as defined in the NSP Notice—i.e., 120% of area median income).

Additional Activity Type Acquisition, construction, reconstruction of public facilities (Technical Amendment)

Public Comment:

The original 2008 Action Plan Amendment: Staff coordinated a public community meeting, held on Wednesday, October, 29, 2008, held at the City Hall, Council Chambers from 6:00 p.m. to 7:30 p.m. The community's four (4) committees, listed below, and the public in general were invited to attend. As identified in the Citizens Participation Plan, the community committees,



Citizens Advisory Committee, Northern Visalia Neighborhood Committee, Disability Advocacy Committee and Washington for a Better Community Committee, along with the general public. In addition to inviting the public and committees, Staff published the public hearing notice in the Visalia Times Delta and El Sol. The notice was also posted at City Hall East, West and North, Post Office and Public Library. Minor Amendments: Are published on the City's website and are provided in memo form. If any public comment is received it is noted. Council approved, December 19, 2011, \$480k of the 25% set aside for Habitat for Humanity to acquire, rehab and resell to very low income households.

Council reviewing amendment to agreement between Habitat for Humanity and City for a minor technical amendment to their agreement (May 21, 2012)

City Council reviewed and approved amendments with Habitat for Humanity. reflected on the website. See Habitat for Humanity activity for copies of Council approvals and various amendments to the agreement. reduced balance in activity 0011-A to actual.6-28-16

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$5,888,330.30
Total Budget	\$0.00	\$5,888,330.30
Total Obligated	\$0.00	\$5,551,645.75
Total Funds Drawdown	\$0.00	\$5,397,285.37
Program Funds Drawdown	\$0.00	\$2,211,228.46
Program Income Drawdown	\$0.00	\$3,186,056.91
Program Income Received	\$4,981.54	\$3,342,161.85
Total Funds Expended	\$22,417.31	\$5,433,507.22
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	\$358,249.65	\$0.00
Limit on Admin/Planning	\$238,833.10	\$500,000.00
Limit on State Admin	\$0.00	\$500,000.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$597,082.75	\$2,291,684.55

Overall Progress Narrative:

Overall Review of Totals:

Description of Activity:	City:	Habitat:
Acquired:	34 SFR;s	6 SFR's
Rehabilitated & Sold:	34 SFR's	6 SFR's



Under Rehabilitation: None N/A 2 SFR's
 Habitat has 2 properties under rehabilitation and has identified homebuyers for these homes. Sweat equity is part of the Habitat mission.
 A public hearing is scheduled in January 2017 (notice published) to provide additional funding to Habitat and allows Habitat to resell to households up to 120%. Habitat's mission, however, works with households at 50% and also, recently allows up to 80% ami. Documentation will follow for this amendment, as well as a change in Perez property household income eligibility- which is a minor amendment.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP -B, Acquisition, rehab, resell	\$0.00	\$5,888,331.00	\$2,211,228.46



Activities

Project # / Title: NSP -B / Acquisition, rehab, resell

Grantee Activity Number: 0011-B

Activity Title: 0011-B

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP -B

Projected Start Date:

03/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

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

Overall	Oct 1 thru Dec 31, 2016	To Date
Total Projected Budget from All Sources	N/A	\$1,486,684.55
Total Budget	\$0.00	\$1,486,684.55
Total Obligated	\$0.00	\$1,150,000.00
Total Funds Drawdown	\$0.00	\$1,148,163.72
Program Funds Drawdown	\$0.00	\$278,214.64
Program Income Drawdown	\$0.00	\$869,949.08
Program Income Received	\$0.00	\$744,407.64
Total Funds Expended	\$22,203.09	\$1,168,849.97
City of Visalia	\$22,203.09	\$1,168,849.97
Match Contributed	\$0.00	\$0.00

Activity Description:

City of Visalia NSP Acquisition, Rehabilitation and Resell Program - This activity specifically for families with income up to 50% of the AMI- the \$600,000 (597,082.75 minimum) 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 (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. Upon preparing the home for resale, the properties will be made available to families meeting the program guidelines. The property will be sold the lessor of fair market value or total NSP investment . An Affordability Covenant will be placed upon the property (recorded) 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 be incorporating affordability covenants as required, 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 \$600,000 NSP Funds shall address the needs of families with income at or below 50% AMI. Although the two objective listed above pertain to acquisition, rehabilitation and resale, market conditions may change, therein the area with the highest need, in addition to the eligible use of funding, therefore Staff is requesting through the authorization of the City Council to authorize City Manager, or Housing & Economic Development Director to adjust program goals to maximize expenditure of NSP funds. Increased budget of 0011B by \$300,000 on May 20, 2013, by decreasing budget 0011-A, in order to carryout activities for households at 50% ami or below.

Location Description:

Within the City of Visalia city limits. 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:

Expenditures from 2016/17 2nd quarter Habitat for Humanity - Leslie -& Perez properties

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	8/4
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	8/4



of Singlefamily Units

0

8/4

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	8/4	0/0	8/4	100.00
# Owner Households	0	0	0	8/4	0/0	8/4	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:	0011-B- HFH NSP
Activity Title:	0011-B HFH NSP 25% set aside

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
NSP -B

Project Title:
Acquisition, rehab, resell

Projected Start Date:
12/19/2011

Projected End Date:
03/01/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
Habitat for Humanity of Tulare County

Overall	Oct 1 thru Dec 31, 2016	To Date
Total Projected Budget from All Sources	N/A	\$805,000.00
Total Budget	\$0.00	\$805,000.00
Total Obligated	\$0.00	\$805,000.00
Total Funds Drawdown	\$0.00	\$723,335.90
Program Funds Drawdown	\$0.00	\$40,574.06
Program Income Drawdown	\$0.00	\$682,761.84
Program Income Received	\$4,981.54	\$72,557.33
Total Funds Expended	\$0.00	\$742,368.36
Habitat for Humanity of Tulare County	\$0.00	\$742,368.36
Match Contributed	\$0.00	\$0.00

Activity Description:

Habitat for Humanity will be acquiring foreclosed homes, rehabilitating and reselling to households, at or below 50% ami. The City partnered with Habitat for Humanity, December 19, 2011, for the use of NSP funding to acquire foreclosed single family dwellings, rehabilitate and resell to households at or below 50% of the area median income. The City provides NSP funding to Habitat for the costs associated with the acquisition, soft costs, rehabilitation and developer fees. The borrower works with Habitat for their sweat equity contribution. The borrower makes loan payments for 30 years. The program recently was revised to allow more flexibility for loans to be carried up to 40 years. The loans are secured by a Deed of Trust, Note, Truth in Lending and an affordability Covenant is recorded on the property for 15 years.

included as attachments are the amendments to the Habitat activities and agreements

Location Description:

Habitat for Humanity will be acquiring foreclosed single family homes in the City's approved NSP targeted boundaries. Census Tracts & Eligible Areas for the Purchase of Foreclosed Properties
 •"Washington School Neighborhood Area": Census Tract blocks within 17.01 and 18.00 bound by Noble Avenue/Hwy 198 East to Ben Maddox Way, South to Walnut Avenue, West to Mooney Boulevard, North to Noble Ave/Hwy 198.



•“Lincoln Oval Park Neighborhood Area”:Census Tract areas (all block groups) 10.04.2, 10.04.4, 11.00.1, 11.00.2,

11.00.3,11.00.4, 12.00.1 and 12.00.5; Bound by Noble/Hwy 198, West to Mooney Boulevard, North to Houston east to Giddings, North to

Ferguson, East to Santa Fe, South to Noble/Hwy 198

•“Northeast Visalia Area”:Census Tracts blocks within 13.01 and 13.02: Starting from Santa Fe at Noble/Hwy 198, North to Riggin,

East along St Johns Way to Road 148 9within City limits), South to Noble, West to Santa Fe.

•“Birdland Area”:Census map Tracts (block groups) 10.04.1 and 10.04.3. bound by Giddings, Riggin Avenue, Santa Fe and Ferguson

•“Shannon Ranch Area”:Census Tract 10.03: The boundary shall be all blocks with Tract 10.03: Starting from Goshen Avenue,

heading West to Shirk (Road 92), north to Riggin, East to to Demaree, North to Pratt, east to Mooney

Activity Progress Narrative:

2016/17 Quarter 2 Habitat for Humanity Expenditures, includes activity expenditures for Perez and Leslie properties.

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	6/5

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	6/5
# of Singlefamily Units	0	6/5

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	6/5	0/0	6/5	100.00
# Owner Households	0	0	0	6/5	0/0	6/5	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: 0011-C

Activity Title: 0011-C

Activity Category:

Administration

Project Number:

NSP -B

Projected Start Date:

03/01/2009

Benefit Type:

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National Objective:

N/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

Overall	Oct 1 thru Dec 31, 2016	To Date
Total Projected Budget from All Sources	N/A	\$570,860.00
Total Budget	\$0.00	\$570,860.00
Total Obligated	\$0.00	\$570,860.00
Total Funds Drawdown	\$0.00	\$500,000.00
Program Funds Drawdown	\$0.00	\$182,439.76
Program Income Drawdown	\$0.00	\$317,560.24
Program Income Received	\$0.00	\$251,816.56
Total Funds Expended	\$214.22	\$496,503.14
City of Visalia	\$214.22	\$496,503.14
Match Contributed	\$0.00	\$0.00

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:

Administration Expenditures for 16/17 Quarter 2

Accomplishments Performance Measures

No Accomplishments Performance Measures



Beneficiaries Performance Measures

No Beneficiaries 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

