

Grantee: State of Utah

Grant: B-08-DN-49-0001

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-DN-49-0001

Obligation Date:**Grantee Name:**

State of Utah

Award Date:**Grant Amount:**

\$19,600,000.00

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:**Recovery Needs:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

To Date

\$19,600,000.00

Total CDBG Program Funds Budgeted

N/A

\$19,600,000.00

Program Funds Drawdown

\$1,065,471.08

\$1,065,471.08

Obligated CDBG DR Funds

\$2,909,656.29

\$2,909,656.29

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

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	\$2,940,000.00	\$0.00
Limit on Admin/Planning	\$1,960,000.00	\$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	\$4,900,000.00	\$5,845,258.39

Overall Progress Narrative:

Contracted with Utah Center for Affordable Housing a non-profit agency to assist the State of Utah in the administration of the NSP funds. The initial contract is for \$3,000,000. No properties have been purchased. UT-G-Adm: State of Utah has hired a program specialist to carry out the duties and responsibilities in the NSP program. Staff members have attended a number of trainings regarding the NSP program. Solicited and awarded an RFP and a contract is in place for the subaward - Utah Center for Affordable Housing.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	\$0.00	\$19,600,000.00	\$0.00
G-1, Acquisition & Rehab	\$0.00	\$0.00	\$0.00
G-2, Land Banks/Trusts	\$0.00	\$0.00	\$0.00
G-3, Redevelopment	\$0.00	\$0.00	\$0.00
G-5, UCAH Admin	\$0.00	\$0.00	\$0.00
UT-G-Adm, State NSP Admin	\$65,471.08	\$0.00	\$65,471.08
UT-G1, Acquisition & Rehabilitate	\$1,000,000.00	\$0.00	\$1,000,000.00

Activities

Grantee Activity Number:	UT-G-Adm
Activity Title:	NSP-Administration

Activity Category:

Administration

Project Number:

UT-G-Adm

Projected Start Date:

10/01/2008

National Objective:

N/A

Activity Status:

Under Way

Project Title:

State NSP Admin

Projected End Date:

09/30/2013

Responsible Organization:

The State of Utah, Department of Community & Culture,

Overall**Jul 1 thru Sep 30, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$392,000.00
Total CDBG Program Funds Budgeted	N/A	\$392,000.00
Program Funds Drawdown	\$65,471.08	\$65,471.08
Obligated CDBG DR Funds	\$1,909,656.29	\$1,909,656.29
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:**Location Description:****Activity Progress Narrative:****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

Grantee Activity Number: UT-G1 Huntington Condos, Provo 25%**Activity Title: Huntington Condos, Provo****Activity Category:**

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

UT-G1

Project Title:

Acquisition & Rehabilitate

Projected Start Date:

03/01/2009

Projected End Date:

07/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Utah Center for Affordable Housing

Overall**Jul 1 thru Sep 30, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$5,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$5,000,000.00
Program Funds Drawdown	\$1,000,000.00	\$1,000,000.00
Obligated CDBG DR Funds	\$1,000,000.00	\$1,000,000.00
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:

a. The state intends to develop a program that provides permanent housing for people that fall below the 120 percent average medium income level. a. Planned Activities: i. Identify potential sites; ii. Negotiate for purchase of property below market value at least 5 percent with an average of 15 percent. iii. Purchase single-family homes in locations that can best serve the needs of low income families, i.e., close to public transportation corridors, health services, shopping options, food pantries, work opportunities and that contribute to neighborhood stabilization. iv. Rent/lease/sell to families including homeless families that fall below the 120 percent average median income. Housing Related Activities: Tenure of Beneficiaries - permanent Duration or Term Assistance - Income eligible households may rent or purchase the units after completing homebuyer counseling and after securing private sector fixed rate mortgages. Proceeds from the sale of units will be considered program income and can revolve for the purchase of other units. Thereafter, proceeds shall be used for other NSP-eligible activities including redevelopment under eligible use E. Design of the Activity - Rent or mortgage will not exceed 30 percent of the family's adjusted gross income. In addition, the Division of Housing and Community Development has adopted HUD's recapture provisions for properties assisted. Acquisition Activities: Discount Rate - 5 percent minimum and an average of at least 15 percent depending on negotiations. The lower the AMI target the higher discount rate requested. Financing Activities: NA Total Budget: The initial budget is set at \$3 million in NSP funds. Effort will be made to leverage wherever possible with other sources including individual development accounts (IDAS), local government community development funds, neighborhood initiatives, and local lending institutions. HCD currently has excellent relationship with partners in government, non-profit and private sectors to leverage available funds at a high level. for example, for single-family projects, our housing loan fund leveraged \$3.24 for every \$1.00 they invested in FY2008. Performance Measures: The goal is to rehabilitate and make available approximately 15-25 homes with the initial \$3 million and purchase additional units from program income as the units are sold.

Location Description:

The state will target limited funding to the area of greatest need within the parameters of the program.

Activity Progress Narrative:

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
