

Grantee: Long Beach, CA

Grant: B-08-MN-06-0511

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-06-0511

Obligation Date:**Grantee Name:**

Long Beach, CA

Award Date:**Grant Amount:**

\$5,070,310.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

No QPR Contact Found

Disasters:**Declaration Number**

NSP

Plan Description:

The NSP is intended to stabilize neighborhoods and stem the decline of housing values. The program calls for recipient cities and states to purchase and rehabilitate foreclosed or abandoned homes. Once these properties are rehabilitated, the City will sell them to qualified buyers that earn 120% or less of the average median income (AMI) salary. Because NSP funds must be allocated 18 months from receipt, the City Council will authorize the City Manager to execute all necessary documents and to acquire and dispose of properties related to the NSP

Recovery Needs:

NSP funds will be used to maximize and complement the City's overall ongoing investment of providing quality affordable housing to as many Long Beach residents as possible. The funds will also have the clear and pronounced effect of revitalizing and stabilizing Long Beach neighborhoods

The City's target areas for NSP program were developed pursuant to the HERA as outlined below:

- Greatest percentage of home foreclosure;
- Highest percentage of homes financed by a subprime mortgage related loan; and
- Areas identified as the most likely to face a significant rise in the rate of home foreclosures

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$5,070,310.00
Total CDBG Program Funds Budgeted	N/A	\$5,070,310.00
Program Funds Drawdown	\$1,278,796.66	\$1,278,796.66
Obligated CDBG DR Funds	\$1,355,598.33	\$1,355,598.33
Expended CDBG DR Funds	\$0.00	\$1,069,429.82
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	\$760,546.50	\$0.00
Limit on Admin/Planning	\$507,031.00	\$43,833.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

So far the City has purchased eight single family residential properties and one mult-unit. All properties are in the process of rehabilitation. The City is also in the process of acquiring two additional properties.

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
NSP-1 & NSP-2, 1. Purchase and Rehabilitate Single-Family	\$1,217,334.43	\$3,563,279.00	\$1,217,334.43
NSP-3, Acquisition/ Demolition/ Redevelopment Activity (NSP-3)	\$0.00	\$1,000,000.00	\$0.00
NSP-4, 4. NSP Administration (NSP-4)	\$61,462.23	\$507,031.00	\$61,462.23

Activities

Grantee Activity Number: CDNSNSP-CDNSP-08NSA

Activity Title: Administration

Activity Category:

Administration

Project Number:

NSP-4

Projected Start Date:

03/05/2009

National Objective:

N/A

Activity Status:

Under Way

Project Title:

4. NSP Administration (NSP-4)

Projected End Date:

08/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$507,031.00
Total CDBG Program Funds Budgeted	N/A	\$507,031.00
Program Funds Drawdown	\$61,462.23	\$61,462.23
Obligated CDBG DR Funds	\$100,000.00	\$100,000.00
Expended CDBG DR Funds	\$0.00	\$43,833.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City will expend up to 10% of its NSP 1 funds on program administration associated with eligible activities as defined in 24 CFR 570.206.

Location Description:

N/A

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: CDNSNSP-CDNSP-08NSS-2250 Elm Ave

Activity Title: 2250 Elm Ave

Activity Category:

Acquisition - buyout of residential properties

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$310,000.00
Total CDBG Program Funds Budgeted	N/A	\$310,000.00
Program Funds Drawdown	\$201,480.11	\$201,480.11
Obligated CDBG DR Funds	\$201,480.11	\$201,480.11
Expended CDBG DR Funds	\$0.00	\$201,480.11
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

2250 Elm- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided the City with information as to the realtor handling this property, Mike Pottier of Boardwalk Properties. We established contact and began our process.

Acquisition is completed and rehab is under way.

Location Description:

Within identified area of greatest need.

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:	CDNSNSP-CDNSP-08NSS-2290 Earl
Activity Title:	2290 Earl Ave

Activity Category:

Acquisition - buyout of residential properties

Activity Status:

Under Way

Project Number:

NSP-1 & NSP-2

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected Start Date:

03/05/2009

Projected End Date:

07/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Long Beach, CA

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$200,000.00
Total CDBG Program Funds Budgeted	N/A	\$200,000.00
Program Funds Drawdown	\$140,617.00	\$140,617.00
Obligated CDBG DR Funds	\$140,617.00	\$140,617.00
Expended CDBG DR Funds	\$0.00	\$140,617.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Aquisition of foreclosed and vacant property:

2290 Earl- This was referred to us as a vacant, code deficient house.

We researched this property and sent a letter to the asset manager for MLMI Trust, Wilshire credit. After no response I searched for this property on MLS (Multiple Listing Service) and found it listed with a local realtor Kim Yang of Remax.. We established contact and began our process.

Location Description:

Within Identified area of greatest need.

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: CDNSNSP-CDNSP-08NSS-301 E Eleanor Ave

Activity Title: 301 E Eleanor Ave

Activity Category:

Acquisition - buyout of residential properties

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$210,000.00
Total CDBG Program Funds Budgeted	N/A	\$210,000.00
Program Funds Drawdown	\$141,595.50	\$141,595.50
Obligated CDBG DR Funds	\$141,595.50	\$141,595.50
Expended CDBG DR Funds	\$0.00	\$141,595.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

301 E. Eleanor- This was referred to us as a vacant, abandoned home as a neighborhood nuisance. We researched this property and contacted Pacifica 1st National Bank, Vince Mottle. He was the asset manager. We established contact and began our process.

Location Description:

Within Identified area of greatest need.

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: CDNSP -CDNSNSP- 08NSS-6620 Falcon**Activity Title: 6220 Falcon****Activity Category:**

Acquisition - buyout of residential properties

Activity Status:

Under Way

Project Number:

NSP-1 & NSP-2

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected Start Date:

03/05/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Long Beach, CA

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

Total Projected Budget from All Sources	N/A	\$275,750.00
Total CDBG Program Funds Budgeted	N/A	\$275,750.00
Program Funds Drawdown	\$192,876.35	\$192,876.35
Obligated CDBG DR Funds	\$192,876.35	\$192,876.35
Expended CDBG DR Funds	\$0.00	\$192,876.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

6620 Falcon- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided us with information as to the realtor handling the property., Holly Olsen and Tom Moon of Pacific Moon Real Estate. We established contact and began our process.

Location Description:

Within identified areas of greatest need.

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: CDNSP-CDNSNSP-08NSS-2128 Linden

Activity Title: 2128 Linden Ave.

Activity Category:

Acquisition - buyout of residential properties

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2010

Responsible Organization:

City of Long Beach, CA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$237,000.00

Total CDBG Program Funds Budgeted

N/A

\$237,000.00

Program Funds Drawdown

\$191,736.10

\$191,736.10

Obligated CDBG DR Funds

\$230,000.00

\$230,000.00

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:

2128 Linden- This was found on inspection of property next door. It was listed with Mike Pottier of Boardwalk Properties on behalf of US Bank. We established contact and began our process.

Location Description:

Within identified areas of greatest need.

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: CDNSP-CDNSNSP-08NSs-2132 Linden**Activity Title: 2132 Linden****Activity Category:**

Acquisition - buyout of residential properties

Activity Status:

Under Way

Project Number:

NSP-1 & NSP-2

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected Start Date:

03/05/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Long Beach, CA

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

Total Projected Budget from All Sources	N/A	\$227,383.00
Total CDBG Program Funds Budgeted	N/A	\$227,383.00
Program Funds Drawdown	\$160,382.71	\$160,382.71
Obligated CDBG DR Funds	\$160,382.71	\$160,382.71
Expended CDBG DR Funds	\$0.00	\$160,382.71
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

2132 Linden- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided me with information as to the realtor handling the property, Heath Vo of NV realty. We established contact and began our process.

Location Description:

Within identified areas of greatest need.

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: CDNSP-CDNSNSP-08NSS-333 E Neece

Activity Title: 333 E Neece

Activity Category:

Acquisition - buyout of residential properties

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2011

Responsible Organization:

City of Long Beach, CA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$241,647.00
Total CDBG Program Funds Budgeted	N/A	\$241,647.00
Program Funds Drawdown	\$188,646.66	\$188,646.66
Obligated CDBG DR Funds	\$188,646.66	\$188,646.66
Expended CDBG DR Funds	\$0.00	\$188,646.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

333 E. Neece- This was found by staff that was doing work in the neighborhood. Property was slated for auction. I contacted the auction house who referred me to the asset manager Hal Lyons of Old Republic. He then referred me to the real estate agent, Ray Duran of LA Real Estate Network. We established contact and began our process.

Location Description:

Within identified areas of greatest need.

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
