

Apr 1, 2009 thru Jun 30, 2009 Performance Report

Grant Number:
B-08-MN-12-0026

Obligation Date:

Grantee Name:
St Petersburg, FL

Award Date:

Grant Amount:
\$9,498,962.00

Contract End Date:

Grant Status:
Active

Reviewed By HUD:
Reviewed and Approved

Submitted By:
No Submitter Found

Disasters:
Declaration Number

NSP

Plan Description:

With years of steady growth during the late 1990's and mid 2000's, the City of St. Petersburg experienced a vibrant housing market. The housing bubble which began in late 2005 and has yet to end has drastically changed the landscape of housing in the City. Homes that once were in great demand now stand vacant and abandoned. A report prepared by the U.S. Census Bureau that provides rental and homeownership vacancy rates for the 75 Largest Metropolitan Statistical Areas disclosed that the Tampa-St. Petersburg-Clearwater MSA had a 15.5% rental vacancy rates, and a homeowner vacancy rate of 3% for the fourth quarter of 2008. Vacancy rates are a barometer in which you measure the health of a community. Vacancy drives the price points of real estate transaction and may pose a risk for neighborhoods by altering the appearance and economic stability. The City now ranks among one of the top foreclosure markets in the state with a foreclosure rate of 7.9%.

Recovery Needs:

The City of St. Petersburg's Neighborhood Stabilization Program (NSP) has followed the U.S. Department of Housing and Urban Development's (HUD's) criteria for selecting neighborhoods with the greatest need, which exhibits the following patterns: Neighborhoods that have the highest number of homes financed by subprime lenders, neighborhoods with the highest local foreclosure abandonment score of 10, neighborhoods with the highest number of home foreclosures, neighborhoods that have an 18 month predicted problem for foreclosure, and neighborhoods that have a high vacancy rate. Those areas will be targeted by investing resources to acquire homes, rehabilitate them, and sell them to income eligible prospective homeowners whose incomes are up to 120% of area median income (AMI) and are considered low, moderate, and middle income (LMMI). The City will also assist non-profit agencies to acquire multi-family rental units to rehabilitate them and make them available for rental by persons and households who are under 50% of AMI.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	17,983,183
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	9,498,962
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	640,350	640,350
Expended CDBG DR Funds	180,472.19	180,472.19
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99	0
Minimum Non-Federal Match	0	0
Limit on Public Services	1,424,844.3	0
Limit on Admin/Planning	949,896.2	69,923.56
Limit on State Admin	0	0

Overall Progress Narrative:

First four acquisitions were approved by City Council on May 7, 2009.

Activities

Grantee Activity ID:
1

Activity Category:
Acquisition - general

Activity Status:
Under Way

Responsible Organization:
City of St. Petersburg

Projected Start Date:
03/03/2009

Projected End Date:
07/30/2013

National Objective:
NSP Only - LMMI

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	4,560,000
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	2,280,000
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	140,350	140,350
Expended CDBG DR Funds	105,550.7	105,550.7
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	5	0/0	0/0	5/57
# of housing units	0	0	5	0/0	0/0	5/57
# of buildings (non-residential)	0	0	0	0/0	0/0	0/0
# of Households benefitting	0	0	0	0/0	0/17	0/57
# of Persons benefitting	0	0	0	0/0	0/0	0/0
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by condemnation	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin settlement	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	5	0/0	0/0	5/57
Total acquisition compensation to owners	0	0	77,615	0/0	0/0	77,615/2,280,000

Activity Description:

The City will purchase and hold title to all properties up to the sale to an eligible home buyer.

Location Description:

Program activities will be implemented in priority areas 1, 2 and 3.

Activity Progress Narrative:

Approximately 122 proposals have been sent by the City to lenders who own properties as a result of a foreclosure. Twenty-six of those lenders agreed to participate in the program and appraisals were ordered. Five single family houses have been purchased, seven single family houses are pending future City Council action to authorize purchase, and fourteen of the properties are in a 60 day holding period since the lenders were not inclined to sell to the City after reviewing the low appraisal values received. The City is continuing its efforts to identify additional properties for possible purchase.

Activity Location:

Address	City	State	Zip
861 18th Avenue South	St Petersburg	NA	33705
2312 28th Street South	St Petersburg	NA	33712
3645 17th Avenue South	St Petersburg	NA	33711

4676 11th Avenue South
 3482 16th Avenue South

St Petersburg
 St Petersburg

NA 33711
 NA 33711

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	
Subtotal Match Sources	0
Other Funding Sources	Amount
Neighborhood Stabilization Program	2,280,000
Total Other Funding Sources	2,280,000

Grantee Activity ID: 2
Projected Start Date: 03/03/2009
Activity Category: Rehabilitation/reconstruction of residential structures
Projected End Date: 07/30/2013
Activity Status: Under Way
National Objective: NSP Only - LMMI
Responsible Organization: City of St. Petersburg

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	6,840,000
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	3,420,000
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	500,000	500,000
Expended CDBG DR Funds	4,997.93	4,997.93
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	5	0/0	0/0	5/57
# of housing units	0	0	5	0/0	0/0	5/57
# of Households benefitting	0	0	0	0/0	0/17	0/57

Activity Description:

The City of St. Petersburg will rehabilitate single-family foreclosed upon structures for further sale to low, moderate and middle income households.

Location Description:

The City of St. Petersburg will implement the activity in priority areas 1, 2 and 3.

Activity Progress Narrative:

An RFQ was issued for general contractors who are qualified to renovate or reconstruct single family homes and a list of 21 contractors was approved by City Council on May 7, 2009. Five single family houses were purchased in the first quarter. Staff is in the process of evaluating and refining the renovation plans and specifications for two of the structures. The other three houses are in a serious state of deterioration and require total reconstruction. They will be demolished and a new single family house will be constructed on each of the three sites. Plans for the replacement houses are currently being developed.

Activity Location:

Address	City	State	Zip
4676 11th Avenue South	St Petersburg	NA	33711
2312 28th Street South	St Petersburg	NA	33712
861 18th Avenue South	St Petersburg	NA	33705
3482 16th Avenue South	St Petersburg	NA	33711
3645 17th Avenue South	St Petersburg	NA	33711

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	
Subtotal Match Sources	0
Other Funding Sources	Amount
Neighborhood Stabilization Program	3,420,000
Total Other Funding Sources	3,420,000

Grantee Activity ID: 3	Projected Start Date: 03/03/2009
Activity Category: Disposition	Projected End Date: 07/30/2013
Activity Status: Under Way	National Objective: NSP Only - LMMI
Responsible Organization: City of St. Petersburg	

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	748,650
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	374,325
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	0	0
Expended CDBG DR Funds	0	0
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/57
# of Households benefitting	0	0	0	0/0	0/17	0/57
# of Persons benefitting	0	0	0	0/0	0/0	0/0
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0

Activity Description:

The City of St. Petersburg will implement this activity in partnership with the Lenders to place a low, moderate, and middle income (LMMI) households in an affordable single-family home.

Location Description:

Program activities will be implemented in priority areas 1, 2 and 3.

Activity Progress Narrative:

Signs have been developed by the City's Marketing Department for placement on each of the properties to aid in marketing.

Activity Location:

Address	City	State	Zip
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources	Amount
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No Other Match Funding Sources Found

Subtotal Match Sources	0
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Other Funding Sources	Amount
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Neighborhood Stabilization Program	374,325
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Total Other Funding Sources	374,325
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Grantee Activity ID: 4	Projected Start Date: 03/03/2009
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Activity Category: Acquisition - general	Projected End Date: 07/30/2013
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Activity Status: Under Way	National Objective: NSP Only - LH - 25% Set-Aside
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Responsible Organization:
City of St. Petersburg

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	2,720,000
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	1,360,000
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	0	0
Expended CDBG DR Funds	0	0
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/2
# of housing units	0	0	0	0/0	0/0	0/34
# of Households benefitting	0	0	0	0/34	0/0	0/34

Activity Description:

The City of St. Petersburg will be assisting non-profits with the purchase and renovations of multi-family rental properties for very-low income households (50% MFI).

Location Description:

Activity will be implemented in priority areas 1, 2 and 3.

Activity Progress Narrative:

On June 4, 2009 City Council selected two Non-profit developers through a competitive process. The selected developers have received letters asking them to submit proposals for the acquisition and renovation of foreclosed upon multi-family properties for the purpose of rental to households at 50% AMI and below. It is hopeful that their proposals will be reviewed, underwritten and a developer agreement will be signed within the next quarter.

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	
Subtotal Match Sources	0
Other Funding Sources	Amount
Neighborhood Stabilization Program	1,360,000
Total Other Funding Sources	1,360,000

Grantee Activity ID: 5	Projected Start Date: 03/03/2009
Activity Category: Rehabilitation/reconstruction of residential structures	Projected End Date: 07/30/2013
Activity Status: Under Way	National Objective: NSP Only - LH - 25% Set-Aside
Responsible Organization: City of St. Petersburg	

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	1,014,741
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	1,014,741
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	0	0
Expended CDBG DR Funds	0	0
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/2
# of housing units	0	0	0	0/0	0/0	0/34
# of Households benefitting	0	0	0	0/34	0/0	0/34

Activity Description:

The City of St. Petersburg will be assisting non-profits with the rehabilitation of multi-family rental properties for very-low income households (50% MFI).

Location Description:

Activity will be implemented in priority areas 1, 2 or 3.

Activity Progress Narrative:

On June 4, 2009 City Council selected two Non-profit developers through a competitive process. The selected developers have received letters asking them to submit proposals for the acquisition and renovation of foreclosed upon multi-family properties for the purpose of rental to households at 50% AMI and below. It is hopeful that their proposals will be reviewed, underwritten and a developer agreement will be signed within the next quarter.

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	
 Subtotal Match Sources	 0
 Other Funding Sources	 Amount
Neighborhood Stabilization Program	0
 Total Other Funding Sources	 0

Grantee Activity ID: 6	Projected Start Date: 03/03/2009
Activity Category: Clearance and Demolition	Projected End Date: 07/30/2013
Activity Status: Under Way	National Objective: NSP Only - LMMI
Responsible Organization: City of St. Petersburg	

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	200,000
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	100,000
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	0	0
Expended CDBG DR Funds	0	0
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/10
# of Households benefitting	0	0	0	0/0	0/7	0/10

Activity Description:

The City of St. Petersburg will demolish those properties that are not suitable for rehabilitation with a new single-family home constructed within an estimated two year time-frame.

Location Description:

Activity will be implemented in priority areas 1, 2 and 3.

Activity Progress Narrative:

No blighted structures have been demolished for the purpose of clearance only.

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	
Subtotal Match Sources	0
Other Funding Sources	Amount
Neighborhood Stabilization Program	100,000
Total Other Funding Sources	100,000

Grantee Activity ID: 7	Projected Start Date: 09/29/2008
Activity Category: Administration	Projected End Date: 07/30/2013
Activity Status: Under Way	National Objective: N/A
Responsible Organization: City of St. Petersburg	

	This Report Period	To Date
Total Projected Budget from All Sources	N/A	1,899,792
Total CDBG Disaster Recovery Grant Funds Budgeted	N/A	949,896
Program Funds Drawdown	0	0
Obligated CDBG DR Funds	0	0
Expended CDBG DR Funds	69,923.56	69,923.56
Match Contributed	0	0
Program Income Received	0	0
Program Income Drawdown	0	0

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
No Performance Measures Found						

Activity Description:

Administration and planning of NSP activities.

Location Description:

Implementation of all NSP projects and activities will be in priority areas 1, 2, and 3.

Activity Progress Narrative:

The administrative costs expended to date relate to the cost of preparing the NSP Substantial Plan Amendment and Application for review and approval by City Council and submission to HUD for approval and the cost of Citizen Participation (notifying the public of the funding, amount, and proposed uses of the funds, and the date, time, and location of the public hearing) to approve the amendment. Expenses related to attending the training workshops held by HUD for City staff who are charged with implementing the NSP programs/strategies have been charged to NSP administration. Cost also included ordering appraisals, phase I ASTM, survey, and title reports for properties being purchased. These were costs incurred prior to the completion of the site specific environmental reviews for the properties, and therefore were considered administrative costs. In addition, weekly time sheets for city staff authorized to work on NSP were collected and reviewed for the first quarter and the appropriate costs were charged to NSP administration.

Activity Location:

Address	City	State	Zip
No Activity Locations Found			

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	
Subtotal Match Sources	0
Other Funding Sources	
Neighborhood Stabilization Program	949,896
Total Other Funding Sources	949,896