

**Grantee: Memphis, TN**

**Grant: B-08-MN-47-0003**

**April 1, 2012 thru June 30, 2012 Performance Report**

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**Grant Number:**

B-08-MN-47-0003

**Obligation Date:**

03/06/2009

**Award Date:**

03/06/2009

**Grantee Name:**

Memphis, TN

**Contract End Date:**

03/05/2013

**Review by HUD:**

Original - In Progress

**Grant Amount:**

\$11,506,415.00

**Grant Status:**

Active

**QPR Contact:**

Harry J. Green, Sr.

**Estimated PIRL Funds:**

\$656,504.41

**Total Budget:**

\$12,162,919.41

## Disasters:

**Declaration Number**

NSP

## Narratives

**Areas of Greatest Need:**

The Division of Housing and Community Development has identified 10 zip codes in the City of Memphis, which, based upon available data provided by HUD and other sources, have been most impacted by home foreclosures and subprime lending. According to Chandler Reports 2007 and 2008, the 10 zip codes experienced a total of 11,827 foreclosures. While there are many distressed areas within the City of Memphis, these 10 zip codes appear to have the greatest need when data relating to HUD's three criteria, defined in Section 2301 (c)(2) of HERA, are objectively considered.

**Distribution and and Uses of Funds:**

The City of Memphis Division of Housing and Community Development (HCD) has conducted an analysis to determine areas in the City that meet the Neighborhood Stabilization Program (NSP) requirements to give priority emphasis to areas of greatest need. The City collected data from a variety of resources to identify neighborhoods meeting the following criteria: (1) areas with the greatest percentage of foreclosures, (2) areas with the highest percentage of homes financed by subprime mortgage-related loans, and (3) areas identified as likely to face a significant rise in the rate of home foreclosures. The following zip codes have been determined to have the greatest need for this program: 38127, 38109, 38118, 38128, 38141, 38111, 38106, 38116, 38115, and 38114

**Definitions and Descriptions:**

The City will acquire and rehab foreclosed and/or abandoned single family and multi-family sites under the Neighborhood Stabilization Program

**Low Income Targeting:**

Under the program, the City of Memphis proposed the acquire one Multi Family site in one of the 10 targeted zipcodes in an effort to satisfy the 25% threshold for the low income beneficiaries.

**Acquisition and Relocation:****Public Comment:****Overall****Total Projected Budget from All Sources****Total Budget****This Report Period**

N/A

\$454,216.00

**To Date**

\$12,162,919.41

\$12,162,919.41



<b>Total Obligated</b>	\$454,216.00	\$11,960,631.00
<b>Total Funds Drawdown</b>	\$243,681.44	\$9,286,015.89
<b>Program Funds Drawdown</b>	\$75,005.30	\$8,915,051.46
<b>Program Income Drawdown</b>	\$168,676.14	\$370,964.43
<b>Program Income Received</b>	\$454,216.12	\$656,504.41
<b>Total Funds Expended</b>	\$510,454.04	\$9,897,315.57
<b>Match Contributed</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

<b>Requirement</b>	<b>Required</b>	<b>To Date</b>
<b>Overall Benefit Percentage (Projected)</b>		0.00%
<b>Overall Benefit Percentage (Actual)</b>		0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$1,725,962.25	\$0.00
<b>Limit on Admin/Planning</b>	\$1,150,641.50	\$326,291.30
<b>Limit on State Admin</b>	\$0.00	\$326,291.30

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

<b>National Objective</b>	<b>Target</b>	<b>Actual</b>
<b>NSP Only - LH - 25% Set-Aside</b>	\$2,876,603.75	\$2,876,604.00

## Overall Progress Narrative:

To Date, the NSP1 program is continuing the rehab of the Single Family acquisitions and has begun the preliminary work on the 25% set-aside multi-family project. Efforts to prepare home buyers continue with the counseling certifications as well as home buyer contracts.

## Project Summary

<b>Project #, Project Title</b>	<b>This Report Period</b>	<b>To Date</b>	
	<b>Program Funds Drawdown</b>	<b>Project Funds Budgeted</b>	<b>Program Funds Drawdown</b>
1, Acquisition	\$0.00	\$5,395,843.00	\$5,302,239.33
2, Rehabilitation	\$73,102.49	\$5,592,076.41	\$2,729,743.46
3, Administrative	\$0.00	\$600,000.00	\$326,291.30
4, Home Ownership Asst/Counseling	\$1,902.81	\$60,000.00	\$41,777.37
5, NSP Acquisition 25%	\$0.00	\$515,000.00	\$515,000.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00



## Activities

**Grantee Activity Number:** CD900006.NSP.Acquisiton

**Activity Title:** NSP Acquisition

**Activity Category:**

Acquisition - general

**Project Number:**

1

**Projected Start Date:**

03/06/2009

**Benefit Type:**

Direct Benefit (Households)

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition

**Projected End Date:**

09/30/2010

**Completed Activity Actual End Date:**

**Responsible Organization:**

Division of HCD

**Overall**

**Total Projected Budget from All Sources**

**Apr 1 thru Jun 30, 2012**

N/A

**To Date**

\$5,749,965.92

**Total Budget**

\$0.00

\$5,749,965.92

**Total Obligated**

\$0.00

\$5,395,843.00

**Total Funds Drawdown**

\$81,332.81

\$5,383,572.14

**Program Funds Drawdown**

\$0.00

\$5,302,239.33

**Program Income Drawdown**

\$81,332.81

\$81,332.81

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$81,332.81

\$5,383,572.14

Division of HCD

\$81,332.81

\$5,383,572.14

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Acquisition of foreclosed properties

**Location Description:**

The acquisition properties will be located in the following zipcodes in Memphis, Tennessee:  
38127,38118,38128,38141,38115,38109,38116,38111,38106,38114

**Activity Progress Narrative:**

Balance of the multi-family acquisition 3000 Barron was expended and drawn.

**Accomplishments Performance Measures**

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	105/145



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	10/37	11/108	21/145	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	

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**Grantee Activity Number:** CD900006.NSP.Rehabilitation

**Activity Title:** NSP Rehabilitation Costs

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

2

**Project Title:**

Rehabilitation

**Projected Start Date:**

03/06/2009

**Projected End Date:**

09/30/2010

**Benefit Type:**

Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Division of HCD

**Overall**

	<b>Apr 1 thru Jun 30, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$2,876,349.49
<b>Total Budget</b>	\$454,216.00	\$2,876,349.49
<b>Total Obligated</b>	\$454,216.00	\$3,028,184.00
<b>Total Funds Drawdown</b>	\$155,183.60	\$2,471,464.27
<b>Program Funds Drawdown</b>	\$72,953.49	\$2,189,089.27
<b>Program Income Drawdown</b>	\$82,230.11	\$282,375.00
<b>Program Income Received</b>	\$454,216.12	\$454,216.12
<b>Total Funds Expended</b>	\$247,504.70	\$2,768,820.42
Division of HCD	\$247,504.70	\$2,768,820.42
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

To provide necessary rehab to properties under the NSP Program

**Location Description:**

Zip Codes: 38127,38109,38128,38118,38106,38141,38115,38114,38116,38111

**Activity Progress Narrative:**

At June 30, 2012, rehab work continued on the various single family acquisition properties.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	0	44/145

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	44/145



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	1	0	1	12/37	10/108	22/145	100.00

## Activity Locations

Address	City	County	State	Zip	Status / Accept
4135 Rainwater	Memphis		Tennessee	38115-	Not Validated / N
6871 Meadow Top Cv	Memphis		Tennessee	38141-	Not Validated / N
5205 Valdaz	Memphis		Tennessee	38109-	Not Validated / N

## 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:** CD90006.NSP.Administration

**Activity Title:** NSP Administrative Costs

**Activity Category:**

Administration

**Activity Status:**

Planned

**Project Number:**

3

**Project Title:**

Administrative

**Projected Start Date:**

03/06/2009

**Projected End Date:**

09/30/2010

**Benefit Type:**

N/A

**Completed Activity Actual End Date:**

**National Objective:**

N/A

**Responsible Organization:**

Division of HCD

**Overall**

**Apr 1 thru Jun 30, 2012**

**To Date**

**Total Projected Budget from All Sources**

N/A

\$600,000.00

**Total Budget**

\$0.00

\$600,000.00

**Total Obligated**

\$0.00

\$600,000.00

**Total Funds Drawdown**

\$0.00

\$326,291.30

**Program Funds Drawdown**

\$0.00

\$326,291.30

**Program Income Drawdown**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$170,952.25

\$533,516.43

    Division of HCD

\$170,952.25

\$533,516.43

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Administrative Costs Associated with carrying out the NSP Program

**Location Description:**

701 N Main Street

**Activity Progress Narrative:**

For the period ended 6/30/12, the City of Memphis Division expended \$170,952.25 in administrative costs for the year

**Accomplishments Performance Measures**

**No Accomplishments Performance Measures found.**

**Beneficiaries Performance Measures**

**No Beneficiaries Performance Measures found.**



## Activity Locations

Address	City	County	State	Zip	Status / Accept
			Tennessee	-	Not Validated / N

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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**Grantee Activity Number:** CD90006.NSP.DPA.Counseling

**Activity Title:** NSP Counseling

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Planned

**Project Number:**

4

**Project Title:**

Home Ownership Asst/Counseling

**Projected Start Date:**

03/06/2009

**Projected End Date:**

09/30/2010

**Benefit Type:**

Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

Division of HCD

**Overall**

	<b>Apr 1 thru Jun 30, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$60,000.00
<b>Total Budget</b>	\$0.00	\$60,000.00
<b>Total Obligated</b>	\$0.00	\$60,000.00
<b>Total Funds Drawdown</b>	\$7,016.03	\$49,033.99
<b>Program Funds Drawdown</b>	\$1,902.81	\$41,777.37
<b>Program Income Drawdown</b>	\$5,113.22	\$7,256.62
<b>Program Income Received</b>	\$0.00	\$202,288.29
<b>Total Funds Expended</b>	\$6,781.53	\$70,685.83
Division of HCD	\$6,781.53	\$70,685.83
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

To provide Down Payment Assistance and Housing Counseling Services

**Location Description:**

Zip Codes: 38127,38109,38128,38118,38106,38141,38115,38114,38116,38111

**Activity Progress Narrative:**

At June 30, 2012, the City of Memphis, Division of Housing and Community Development through the approved Housing Counseling agencies, continued the counseling efforts for the NSP Homeownership efforts.

**Accomplishments Performance Measures**

	<b>This Report Period</b>		<b>Cumulative Actual Total / Expected</b>	
	<b>Total</b>		<b>Total</b>	
<b># of Housing Units</b>	0		5/145	

**Beneficiaries Performance Measures**

	<b>This Report Period</b>			<b>Cumulative Actual Total / Expected</b>		
	<b>Low</b>	<b>Mod</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Total Low/Mod%</b>



# of Households	0	0	0	20/36	6/109	26/145	100.00
# Owner Households	0	0	0	20/36	6/109	26/145	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	

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<b>Grantee Activity Number:</b>	<b>CD90006.NSP.Rehab 25% Set Aside</b>
<b>Activity Title:</b>	<b>NSP Multi Family Rehab. 25% Set Aside</b>

**Activity Category:**  
Rehabilitation/reconstruction of residential structures

**Activity Status:**  
Planned

**Project Number:**  
2

**Project Title:**  
Rehabilitation

**Projected Start Date:**  
03/06/2009

**Projected End Date:**  
09/30/2010

**Benefit Type:**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

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

**Responsible Organization:**  
Division of HCD

Overall	Apr 1 thru Jun 30, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$2,361,604.00
<b>Total Budget</b>	\$0.00	\$2,361,604.00
<b>Total Obligated</b>	\$0.00	\$2,361,604.00
<b>Total Funds Drawdown</b>	\$149.00	\$540,654.19
<b>Program Funds Drawdown</b>	\$149.00	\$540,654.19
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$3,882.75	\$544,387.94
Division of HCD	\$3,882.75	\$544,387.94
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Multi-Family site

**Location Description:**

Property will be located in one of the 10 targeted zip codes

**Activity Progress Narrative:**

At June 30, 2012, the City of Memphis, Division of Housing and Community Development, along with the Non Profit, Riverview/Kansas, began rehab of the Multi-Family project

**Accomplishments Performance Measures**

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
<b># of Properties</b>	0	2/1
<b># ELI Households (0-30% AMI)</b>	0	0/0

  

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
<b># of Housing Units</b>	0	80/37



# of Multifamily Units

0

80/37

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/37	0/0	0/37	0

## 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

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