

Jan 1, 2020 thru Mar 31, 2020 Performance Report

Grant Number:

B-09-CN-FL-0023

Obligation Date:**Grantee Name:**

Neighborhood Lending Partners of West Florida, Inc.

Award Date:**LOCCS Authorized Amount:**

\$50,000,000.00

Contract End Date:

02/11/2013

Estimated PI/RL Funds:

\$28,034,686.39

Reviewed By HUD:

Reviewed and Approved

Total Budget:

\$78,034,686.39

Grant Status:

Active

QPR Contact:

Lori Serino

Disasters:**Declaration Number**

NSP

Executive Summary:

Neighborhood Lending Partners of West Florida, Inc. ("NLP"), a Florida not-for-profit corporation, Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County, ("Local Governments") have formed a consortium, Florida Suncoast Housing Partners ("FSHP"), for the purpose of applying for HUD Neighborhood Stabilization Program 2 ("NSP2") funding. The funding is being sought for the purpose of stabilizing and revitalizing neighborhoods that both the US Department of Housing and Urban Development ("HUD") and the Local Governments have targeted as areas of significant need due to the sizeable affect the economic downturn and the spiraling volatility of the financial and housing markets have created relative to the foreclosure crisis within these communities and whose viability is threatened as a result of the damage from these economic effects.

FSHP will provide \$50,000,000 in funding to provide financing mechanisms as second mortgages for homebuyer assistance and rehabilitation assistance, and other financing mechanisms the consortium may establish to meet the needs of homebuyers; funding for the HFA and non-profit developers and housing providers to acquire and rehabilitate foreclosed homes and apartments for homeownership and rental housing, including provisions for families with special needs and low-income households; for demolition of blighted structures; and for the redevelopment of vacant properties in order to create new affordable homes. The combination of these programs will aid in reconnecting the selected neighborhoods with the overall economy, the housing market, and social networks of the area as a whole. Further, the programs will arrest decline and will alleviate other factors that threaten and weaken the neighborhood. The targeted areas have been identified not only for the NSP2 funding, but have been selected based upon other priorities of the Local Governments relative to bringing investments that position them for sustainable revitalization, long-term growth and viability, as well as for the preservation of affordable housing that is energy efficient and environmentally friendly.

The consortium has identified census tracts for inclusion in the application that, according to the risk score matrix provided by HUD, have high foreclosure risk, which is substantiated by the foreclosure risks scores of 18 or higher. There are two considerations in determining the risk score for a given census tract: foreclosure and/or high vacancy or high property abandonment rates. The census tracts covered by the consortium's NSP2 application have over a 90% risk score matrix.

The consortium's proposed activities present a strategy that will rapidly limit the destabilizing factors associated with the deterioration of the neighborhoods being targeted by the program. The program activities combined with the Local Governments' commitment to leveraging other resources relative to infrastructure improvements, housing repair programs, preservation of the affordable housing stock, and downtown streetscaping and façade improvements for local businesses will produce substantial economic impact by not only reviving the housing markets, but by bringing about employment opportunities, and revenue generators to support the neighborhoods. <

Executive Summary:

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Target Geography:

FSHP has targeted 103 census tracts within Pasco and Pinellas counties for the eligible activities and programs identified above. The consortium is targeting 51% of the census tracts, within the two counties that meet the NSP2 qualifying threshold as high foreclosure or vacancy risk areas. The targeted census tracts allow the counties to focus on high population areas that will most benefit, not only from the NSP2 investment, but also from the leverage the counties are committing relative to bringing about a total economic stimulus program. These areas have risk scores of 18 or higher, which is HUD's requirement for a qualifying area. The average needs score for the two counties is 19.07%, above the State of Florida's average score of 18.5%. Relative to foreclosures, of the 103 census tracts in the two county area, 29 or 28% have a risk score of 18, 33 tracts, or 32%, have a risk score of 19, and 33 tracts, or 32%, have a risk score of 20, the highest risk score. In 54 tracts or 52% of the census tracts the vacancies and/or abandoned properties have resulted in a high needs factor rating with 48% of these tracts overlapping with the foreclosure high needs score areas. The Pasco neighborhoods include: Dade City - The Dade City neighborhood includes census tracts 325,326, and327. It is the Pasco County seat and contains the oldest housing stock in the county. Fifty percent of the buildings located in the county constructed prior to 1945 are located in this community. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. This neighborhood was settled by Union veterans of the Civil War and remained a retirement haven until the 1970s, when that area became more of a bedroom community for Tampa. The housing stock is generally older and of wood frame construction. All census tracts within the neighborhood have a risk score of at least 19. Holiday - The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. The community was built in the 1960s, basically serving as a retirement housing community with many two bedroom, one bath homes developed. Before zoning and comprehensive planning were considered in this neighborhood, developers did not consider density and the area was known for having "more rooftops per acre" than any other area in Florida. This area has been a magnet for investors and the homeownership percentage has dropped precipitously. Holiday area not only has foreclosure risk scores at the highest level - 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20. New Port Richey - New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. It is the business and professional heart of western Pasco County. Only a mile from the downtown area is a large cluster of substandard housing dating from the 1930s, 1940s, and the 1950s. The small wood frame houses are deteriorating, and many of them are owned by disinterested New Port Richey, with most containing 20 unPortis more reownership properties. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher. Port Richey &

Target Geography:

dash; The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. Port Richey is a combination of developments that were built for retirees, principally in the late 1960s and 1970s. As with Holiday, density was not a consideration in the planning of this community; however, the homes are somewhat larger and have a lower median age. One of the key factors leading to the high foreclosures in this community is the requirement for i

Program Approach:

FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors. Florida Suncoast Housing Partners - Proposed Strategies and Uses of Funds FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors. Homeownership Strategies Two strategies relative to homeownership properties have been identified to expeditiously address the revitalization of the targeted neighborhoods that have suffered decline and devaluation in home prices due to the abandoned and/or foreclosed properties within the target geography. Financing Mechanisms - Homebuyer Assistance Programs The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to persons at or below 120% of the Area Median Income ("AMI"). The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. The mortgages require no monthly payments, with the mortgage becoming due when the home is sold, the property is refinanced, or if the borrower ceases to occupy the home as their principal residence. As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations. This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. Acquisition and Rehabilitation of Single-Family Homes and Other Homeownership Properties FSHP will provide NSP2 financing to non-profit developers or the Housing Finance Authority ("HFA") to acquire, rehabilitate, and sell foreclosed homes to eligible homebuyers with incomes meeting the eligibility requirements stated above. The financing will be provided from the NSP2 funds and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is under the program, and to expand the impact of the program relative to bringing about neigding refunded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided tthe homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can affor

Program Approach:

d payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return

Consortium Members:

Florida Suncoast Housing Partners - The Consortium

The consortium agreement between Neighborhood Lending Partners of West Florida, Inc., Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County is to allow for the application for funding and implementation of a program under NSP2 which is provided via an allocation under the American Recovery and Reinvestment Act, 2009 ("Recovery Act"). NLP will serve as the lead applicant and assume primary responsibility for completing the application, executing the NSP2 agreement with HUD, assume responsibility for the grant on behalf of the consortium and for ensuring the NSP2 Program implemented by the consortium is carried out in compliance with the requirements of the Recovery Act, and the Notice of Funds Availability ("NOFA"). The Local Governments are providing information regarding their capacity and experience in the delivery of the proposed housing programs and services, the needs within the targeted neighborhoods and the impact of the recent economic decline on the communities to be served with the NSP2 funding, as well as other investments and funds that have been and will be expended within the target markets.

How to Get Additional Information:

Florida Suncoast Housing Partners may be contacted through the lead applicant:

Debra S. Reyes

3615 West Spruce Street

Tampa, Florida 33607

(813) 879-4525 Xt 215

dreyes@nlp-inc.com

Or through our website at www.nlp-inc.com

Supporting Documents

None

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$89,284,686.39
Total Budget	\$0.00	\$78,034,686.39
Total Obligated	\$749,672.56	\$72,801,348.60
Total Funds Drawdown	\$204,801.61	\$71,728,657.14
Program Funds Drawdown	\$0.00	\$50,000,000.00
Program Income Drawdown	\$204,801.61	\$21,728,657.14
Program Income Received	\$1,234,008.95	\$28,034,686.39
Total Funds Expended	\$0.00	\$71,166,761.61
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$449,049.50

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected):		0%
Overall Benefit Percentage (Actual):		0%
Minimum Non-Federal Match	\$0	\$1,704,839.5
Limit on Public Services	\$0	\$0
Limit on Admin/Planning	\$0	\$4,635,184.41
Limit on Admin	\$0	\$4,635,184.41
Most Impacted and Distressed Threshold (Projected):	\$0.00	\$0.00
Progress towards LH25 Requirement	\$19,508,671.60	\$15,150,955.24

Overall Progress Narrative:

Currently correcting errors in our financial database. Will have updated expenditures for next reporting period.

Project Summary

Project#, Project Title	This Report Period Program Funds Drawdown	To Date Project Funds Budgeted	To Date Program Funds Drawdown
1000, Financing Mechanisms	0	345,702.08	332,823.55
2000, Purchase and Rehab SFR	0	48,739,059.95	29,596,112.62
2100, Revolving Fund for Funding Single Family First Mortgages	0	1,544,284.64	0
3000, Purchase and Rehab MFR	0	8,220,902.66	7,095,435.62
4000, Demolition	0	57,785.31	46,660.81
5000, Redevelop, Demo/Vacant Properties	0	13,257,693.36	9,912,450.98
6000, Administration	0	4,931,865.57	3,016,516.42
NSP2 PI Waiver, NSP2 Program Income Waiver	0	0	0

Project/Activity Index:

Project #	Project Title	Grantee Activity #	Activity Title
1000	Financing Mechanisms	1000A	Financing Mechanisms- Pasco
1000	Financing Mechanisms	1000B	Financing Mechanisms-HFAPCF
1000	Financing Mechanisms	1000D	Financing Mechanisms- Pinellas
2000	Purchase and Rehab SFR	2000A	Purchase and Rehab SFR- Pasco
2000	Purchase and Rehab SFR	2000Aa	Purchase and Rehab SFR-Pasco 25%
2000	Purchase and Rehab SFR	2000B	Purchase and Rehab SFR-HFA
2000	Purchase and Rehab SFR	2000Bb	Prurchase and Rehab SFR HFA- 25%
2000	Purchase and Rehab SFR	2000D	Purchase and Rehab SFR- Pinellas
2000	Purchase and Rehab SFR	2000Dd	Purchase and Rehab SFR- Pinellas 25%
2100	Revolving Fund for Funding Single Family First Mortgages	2100 RLF	Revolving Fund for Funding SF First Mortgages
3000	Purchase and Rehab MFR	3000A	Arbor Villas-MFPR-LMMI-Pasco
3000	Purchase and Rehab MFR	3000Aa	Arbor Villas-MFPR-50%AMI-Pasco
3000	Purchase and Rehab MFR	3000B	Norton PF-MFR-HFA
3000	Purchase and Rehab MFR	3000Bb	Norton PR- MFR HFA 25%
3000	Purchase and Rehab MFR	3000D	Purchase and Rehab MFR- Pinellas
3000	Purchase and Rehab MFR	3000Dd	MFR- Norton Pinellas 25%

3000	Purchase and Rehab MFR	3001A	MFPR- LMMI-Pasco
3000	Purchase and Rehab MFR	3001Aa	MFPR 50% AMI- Pasco- General
3000	Purchase and Rehab MFR	3001B	Purchase and Rehab MFR- HFA
3000	Purchase and Rehab MFR	3001Bb	PR-MFR-HFA 50% AMI
3000	Purchase and Rehab MFR	3002A	MFPR Palm Island- Pasco
3000	Purchase and Rehab MFR	3002Aa	MFPR Palm Island - Pasco 25%
4000	Demolition	4000A	Demolition- Pasco
4000	Demolition	4000B	Demolition- HFAPCF
4000	Demolition	4000D	Demolition- Pinellas
5000	Redevelop, Demo/Vacant Properties	5000A	Redevelop Demo/Vacant- Pasco
5000	Redevelop, Demo/Vacant Properties	5000B	Redevelop Demo/Vacant -HFPCF
5000	Redevelop, Demo/Vacant Properties	5000Bb	Redevelop/Demo Vacant HFA 50% AMI
5000	Redevelop, Demo/Vacant Properties	5000D	Redevelop Demo/Vacant Properties Pinellas
5000	Redevelop, Demo/Vacant Properties	5001D	Stevens Creek- Purchase and Rehab SFR Pinellas
5000	Redevelop, Demo/Vacant Properties	5002B	Bayside Courts PR-MFR-Pinellas 50% AMI
5000	Redevelop, Demo/Vacant Properties	5002Bb	Bayside Courts PR--MFR-HFA 50% AMI
5000	Redevelop, Demo/Vacant Properties	5002D	Country Club- Purchase and Rehab- SFR- Pinellas
5000	Redevelop, Demo/Vacant Properties	5003B	Townhomes at Creek Park-Redev-Demo HFA
5000	Redevelop, Demo/Vacant Properties	5004B	Sunrise Apts -HFA
5000	Redevelop, Demo/Vacant Properties	5004Bb	Sunrise Apts-HFA 25%
6000	Administration	6000A	Administration- Pasco
6000	Administration	6000B	Administration- HFAPCF
6000	Administration	6000C	Administration- NLP
6000	Administration	6000D	Administration- Pinellas
NSP2 PI Waiver	NSP2 Program Income Waiver	NSP2 PI Waiver	NSP2 Program Income Waiver

Activities

Project # / Project Title: 2000 / Purchase and Rehab SFR

Grantee Activity Number:
2000Aa

Activity Category:
Acquisition - general

Project Number:
2000

Projected Start Date:
02/11/2010

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

Responsible Organization:
Pasco County Community Development

Benefit Type:
Direct (HouseHold)

Activity Title:
Purchase and Rehab SFR-Pasco 25%

Activity Status:
Under Way

Project Title:
Purchase and Rehab SFR

Projected End Date:
12/21/2021

Completed Activity Actual End Date:

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$9,912,727.73
Total Budget:	\$0.00	\$9,912,727.73
Total Obligated:	\$0.00	\$5,636,151.89
Total Funds Drawdown	\$0.00	\$5,794,684.00
Program Funds Drawdown:	\$0.00	\$3,620,307.19
Program Income Drawdown:	\$0.00	\$2,174,376.81

Program Income Received:	\$672,810.80	\$878,964.39
Total Funds Expended:	\$0.00	\$5,395,751.46
Pasco County Community Development	\$0.00	\$5,395,751.46
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	48/120
# of buildings (non-residential)	0	0/120
# of Parcels acquired by condemnation	0	0/0
# of Parcels acquired by admin settlement	0	0/0
# of Parcels acquired voluntarily	0	47/120
Total acquisition compensation to owners	0	0/0

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	46/120
# of Singlefamily Units	0	46/120

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	46/120	0/0	46/120	100
# of Persons	0	0	0	0/0	0/0	0/0	0
# Owner Households	0	0	0	46/120	0/0	46/120	100

Cumulative Race Total

	This Report Period						Cumulative Actual Total					
	Owner		Renter		Total Households		Owner		Renter		Total Households	
	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino
Direct Benefit (Households)												
White	0	0	0	0	0	0	40	6	0	0	40	6
Black/African American	0	0	0	0	0	0	4	0	0	0	4	0
Asian	0	0	0	0	0	0	2	0	0	0	2	0
Households Female	0		0		0		13		0		13	

Activity Description:

(1) FSHP will provide NSP2 financing to Pasco County who will carry out activities until the and non-profit and developers have been established, to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Grantee Activity Number:

2000B

Activity Category:

Acquisition - general

Project Number:

2000

Projected Start Date:

02/11/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing Finance Authority of Pinellas County

Benefit Type:

Direct (HouseHold)

Activity Title:

Purchase and Rehab SFR-HFA

Activity Status:

Under Way

Project Title:

Purchase and Rehab SFR

Projected End Date:

12/21/2021

Completed Activity Actual End Date:

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$6,229,391.16
Total Budget:	\$0.00	\$6,229,391.16
Total Obligated:	\$749,672.56	\$5,846,952.58
Total Funds Drawdown	\$204,801.61	\$5,192,497.56
Program Funds Drawdown:	\$0.00	\$3,281,168.55
Program Income Drawdown:	\$204,801.61	\$1,911,329.01
Program Income Received:	\$511,376.04	\$2,505,059.34
Total Funds Expended:	\$0.00	\$4,962,377.72
Housing Finance Authority of Pinellas County	\$0.00	\$4,962,377.72
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	10/119
# of buildings (non-residential)	0	0/119
# of Parcels acquired by condemnation	0	0/0
# of Parcels acquired by admin settlement	0	0/0
# of Parcels acquired voluntarily	0	8/119
Total acquisition compensation to owners	0	0/0

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	10/119
# of Singlefamily Units	0	10/119

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	6/0	2/119	14/119	57.14
# of Persons	0	0	0	0/0	0/0	0/0	0
# Owner Households	0	0	0	6/0	2/119	14/119	57.14

Cumulative Race Total

	This Report Period						Cumulative Actual Total					
	Owner		Renter		Total Households		Owner		Renter		Total Households	
	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino
White	0	0	0	0	0	0	14	1	0	0	14	1
Black/African American	0	0	0	0	0	0	0	0	0	0	0	0
Households Female	0	0	0	0	0	0	3	0	0	0	3	0

Activity Description:

(1) FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0%

interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Grantee Activity Number:

2000D

Activity Category:

Acquisition - general

Project Number:

2000

Projected Start Date:

02/11/2010

National Objective:

Activity Title:

Purchase and Rehab SFR- Pinellas

Activity Status:

Under Way

Project Title:

Purchase and Rehab SFR

Projected End Date:

12/21/2021

Completed Activity Actual End Date:

NSP Only - LMMI

Responsible Organization:
Pinellas County Community Development

Benefit Type:
Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$1,771,366.53
Total Budget:	\$0.00	\$1,771,366.53
Total Obligated:	\$0.00	\$1,192,061.76
Total Funds Drawdown	\$0.00	\$1,126,385.35
Program Funds Drawdown:	\$0.00	\$985,990.42
Program Income Drawdown:	\$0.00	\$140,394.93
Program Income Received:	\$49,822.11	\$856,948.57
Total Funds Expended:	\$0.00	\$1,126,385.35
Pinellas County Community Development	\$0.00	\$1,126,385.35
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Accomplishments Performance Measures

	This Report Period Total		Cumulative Actual Total / Expected Total
# of Properties	0		7/42
# of Parcels acquired voluntarily	0		7/42

	This Report Period Total		Cumulative Actual Total / Expected Total
# of Housing Units	0		7/42
# of Singlefamily Units	0		7/42

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	2/42	7/42	28.57
# of Persons	0	0	0	0/0	0/0	0/0	0
# Owner Households	0	0	0	0/0	2/42	7/42	28.57

Cumulative Race Total

	This Report Period						Cumulative Actual Total					
	Owner		Renter		Total Households		Owner		Renter		Total Households	
Direct Benefit (Households)	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino	Total	Hispanic/Latino
White	0	0	0	0	0	0	7	0	0	0	7	0
Households Female	0		0		0		4	0		0	4	

Activity Description:

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR SF LMMI FOR PINELLAS COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH SINGLE-FAMILY PROPERTY ACTIVITY.

(1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization

(the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Grantee Activity Number:
2100 RLF

Activity Title:
Revolving Fund for Funding SF First Mortgages

Activity Category:
Homeownership Assistance to low- and moderate-income

Activity Status:
Under Way

Project Number:
2100

Project Title:
Revolving Fund for Funding Single Family First Mortgages

Projected Start Date:
06/12/2012

Projected End Date:
12/21/2021

National Objective:
NSP Only - LMMI

Completed Activity Actual End Date:

Responsible Organization:
Pinellas County Community Development

Benefit Type:
Direct (Household)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$1,544,284.64
Total Budget:	\$0.00	\$1,544,284.64
Total Obligated:	\$0.00	\$1,544,284.64
Total Funds Drawdown	\$0.00	\$1,544,284.64
Program Funds Drawdown:	\$0.00	\$0.00
Revolving Loan Funds Drawdown:	\$0.00	\$1,544,284.64
Revolving Loan Funds Drawdown:	\$0.00	\$1,655,527.27
Total Funds Expended:	\$0.00	\$1,544,284.64
Pinellas County Community Development	\$0.00	\$1,544,284.64
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:
Revolving Loan Fund for single family first mortgages.

Location Description:
Funding for single family first mortgages in NSP2 approved census tract areas.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
No Activity Locations Found				

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources

Other Funding Sources	Amount
No Other Funding Sources Found	

Activity Supporting Documents:
Activity Supporting Documents:
None

Project # / Project Title: 3000 / Purchase and Rehab MFR

Grantee Activity Number:
3000Dd

Activity Title:
MFR- Norton Pinellas 25%

Activity Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
3000

Project Title:
Purchase and Rehab MFR

Projected Start Date:
02/11/2010

Projected End Date:
12/21/2021

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

Completed Activity Actual End Date:

Responsible Organization:
Pinellas County Community Development

Benefit Type:
Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$551,517.87
Total Budget:	\$0.00	\$551,517.87
Total Obligated:	\$0.00	\$551,517.87
Total Funds Drawdown	\$0.00	\$551,517.87
Program Funds Drawdown:	\$0.00	\$466,062.01
Program Income Drawdown:	\$0.00	\$85,455.86
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$551,517.87
Pinellas County Community Development	\$0.00	\$551,517.87
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

FSHP will provide NSP2 financing to the Pinellas County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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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

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Project # / Project Title: 5000 / Redevelop, Demo/Vacant Properties

Grantee Activity Number:
5000A

Activity Title:
Redevelop Demo/Vacant- Pasco

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
5000

Project Title:
Redevelop, Demo/Vacant Properties

Projected Start Date:
02/11/2010

Projected End Date:
12/21/2021

National Objective:
NSP Only - LMMI

Completed Activity Actual End Date:

Responsible Organization:
Pasco County Community Development

Benefit Type:
Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$2,653,851.78
Total Budget:	\$0.00	\$2,653,851.78
Total Obligated:	\$0.00	\$2,653,851.78
Total Funds Drawdown	\$0.00	\$2,653,851.78

Program Funds Drawdown:	\$0.00	\$1,770,341.40
Program Income Drawdown:	\$0.00	\$883,510.38
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$2,645,841.09
Pasco County Community Development	\$0.00	\$2,645,841.09
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

Pasco county will provide financing to not-for-profit agencies to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

Location Description:

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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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

Other Funding Sources	Amount
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No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:
None

Grantee Activity Number:
5002B

Activity Title:
Bayside Courts PR-MFR-Pinellas 50% AMI

Activity Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
5000

Project Title:
Redevelop, Demo/Vacant Properties

Projected Start Date:
02/11/2010

Projected End Date:
12/21/2021

National Objective:
NSP Only - LMMI

Completed Activity Actual End Date:

Responsible Organization:
Housing Finance Authority of Pinellas County

Benefit Type:
Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$855,303.66
Total Budget:	\$0.00	\$855,303.66
Total Obligated:	\$0.00	\$855,303.66
Total Funds Drawdown	\$0.00	\$855,303.66
Program Funds Drawdown:	\$0.00	\$854,562.45
Program Income Drawdown:	\$0.00	\$741.21
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$855,303.66
Housing Finance Authority of Pinellas County	\$0.00	\$855,303.66
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47 acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional

\$3,734,000 in 4% tax credit and other private financing.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
No Activity Locations Found				

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources

Other Funding Sources	Amount
No Other Funding Sources Found	

Activity Supporting Documents:

Activity Supporting Documents:
None

Grantee Activity Number:
5002Bb

Activity Category:
Acquisition - general

Project Number:
5000

Projected Start Date:
02/11/2010

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

Responsible Organization:
Housing Finance Authority of Pinellas County

Benefit Type:
Direct (HouseHold)

Activity Title:
Bayside Courts PR--MFR-HFA 50% AMI

Activity Status:
Under Way

Project Title:
Redevelop, Demo/Vacant Properties

Projected End Date:
12/21/2021

Completed Activity Actual End Date:

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$2,494,467.01
Total Budget:	\$0.00	\$2,494,467.01

Total Obligated:	\$0.00	\$2,494,467.01
Total Funds Drawdown	\$0.00	\$2,494,467.01
Program Funds Drawdown:	\$0.00	\$2,190,292.41
Program Income Drawdown:	\$0.00	\$304,174.60
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$2,494,467.01
Housing Finance Authority of Pinellas County	\$0.00	\$2,494,467.01
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47 acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional \$3,734,000 in 4% tax credit and other private financing.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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No Activity Locations Found

Other Funding Sources Budgeted - Detail Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Grantee Activity Number:

5003B

Activity Title:

Townhomes at Creek Park-Redev-Demo HFA

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

5000

Project Title:

Redevelop, Demo/Vacant Properties

Projected Start Date:

06/17/2012

Projected End Date:

12/21/2021

National Objective:

NSP Only - LMMI

Completed Activity Actual End Date:

Responsible Organization:

Pinellas County Community Development

Benefit Type:

Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$1,768,660.97
Total Budget:	\$0.00	\$1,768,660.97
Total Obligated:	\$0.00	\$1,768,660.97
Total Funds Drawdown	\$0.00	\$1,768,660.97
Program Funds Drawdown:	\$0.00	\$1,548,927.44
Program Income Drawdown:	\$0.00	\$219,733.53
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$1,768,660.97
Pinellas County Community Development	\$0.00	\$1,768,660.97
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

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Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Location Description:

Townhomes at Creek Park is a prtially completed, for sale townhome development that went through foreclosure prior to completion. Twelve of the thirty planned units were constructed, and three of those units were sold to homebuyers by the developer prior to foreclosure. Through the NSP2 program, the Housing Finance Authority of Pinellas County acquired the nine completed units, eighteen ready to build lots, and all common areas. The completed units are to be sold to NSP2 eligible buyers, and the eighteen remaining lots will be developed as the market permits.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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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

Other Funding Sources

Amount

No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Grantee Activity Number:

5004Bb

Activity Title:

Sunrise Apts-HFA 25%

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

5000

Project Title:

Redevelop, Demo/Vacant Properties

Projected Start Date:

06/26/2012

Projected End Date:

12/21/2021

National Objective:

NSP Only - LH - 25% Set-Aside

Completed Activity Actual End Date:

Responsible Organization:

Pinellas County Community Development

Benefit Type:

Direct (HouseHold)

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources:	N/A	\$1,099,386.56

Total Budget:	\$0.00	\$1,099,386.56
Total Obligated:	\$0.00	\$1,099,386.56
Total Funds Drawdown	\$0.00	\$1,099,386.56
Program Funds Drawdown:	\$0.00	\$614,614.44
Program Income Drawdown:	\$0.00	\$484,772.12
Program Income Received:	\$0.00	\$0.00
Total Funds Expended:	\$0.00	\$1,099,386.56
Pinellas County Community Development	\$0.00	\$1,099,386.56
Most Impacted and Distressed Expended:	\$0.00	\$0.00
Match Contributed:	\$0.00	\$0.00

Activity Description:

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

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Location Description:

Sunrise Place Apartments is located at 802 Mango Street in Tarpon Springs, Florida. This location is adjacent on the west and south sides to the Mango Circle Public Housing Units managed by the Housing Authority of Tarpon Springs. The property is 2.837 acres and will consist of 36 units. (12) 3 bedroom, (12) 2 bedroom and (12) 1 bedroom units.

Eleven (11) of the 36 units will be set aside for tenants having an annual income level of <50% of AMI. The rents for those tenants will be restricted to the LOW HOME level established by HUD, adjusted for utilities.

Activity Progress Narrative:

Activity Location:

Address	City	State	Zip	Status / Accept Visible on PDF?
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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

Other Funding Sources	Amount
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No Other Funding Sources Found

Activity Supporting Documents:

Activity Supporting Documents:

None

Review Checklist History

Status	Date	Action
Approved	06/12/2020	View PDF