

**Grantee: Palm Bay, FL**

**Grant: B-08-MN-12-0021**

**January 1, 2010 thru March 31, 2010 Performance Report**

**Grant Number:**

B-08-MN-12-0021

**Obligation Date:****Grantee Name:**

Palm Bay, FL

**Award Date:****Grant Amount:**

\$5,208,104.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Reviewed and Approved

**QPR Contact:**

William Pehaim

**Disasters:****Declaration Number**

NSP

**Plan Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, additional Port Malabar (PM) Units of the City will also be addressed to the extent resources are available. With over 3,500 homes in some state of foreclosure (approximately 10% of the City's single family housing), the NSP program will also be used secondly, to preserve individual PM Units throughout the City whose single-family housing density > 30% of the available lots and whose foreclosure rate > 2% (see Appendix I) and thirdly, to include any severely distressed properties having a significantly detrimental impact on an established neighborhood. For example: There may be a few isolated areas where there is a densely populated neighborhood in a sparsely populated PM Unit that does not meet the above mentioned criteria, where a foreclosed property is in such severe disrepair that it needs to be addressed in order to preserve the neighborhood. The areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. With the \$5,208,104 in NSP funds the City wishes to also focus on the NIP targeted neighborhood improvement areas. The City of Palm Bay will meet the intent of the NSP program by investing the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Recovery Needs:**

Activity Description: The City will reduce the sale price of the home to an amount equivalent to a down payment/closing cost assistance level and will encumber the property with a junior lien. All income-eligible homebuyers must also attend eight (8) hours of a HUD Certified homebuyer counseling workshop. The NDAP program is available for those income-eligible applicants from below 50% AMI up to 120% AMI. The areas of greatest need include NIP targeted neighborhood improvement areas as well as prioritized PM Units whose single-family housing density > 30% of the available lots and whose foreclosure rate > 2% (see Appendix I for priority areas). Since the purchase price of the home is being discounted, there are no NSP funds associated with this activity. The activity will be used to meet the low-income housing requirement for those with combined household incomes below 50% AMI.

The maximum amount that the purchase price of the home will be discounted under the NDAP program is as follows:

Maximum Amount of Award\*

<50% AMI \$50,000

>50% AMI to 80% AMI \$50,000

>80% AMI to 120% AMI \$40,000

Under the HOME guidelines, the maximum purchase price shall not exceed \$221,350 (or current under HUD guidelines) for new construction and existing homes. The purchase price may not exceed 90% of the median purchase price for new and existing homes in the area where the home is to be purchased under the HOME

guidelines.

All applicants are required to complete an 8 hour HUD approved homebuyer education course. The discounted purchase price of the home is intended to reduce the monthly housing expense of the homebuyer to no more than thirty (30%) percent of the gross monthly income for the households income group, unless otherwise authorized by the first mortgage lender. Liens will be forgiven at the end of thirty (30) years so long as the title remains in the name of the eligible client and the home remains the clients principal residence. The City of Palm Bay and the homebuyer will participate in a Shared Equity agreement. Should an applicant default on the loan, the full amount of the loan as well as the percentage of the level of assistance pro-rated in the overall increased sale will be owed to the City. For example:

Cost of Home - \$160,000  
Assistance - \$32,000  
Percent of Assistance 20%  
Sale Price - \$200,000

Difference between original cost of Home (\$160,000) and sale price (\$200,000) = \$40,000. Amount owed is the  
Discounted Purchase Price Assistance = \$32,000 plus 20% of \$40,000 or \$32,000 + \$8,000 = \$50,000.

For housing related activities, include:

tenure of beneficiaries--rental or homeownership; The affordability period for homeownership shall not exceed a 30 year lien.

duration or term of assistance; The term of assistance shall be a 30 year affordability period.

a description of how the design of the activity will ensure continued affordability. The City annually will send out certified letters to all homeowners on the anniversary date of their closing to determine that the residence is occupied by the original homeowner that closed on the house. Also, a condition will be included in the Mortgage Deed to ensure that income-eligible applicants will be acquiring the property and upon any future sale, the property must remain with an income-eligible household. This will be enforceable for the term of the Mortgage. Affordability periods referenced in other funding sources including the HOME Investment Partnership and the State of Florida Housing Initiatives Program as well as any Neighborhood Stabilization Program rules will also be enforced.

For acquisition activities, include:

discount rate: The discount rate for the acquisition of the home shall be in the aggregate of 5% to 15% below the market value of the home.

For financing activities, include:

range of interest rates: An interest rate with the City shall not apply.

I. Total Budget: (Include public and private components) There are no funds associated with this activity. This is an unfunded activity based upon a discounted purchase price for the home.

J. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The primary performance measure outcome associated with this NDAP activity is Affordability. The activity will resell those properties identified in activities 2 & 3 after repairs, rehabilitation or rebuilding at an affordable (discounted) cost to income-eligible households. The performance measure outputs by income level are accounted for in activities 2 & 3

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$5,208,104.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$5,208,104.00
<b>Program Funds Drawdown</b>	\$562,949.10	\$562,949.10
<b>Obligated CDBG DR Funds</b>	\$562,949.10	\$562,949.10
<b>Expended CDBG DR Funds</b>	\$562,948.34	\$562,948.34
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	50.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$781,215.60	\$0.00
Limit on Admin/Planning	\$520,810.40	\$91,197.14
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

### Overall Progress Narrative:

The City of Palm Bay in the first quarter of 2010 expended a total of \$562,949.10 or approximately 11% of the NSP grant amount of \$5,208.14. The City expended \$471,751.96 for the acquisition of nine 50% - 120% foreclosed single-family homes and a total of \$91,197.14 for General Administration expenses.

The City is in the process of obligating all of the funds within the time frame of the grant. The City is acquiring properties at a rapid pace. A total of nine (9) foreclosed single-family homes have been purchased at this time and another ten (10) or more will be closing this month. The acquisition phase (\$3,825,000) is expected to be completed by the end of May 2010. The second phase, the demolition of blighted /uninhabitable structures will begin within the next quarter. RFPs are expected to be issued for rehabilitation starting toward the end of Spring. General Administrative fees are being reimbursed on a monthly basis. Any that have not been expended will be obligated for the continued management of the program in the next budget year. All grant funds will be spent or obligated well before the eighteen (18) month deadline (September 2010).

The City expects to place the first single-family homes on the market for sales shortly before the end of the eighteen (18) month grant window and maybe sooner once the grant funds are expended prior to the deadline.

The City of Palm Bay recognizes that the budgeted amount for the NSP 1, LH 25 activities is presently only 17.7% which is insufficient to meet the 25% set-aside requirement. The City is correcting this deficiency with a budget amendment that is being published in the Florida Today (a newspaper of general circulation) and is being posted on the City's web site on Friday, April 14, 2010. The amendment will correct this deficiency.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, FINANCING MECHANISM NDAP	\$0.00	\$0.00	\$0.00
2, ACQUISITION & REHAB ARP	\$471,751.96	\$4,192,500.00	\$471,751.96
3, DEMOLITION & REBUILDING DRP	\$0.00	\$495,000.00	\$0.00
4, GENERAL ADMIN.	\$91,197.14	\$520,604.00	\$91,197.14
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

## Activities

<b>Grantee Activity Number:</b>	<b>ARP #1</b>
<b>Activity Title:</b>	<b>ACQUISITION ARP &lt;50%</b>

**Activity Category:**

Acquisition - buyout of residential properties

**Project Number:**

2

**Projected Start Date:**

01/01/2009

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Planned

**Project Title:**

ACQUISITION & REHAB ARP

**Projected End Date:**

07/31/2013

**Responsible Organization:**

City of Palm Bay

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$840,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$840,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Acquisition of residential properties that are foreclosed or abandoned.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will also invest the NSP funds toward stabilizing neighborhoods within the community. This will include isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

Expenditures in ARP #1 Acquisition <50% AMI will take place beginning in the second quarter of 2010 with the 31 houses that currently have accepted contracts and are awaiting closings.

**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</b>
<b># of Properties</b>	0	0	0	0/0	0/0	0/10
<b># of Households benefitting</b>	0	0	0	0/10	0/0	0/10

**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:** ARP #2

**Activity Title:** ACQUISITION ARP 50% - 120%

**Activity Category:**

Acquisition - buyout of residential properties

**Activity Status:**

Planned

**Project Number:**

2

**Project Title:**

ACQUISITION & REHAB ARP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Palm Bay

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$2,985,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$2,985,000.00
<b>Program Funds Drawdown</b>	\$471,751.96	\$471,751.96
<b>Obligated CDBG DR Funds</b>	\$471,751.96	\$471,751.96
<b>Expended CDBG DR Funds</b>	\$471,751.20	\$471,751.20
City of Palm Bay	\$471,751.20	\$471,751.20
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Acquisition of residential properties that are foreclosed or abandoned.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will also invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

The City of Palm Bay in the first quarter of 2010 expended a total of \$471,751.96 for the acquisition of nine (50% - 120%) foreclosed single-family homes.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
<b># of Properties</b>	0	0	9	0/0	0/0	9/35
<b># of Households benefitting</b>	0	9	9	0/0	9/35	9/35

**Activity Locations**

Address	City	State	Zip
1680 Tugwell St., S.E.	Palm Bay	NA	32909
949 Gueld Ave., N.E.	Palm Bay	NA	32905
201 Eldron Blvd., S.E.	Palm Bay	NA	32909

813 Faith St., N.E.	Palm Bay	NA	32905
3266 Eastman Ave., N.E.	Palm Bay	NA	32905
524 Fredricksburg St., S.W.	Palm Bay	NA	32908
870 Geary St., S.W.	Palm Bay	NA	32908
1625 Harrod Ave., N.W.	Palm Bay	NA	32907
751 Bahama St., N.E.	Palm Bay	NA	32905

## 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:** ARP #3

**Activity Title:** REHABILITATION ARP <50%

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Planned

**Project Number:**

2

**Project Title:**

ACQUISITION & REHAB ARP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

City of Palm Bay

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$84,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$84,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Rehabilitation of residential properties that are foreclosed or abandoned

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

Expenditures in ARP #3 <50% AMI Rehabilitation will commence in the second quarter of 2010 toward the end of Spring.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/8
# of Households benefitting	0	0	0	0/8	0/0	0/8

**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

<b>Grantee Activity Number:</b>	<b>ARP #4</b>
<b>Activity Title:</b>	<b>REHABILITATION ARP 50% - 120%</b>

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Planned

**Project Number:**

2

**Project Title:**

ACQUISITION &amp; REHAB ARP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Palm Bay

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2010</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$283,500.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$283,500.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Rehabilitation of residential properties that are foreclosed or abandoned

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

Expenditures for ARP #4 Rehabilitation will commence in the second quarter of 2010 toward the end of May.

**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</b>
<b># of Properties</b>	0	0	0	0/0	0/0	0/27
<b># of Households benefitting</b>	0	0	0	0/0	0/27	0/27

## 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:** **DRP #1**

**Activity Title:** **DEMOLITION DRP**

**Activity Category:**

Clearance and Demolition

**Activity Status:**

Planned

**Project Number:**

3

**Project Title:**

DEMOLITION & REBUILDING DRP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2009

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Palm Bay

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$70,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$70,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Demolition of residential properties that are foreclosed or abandoned.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

No properties have been identified to date for DRP #1 for Clearance and Demolition.

**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 housing units	0	0	0	0/0	0/0	0/10

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Other Funding Sources****Amount**

No Other Funding Sources Found

Total Other Funding Sources

**Grantee Activity Number:      DRP #2****Activity Title:                   REBUILDING DRP****Activity Category:**

Construction of new replacement housing

**Activity Status:**

Planned

**Project Number:**

3

**Project Title:**

DEMOLITION &amp; REBUILDING DRP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Palm Bay

**Overall****Jan 1 thru Mar 31, 2010****To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$425,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$425,000.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Obligated CDBG DR Funds</b>	\$0.00	\$0.00
<b>Expended CDBG DR Funds</b>	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The Rebuilding of residential properties that have been demolished.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

No properties have yet been identified for Clearance and Demolition in DRP #1 and therefore no properties have also been identified for DRP #2 Construction and New Replacement Housing.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	0	0/0	0/0	0/5

## 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>GENERAL ADMIN. #1</b>
<b>Activity Title:</b>	<b>GENERAL ADMINISTRATION</b>

**Activity Category:**

Administration

**Activity Status:**

Planned

**Project Number:**

4

**Project Title:**

GENERAL ADMIN.

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

N/A

**Responsible Organization:**

City of Palm Bay

**Overall**

**Jan 1 thru Mar 31, 2010**

**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$520,604.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$520,604.00
<b>Program Funds Drawdown</b>	\$91,197.14	\$91,197.14
<b>Obligated CDBG DR Funds</b>	\$91,197.14	\$91,197.14
<b>Expended CDBG DR Funds</b>	\$91,197.14	\$91,197.14
City of Palm Bay	\$91,197.14	\$91,197.14
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

PROVIDE DAILY OPERATIONAL FUNDING FOR THE ADMINISTRATION OF THE NSP PROGRAM

**Location Description:**

HOUSING AND NEIGHBORHOOD DEVELOPMENT SERVICES (HANDS) 5240 BABCOCK STREET, N.E., SUITE #212  
PALM BAY, FL 32905

**Activity Progress Narrative:**

The City expended a total of \$91,197.14 or approximately 2% of the grant amount of \$5,208,104 for General Administration expenses. Finance is constantly tracking continuing General Administrative expenses for future draws.

**Performance Measures**

No Performance Measures found.

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

**Other Funding Sources**

**Amount**

No Other Funding Sources Found

Total Other Funding Sources

<b>Grantee Activity Number:</b>	<b>NDAP #1</b>
<b>Activity Title:</b>	<b>RESALE NDAP&lt;50%</b>

**Activity Category:**

Disposition

**Activity Status:**

Planned

**Project Number:**

1

**Project Title:**

FINANCING MECHANISM NDAP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

City of Palm Bay

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

**Activity Description:**

The Resale of residential properties that are foreclosed or abandoned.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

No single-family homes have been sold under NDAP #1 <50% AMI Disposition however, the City expects to place the first homes on the market for sale shortly before the end of the 18 month window and possibly sooner once the grant funds are expended prior to the deadline.

**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	0/10	0/0	0/10

**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>NDAP #2</b>
<b>Activity Title:</b>	<b>RESALE NDAP 50% - 120%</b>

**Activity Category:**

Disposition

**Activity Status:**

Planned

**Project Number:**

1

**Project Title:**

FINANCING MECHANISM NDAP

**Projected Start Date:**

01/01/2009

**Projected End Date:**

07/31/2013

**National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Palm Bay

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Palm Bay	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

**Activity Description:**

The Resale of residential properties that are foreclosed or abandoned.

**Location Description:**

Although the initial NSP investment will be targeted in the Neighborhood Investment Program (NIP) targeted neighborhood areas, the areas of greatest need in the City of Palm Bay therefore include the following Port Malabar (PM) units: 2, 4-13, 15-20, 22-26, 28, 30-32, 35-37, 39-42, 46, 48-50, 55-57, CC 01, CC06 CC 08. The City of Palm Bay will invest the NSP funds toward stabilizing neighborhoods within the community. This will include additional isolated, sparsely populated areas having severely distressed properties which have a significantly detrimental impact on an established neighborhood.

**Activity Progress Narrative:**

No single-family homes have been sold under NDAP #2 50% - 120% AMI Disposition however, the City expects to place the first homes on the market for sale shortly before the end of the 18 month window and possibly sooner once the grant funds are expended prior to the deadline.

**Performance Measures**

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/25
# of Households benefitting	0	0	0	0/18	0/7	0/25

**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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