

Grantee: Memphis, TN

Grant: B-08-MN-47-0003

July 1, 2010 thru September 30, 2010 Performance Report

Grant Number:

B-08-MN-47-0003

Obligation Date:**Grantee Name:**

Memphis, TN

Award Date:**Grant Amount:**

\$11,506,415.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

Harry J. Green, Sr.

Disasters:**Declaration Number**

NSP

Narratives**Areas of Greatest Need:**

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

Distribution and and Uses of Funds:

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

Definitions and Descriptions:

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

Low Income Targeting:

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

Acquisition and Relocation:**Public Comment:****Overall****This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$11,506,415.00
Total CDBG Program Funds Budgeted	N/A	\$11,506,415.00
Program Funds Drawdown	\$2,482,351.75	\$5,724,626.50
Obligated CDBG DR Funds	\$2,876,604.00	\$11,506,415.00
Expended CDBG DR Funds	\$934,683.53	\$6,659,310.03
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,725,962.25	\$0.00
Limit on Admin/Planning	\$1,150,641.50	\$126,291.30
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

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

Overall Progress Narrative:

The City of Memphis has completed the acquisition phase of the NSP1 program with the acquisition of a multi-family foreclosure at 2955/3000 Barron. The rehabilitation phase is ongoing on the acquired single family units. Home buyer counseling is also in progress as well.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Acquisition	\$2,021,113.39	\$5,395,843.00	\$5,263,388.14
2, Rehabilitation	\$330,076.11	\$4,935,572.00	\$330,076.11
3, Administrative	\$126,291.30	\$600,000.00	\$126,291.30
4, Home Ownership Asst/Counseling	\$4,870.95	\$60,000.00	\$4,870.95
5, NSP Acquisition 25%	\$0.00	\$515,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: CD900006.NSP.Acquisiton

Activity Title: NSP Acquisition

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

03/06/2009

Activity Status:

Under Way

Project Title:

Acquisition

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Division of HCD

Overall

Jul 1 thru Sep 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$5,395,843.00
Total CDBG Program Funds Budgeted	N/A	\$5,395,843.00
Program Funds Drawdown	\$2,021,113.39	\$5,263,388.14
Obligated CDBG DR Funds	\$0.00	\$5,395,843.00
Expended CDBG DR Funds	\$0.00	\$5,263,388.14
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition of foreclosed properties

Location Description:

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

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CD900006.NSP.Rehabilitation

Activity Title: NSP Rehabilitation Costs

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

2

Project Title:

Rehabilitation

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Division of HCD

Overall

Jul 1 thru Sep 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,573,968.00
Total CDBG Program Funds Budgeted	N/A	\$2,573,968.00
Program Funds Drawdown	\$330,076.11	\$330,076.11
Obligated CDBG DR Funds	\$0.00	\$2,573,968.00
Expended CDBG DR Funds	\$334,326.72	\$664,402.83
Division of HCD	\$334,326.72	\$664,402.83
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

To provide necessary rehab to properties under the NSP Program

Location Description:

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

Activity Progress Narrative:

Rehab workorders were done on 61 units for the quarter ending 9/30/10.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	109/145

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	103/145

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
3153 New Allen Road	Memphis	NA	38128
6134 Chinaberry Drive	Memphis	NA	38115
5270 Gemstone Way	Memphis	NA	38109
3628 Boeingshire	Memphis	NA	38116
1951 Prado	Memphis	NA	38116
2011 Finley	Memphis	NA	38116
3855 Caravel	Memphis	NA	38115
4542 Trout Valley Drive	Memphis	NA	38141
3113 New Allen Road	Memphis	NA	38128
4272 Sunnyslope Drive	Memphis	NA	38141
4748 S. Milnor Drive	Memphis	NA	38128
3696 Naylor	Memphis	NA	38128
4135 Rainwater	Memphis	NA	38115
4047 Silverleaf	Memphis	NA	38115
4126 Raintree	Memphis	NA	38115
3736 Winderwood Circle	Memphis	NA	38128
4368 Fredericks	Memphis	NA	38111
2853 Dodge	Memphis	NA	38128
4278 Fox Race Cove	Memphis	NA	38141
3883 Trezevant	Memphis	NA	38127
3444 Reynard	Memphis	NA	38128
3977 S. Wesley Forest	Memphis	NA	38109
4086 Farview	Memphis	NA	38128
4355 Manorhaven	Memphis	NA	38128
566 S.Greer	Memphis	NA	38111
3033 Meadowfair	Memphis	NA	38118
2939 Churchill	Memphis	NA	38118
3795 Vanderwood	Memphis	NA	38128
3321 Foggy Ridge Cv	Memphis	NA	38115
6619 Crystal Hill Drive	Memphis	NA	38141
6332 Valleydale	Memphis	NA	38141
2998 Ridgeway	Memphis	NA	38115
6724 Burlingame Drive	Memphis	NA	38141
1894 Willowwood Drive	Memphis	NA	38127
4616 Priscilla	Memphis	NA	38128
5685 Maple Tree Drive	Memphis	NA	38115
128 N. Wesley Forest C	Memphis	NA	38109
3232 Magevney	Memphis	NA	38128
4001 S. Wesley Forest	Memphis	NA	38109

1009 Sundown Cove	Memphis	NA	38109
204 Ivan	Memphis	NA	38109
4771 Summerview	Memphis	NA	38118
1451 E. Waldorf	Memphis	NA	38106
2664 E. Bay Pointe Circle	Memphis	NA	38128
896 Crossfield Cove	Memphis	NA	38109
178 Charter	Memphis	NA	38109
4877 Leven	Memphis	NA	38118
4801 Ross Creek Drive	Memphis	NA	38141
4167 Trudy	Memphis	NA	38128
2820 Watson Road	Memphis	NA	38118
3453 Overton Crossing	Memphis	NA	38127
4025 S. Wesley Forest	Memphis	NA	38109
6376 FawnHollow Cl S.	Memphis	NA	38141
709 Rosebanks Road	Memphis	NA	38116
4338 Clarke	Memphis	NA	38141
4075 Kenosha	Memphis	NA	38118
4317 Castle Height Drive	Memphis	NA	38141
5205 Valdaz Road	Memphis	NA	38109
3099 Joslyn	Memphis	NA	38128
3137 Dumbeath	Memphis	NA	38128
4423 Village Park Cove	Memphis	NA	38141

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: CD90006.NSP.Acquisition 25% Set Aside
Activity Title: NSP Multi Family Acquisition 25% Set Aside

Activity Category:

Acquisition - general

Project Number:

5

Projected Start Date:

03/06/2009

Activity Status:

Planned

Project Title:

NSP Acquisition 25%

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Division of HCD

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$515,000.00
Total CDBG Program Funds Budgeted	N/A	\$515,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$515,000.00	\$515,000.00
Expended CDBG DR Funds	\$596,332.81	\$596,332.81
Division of HCD	\$596,332.81	\$596,332.81
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Multi-Family site

Location Description:

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

Activity Progress Narrative:

Developer acquired multi-family complex at 2955 and 3000 Barron, Memphis TN 38114 to satisfy the 25% set aside

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	1/1
# of Parcels acquired voluntarily	1	1/1
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	98/96

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
2955/3000 Barron	Memphis	NA	38114

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: CD90006.NSP.Administration

Activity Title: NSP Administrative Costs

Activity Category:

Administration

Activity Status:

Planned

Project Number:

3

Project Title:

Administrative

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

Division of HCD

Overall

Jul 1 thru Sep 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$600,000.00
Total CDBG Program Funds Budgeted	N/A	\$600,000.00
Program Funds Drawdown	\$126,291.30	\$126,291.30
Obligated CDBG DR Funds	\$0.00	\$600,000.00
Expended CDBG DR Funds	\$0.00	\$126,291.30
Division of HCD	\$0.00	\$126,291.30
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administrative Costs Associated with carrying out the NSP Program

Location Description:

701 N Main Street

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CD90006.NSP.DPA.Counseling

Activity Title: NSP Counseling

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

4

Projected Start Date:

03/06/2009

Activity Status:

Planned

Project Title:

Home Ownership Asst/Counseling

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Division of HCD

Overall

Jul 1 thru Sep 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$60,000.00
Total CDBG Program Funds Budgeted	N/A	\$60,000.00
Program Funds Drawdown	\$4,870.95	\$4,870.95
Obligated CDBG DR Funds	\$0.00	\$60,000.00
Expended CDBG DR Funds	\$4,024.00	\$8,894.95
Division of HCD	\$4,024.00	\$8,894.95
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

To provide Down Payment Assistance and Housing Counseling Services

Location Description:

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

Activity Progress Narrative:

Provided additional homebuyer counseling for the period ending 9/30/10

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	CD90006.NSP.Rehab 25% Set Aside
Activity Title:	NSP Multi Family Rehab. 25% Set Aside

Activity Category:
Rehabilitation/reconstruction of residential structures

Project Number:
2

Projected Start Date:
03/06/2009

Activity Status:
Planned

Project Title:
Rehabilitation

Projected End Date:
09/30/2010

Completed Activity Actual End Date:

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

Responsible Organization:
Division of HCD

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,361,604.00
Total CDBG Program Funds Budgeted	N/A	\$2,361,604.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$2,361,604.00	\$2,361,604.00
Expended CDBG DR Funds	\$0.00	\$0.00
Division of HCD	\$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:

Multi-Family site

Location Description:

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

Activity Progress Narrative:

Working with developer on workwrite up for rehab of 2955/3000 Barron

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	1/1
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/37
# of Multifamily Units	0	0/37

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
2955/3000 Barron	Memphis	NA	38114

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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