

Grantee: Moreno Valley, CA

Grant: B-08-MN-06-0513

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:

B-08-MN-06-0513

Obligation Date:**Grantee Name:**

Moreno Valley, CA

Award Date:

03/27/2009

Grant Amount:

\$11,390,116.00

Contract End Date:

03/27/2013

Grant Status:

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

Shanikqua Freeman

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The City of Moreno Valley is a 51-square mile city located in western Riverside County, CA. In recent years, Moreno Valley has consistently ranked as one of the fastest growing cities in the nation. This significant growth rate, combined with skyrocketing home prices and questionable lending practices, has placed Moreno Valley near the top of the nation as a city hardest hit by foreclosures. In August 2007, CNN Money.com reported the combined Riverside/San Bernardino metropolitan region of California to be the fourth most impacted area by foreclosures in the U.S., with 1 foreclosure default filing for every 33 households. In August 2008, Moreno Valley was reported to have 6470 units in the foreclosure process. To illustrate the extent of this crisis, this 6470 figure is just 154 units shy of the total single family housing units built in the 10 year period from 1990 to 2000.

Distribution and and Uses of Funds:

In response to the problem, the City will focus its efforts in the areas of greatest need. Eleven of the 38 Census Tract Block Groups (CTBGs) in the city are ranked at the highest possible HUD-assigned risk score of ten (10). Available figures indicate 49.8% of current foreclosures are within the eleven (11) CTBGs with a 10-risk score. Combined, more than 84% of the homes foreclosed recently were located in CTBGs with HUD-assigned risk scores of 9 or 10. With that in mind, the City proposes to focus its efforts in these areas through three (3) basic programs: 1) A First Time Homebuyer Down Payment Assistance Program 2) An Acquisition/Rehabilitation/Resale of Single-Family Units Program, addressing the most severe vacant homes 3) An Acquisition/Rehabilitation/Rental of Multi-Family Units Program to meet the needs of households at or below 50% AMI.

Definitions and Descriptions:**Low Income Targeting:****Acquisition and Relocation:****Public Comment:**

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$11,390,116.00
Total CDBG Program Funds Budgeted	N/A	\$11,390,116.00
Program Funds Drawdown	\$4,448,718.66	\$4,448,718.66
Program Funds Obligated	\$710,928.36	\$8,663,296.34
Program Funds Expended	\$698,978.74	\$7,594,012.59
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	\$1,708,517.40	\$0.00
Limit on Admin/Planning	\$1,139,011.60	\$141,282.63
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	\$2,847,529.00	\$3,587,496.62

Overall Progress Narrative:

During the current reporting period the City obligated an additional \$1,199,622 toward the LH-25 activity, the remaining funds in LH-25 will be transferred to the LMMI (SFR_ARR) activity to continue to acquire, rehab, and resell single family residences to homebuyers meeting the income guidelines. The additional funds obligated to LH-25 will go toward expanding the original rehab scope of the MFR project totaling 27 units that was acquired in December 2009. The rehab budget was expanded due to the need to address life, health and safety issues that could not be addressed with the original rehab budget of 380,000.

During this quarter, the budget of approximately \$5.2 million had almost completely obligated with the exception of \$50,000. Since the LMMI (SFR-ARR) activity is as successful as it has been, the City determined that approximately \$1.2m (\$420,000 from LH-25 and \$800,000 from the NSP HAP activity) will be reallocated for use in this activity. The funds will be expended in the forthcoming quarter. The obligation for LH-25 has been met. Additionally, only six escrows for new SFR acquisitions closed this month and \$564,191.78 was expended this quarter. As previously stated, the activity had no additional funds remaining so there are no additional properties pending close of escrow. However, the funds that have been reallocated will allow the Development Partners to commence actively acquiring properties again. During this quarter, one property acquisition was cancelled. The funds totaling \$158,600 for this transaction will be unobligated until another property is identified for acquisition.

This quarter the City's NSP program reached a new milestone: homeownership! ANR, one of our Development Partners, closed escrow on resale three NSP properties sold income-eligible LMMI homebuyers. 12177 Indian Street (ANR Industries)

24654 Sinaloa Street (ANR Industries)

25909 Parsley Avenue (ANR Industries)

There are six additional properties in escrow for resale to LMMI homebuyers that will close escrow during the next quarter (July-Sept):

25106 Fay Avenue (ANR Industries)

11110 Davis Street (Sheffield Homes)

24747 Brodiaea Avenue (Sheffield Homes)

25241 Todd Drive (Sheffield Homes)

23340 Sonnet Drive (Sheffield Homes)

25437 Margaret Avenue (VCD Corp)

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
08-09-ARR-MFR, Acquisition, Rehabilitation, Rental	\$2,002,973.98	\$4,047,529.00	\$2,002,973.98
08-09-ARR-SFR, Acquisition, Rehabilitation, Resale	\$2,304,462.05	\$5,203,576.00	\$2,304,462.05
08-09-Admin, Administration	\$141,282.63	\$1,139,011.00	\$141,282.63
08-09-NSP-HAP, Homebuyers Assistance Program	\$0.00	\$1,000,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 08-09-ADM-01

Activity Title: Administration

Activity Category:

Administration

Project Number:

08-09-Admin

Projected Start Date:

01/15/2009

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

06/30/2010

Responsible Organization:

City of Moreno Valley

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,139,011.00
Total CDBG Program Funds Budgeted	N/A	\$1,139,011.00
Program Funds Drawdown	\$141,282.63	\$141,282.63
Program Funds Obligated	\$0.00	\$1,139,011.00
Program Funds Expended	\$130,386.96	\$271,669.59
City of Moreno Valley	\$130,386.96	\$271,669.59
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administration

Location Description:

Activity Progress Narrative:

08-09-ADM

- Administered NSP budget
- Conducted Environmental Assessments
- Reviewed initial scopes of work as proposed by Development Partners, performed inspections of acquisitions properties and provided guidance regarding necessary revisions to scopes of work
- Conducted periodic inspections of properties undergoing rehabilitation
- Ordered as-is and post rehabilitation appraisals
- Continued to explore alternative methods to acquire eligible properties (i.e. communication with lenders, banks and the City's internal departments
- Facilitated the escrow process (drafted loan documents, processed payment requests, etc.)
- Tracked and monitored labor and activities contributing toward program implementation
- Reviewed, revised Homebuyer Assistance Program (HAP) documents
- Continued with the development of the NSP Marketing Plan
- Created a webpage marketing available NSP properties
- Performed research/assessment of subject properties to determine consistency with program goals
- Performed comparative market analysis for acquisition properties of interest
- Finalized NSP Homebuyer qualification forms/process
- Finalized the NSP Affordable Housing Agreement (homebuyer disclosure forms/resale restrictions)

- Processed homebuyer qualifications applications
- Provided homebuyer orientations to each NSP homebuyer regarding the resale restrictions
- Assisted lenders and Development Partners with the facilitation of the close of escrow on NSP properties to homebuyers

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: 08-09-MFR-MECH-01

Activity Title: MFR-Acq/Rehab-LH25: MECH

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

06/30/2010

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$3,587,496.62
Total CDBG Program Funds Budgeted	N/A	\$3,587,496.62
Program Funds Drawdown	\$2,002,973.98	\$2,002,973.98
Program Funds Obligated	\$2,387,873.98	\$2,387,873.98
Program Funds Expended	\$4,400.00	\$4,400.00
City of Moreno Valley, Economic Development Department	\$4,400.00	\$4,400.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity is for the acquisition, rehabilitation, and rental of multifamily residential property to households earning up to 50% of the area median income. The City will acquire multi-family structures and contract with a CHDO or non-profit for the rehabilitation and management of the units, OR the City may provide funding to City CHDO/non-profit residential developer to acquire, rehabilitate, rent, and manage the units. Continued affordability will be ensured by City staff through an annual recertification process. The property will be inspected by a City Building Inspector whether or not a CHDO or non-profit residential developer is contacted, to ensure HQS are met. Under an existing CHDO Agreement, the City recently acquired and rehabilitated several units in a previously established focus area. A similar model and budget shall be utilized in order to successfully repeat the outcomes as an NSP activity. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116.00. The budget for this activity is set at 25% of the NSP grant, or \$2,847,529, and it will be used to serve those earning up to 50% AMI. 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): This activity is for the acquisition/rehabilitation/rental of multi-family units. It is expected that a minimum of 16 affordable units will be created and available for rent to families earning no more than 50% AMI.

Location Description:

This activity will be implemented within the pre-established Target Neighborhoods (see Attachment 3) located in CDBG and/or RDA areas, while also in areas categorized as a nine (9) or ten (10) by HUD's Foreclosure and Abandonment Risk Scores. Six neighborhoods are originally included: Postal Avenue, Atwood Avenue, Hildegard/Adrienne/Allies Streets, Eastgate, and Sheila Street.

Activity Progress Narrative:

Activity: LH 25 (Multi-family Residential Acquisition, Rehabilitation, and Rental)

Total obligated/expended this reporting period: \$1,204,022.64

Total obligated to date: \$3,587,496.62

Total expended to date: \$2,007,373.98

During the April - June 2010 reporting period, no additional properties were acquired via the NSP program. In December 2009, in partnership with MECH, the City of Moreno Valley was able to acquire two multi-family properties totaling 27 dwelling units, as a single transaction. The properties are located at 24410 and 24420 Myers Avenue. The properties contain 14 and 13 units, respectively. Due to the number of dwelling units of the properties, the current funding source (the NSP grant) and the necessary rehabilitation work required, it will be necessary to pay prevailing wages for all rehabilitation work performed at both properties. City staff had been working with Mary Erickson Community Housing (MECH), to engage the procurement process to secure a prevailing wage consultant. AmeriNational Prevailing Wage consultation company was selected to provide compliance monitoring in accordance with the Davis Bacon Act. The consultant was procured for \$5,850.00 (included in total obligated this quarter). Additionally, the City has obligated an additional \$1,199,622.64 toward the rehabilitation/operations of the project. Initially, the rehabilitation budget was \$380,000 and the scope did not address all health and safety issues due to the budgetary constraints. The total obligated toward the project is \$3,587,496.62. The City has since reallocated funds from other NSP activities to increase the LH25 budget. City along with the Development Partner has determined the additional funding could be dedicated toward addressing many of the repair/rehab items that were not addressed. This expanded scope of rehabilitation will be handled as a second phase of rehabilitation. Additionally, the budget had to be increased to ensure adequate compliance and fund for relocation and operating/management expenses.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/2

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/16
# of Multifamily Units	0	0/16

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-MFR-RHDC-01

Activity Title: MFR-Acq/Rehab LH25: RHDC

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity is for the acquisition, rehabilitation, and rental of multifamily residential property to households earning up to 50% of the area median income. The City will acquire multi-family structures and contract with a CHDO or non-profit for the rehabilitation and management of the units, OR the City may provide funding to City CHDO/non-profit residential developer to acquire, rehabilitate, rent, and manage the units. Continued affordability will be ensured by City staff through an annual recertification process. The property will be inspected by a City Building Inspector whether or not a CHDO or non-profit residential developer is contacted, to ensure HQS are met. Under an existing CHDO Agreement, the City recently acquired and rehabilitated several units in a previously established focus area. A similar model and budget shall be utilized in order to successfully repeat the outcomes as an NSP activity. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116.00. The budget for this activity is set at 25% of the NSP grant, or \$2,847,529, and it will be used to serve those earning up to 50% AMI. 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): This activity is for the acquisition/rehabilitation/rental of multi-family units. It is expected that a minimum of 16 affordable units will be created and available for rent to families earning no more than 50% AMI.

Location Description:

This activity will be implemented within the pre-established Target Neighborhoods (see Attachment 3) located in CDBG and/or RDA areas, while also in areas categorized as a nine (9) or ten (10) by HUD's Foreclosure and Abandonment Risk Scores. Six neighborhoods are originally included: Postal Avenue, Atwood Avenue, Hildegard/Adrienne/Allies Streets, Eastgate, and Sheila Street.

Activity Progress Narrative:

No activity to report for this Development Partner.

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-MFR-UNDESIGNATED

Activity Title: MFR-ARR: UNDESIGNATED

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall

Apr 1 thru Jun 30, 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
Program Funds Obligated	(\$2,387,873.98)	\$0.00
Program Funds Expended	\$0.00	\$2,002,973.98
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/2

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-NSP HAP-01

Activity Title: Homebuyers Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

08-09-NSP-HAP

Project Title:

Homebuyers Assistance Program

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

06/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall

Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity will provide for acquisition, rehabilitation, and resale of vacant and abandoned homes by middle income households (up to 120% area median income) via a tailored version of the City's existing first time homebuyer down payment assistance program. The tenure of the beneficiaries is homeownership and the terms of assistance will be in the form of a 30 year deferred, silent second, "soft" loan, with zero interest rate (no monthly payments due, and a proportionate equity share mechanism in lieu of interest). The household shall initially be required to contribute 3% of the sale price of the property to participate. In this activity, the income-qualified homebuyers will acquire properties directly. The City will not hold ownership under this activity, but will ensure the appraisal requirements are met and required discounts are provided to the NSP homebuyer. Under the program, the responsibility of meeting the City's Housing Quality Standards (HQS, for more information please refer to page 10) shall be placed on the seller. The City will educate lenders and local realtors regarding the HQS. The property will be inspected by a City Building Inspector at time of sale to ensure the HQS are met. Affordability covenants will be recorded against each property that will vary from 5-15 years depending on the amount of subsidy. For more information on affordability covenant terms, please refer to page 9. The "soft second" component encourages income-eligible homeowners to remain in the NSP affordable unit. The loan will be forgiven at the expiration of the covenanted period. Continued affordability will be ensured via a monitoring process to be conducted by City staff. Should the household, sell or transfer the property before the affordability period is complete, the City will collect an equity share. In other words, if the NSP assisted property is sold or transferred, the City will then be entitled to a share of the gain on sale in addition to the original amount loaned. The gain of sale returned to the City will not exceed the total investment made into the property by the city.

Location Description:

This activity will be available within the census tracts categorized as a 9 or 10 based on HUD Foreclosure and Abandonment Risk Scores, as follows: NSP Target Census Tracts Risk Score Census Tract Risk Score Census Tract Risk Score Census Tract Risk Score
Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 9 42212 42214 42403 42405 42406
42408 42409 42410 42411 42505 42506 9 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

During this reported period, we finalized the City’s Homebuyers Assistance Program (HAP) Guidelines; began outreach to local lenders regarding the HAP program; hosted a lender’s training in March to select lenders to participate in the administration of the NSP-HAP program; drafted and finalized the Lender Agreements and circulated to lenders for execution; began processing Agreements as they were submitted by the Participating Lenders, created marketing materials to market the program, continued generating an interest list of prospective applicants; and began drafting homebuyer disclosure documents related to the NSP program homebuyer restrictions. However, due to the success of the SFR-ARR activity (LMMI), the City decided to shift \$800,000 if the NSP-HAP activity to the LMMI activity. \$0 has been expended on this activity to date.

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-SFR-ANR-01

Activity Title: SFR-Acq/rehab: ANR Industries

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-SFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Resale

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,765,604.00
Total CDBG Program Funds Budgeted	N/A	\$2,765,604.00
Program Funds Drawdown	\$292,111.34	\$292,111.34
Program Funds Obligated	\$1,519,958.00	\$1,519,958.00
Program Funds Expended	\$326,222.83	\$760,919.67
City of Moreno Valley, Economic Development Department	\$326,222.83	\$760,919.67
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523 This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 156 households at an area median income up to 120%.

Activity Progress Narrative:

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	08-09-SFR-ANR-02
Activity Title:	SFR- RESALE: ANR Industries

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

06/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

During this quarter, the City in partnership with ANR Industries closed escrow on the following properties to income-qualified, LMMI homebuyers. The following properties disposed during this quarter and the Program Income amounts generated are:

Address	Program Income Generated
12177 Indian Street	\$97,813.98
25909 Parsley Avenue	\$106,678.32
24654 Sinaloa Street	\$93,977.12

ANR has one additional property in escrow that will close next quarter (July-Sept):

25106 Fay Avenue (Program Income amount to be generated to be determined as part of the close of escrow process).

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	3		3/0	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	3		3/0	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	1	2	3	1/0	2/0	3/0	100.00

Activity Locations

Address	City	State	Zip
12177 Indian Street	Moreno Valley	NA	92557
24654 Sinaloa	Moreno Valley	NA	92557
25909 Parsley Ave.	Moreno Valley	NA	92553

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: 08-09-SFR-ARR-UNDESIGNATED

Activity Title: SFR-ARR-UNDESIGNATED

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-SFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Resale

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,707.36
Total CDBG Program Funds Budgeted	N/A	\$2,707.36
Program Funds Drawdown	\$2,707.36	\$2,707.36
Program Funds Obligated	(\$4,422,775.64)	\$2,707.36
Program Funds Expended	\$0.00	\$2,304,854.69
City of Moreno Valley, Economic Development Department	\$0.00	\$2,304,854.69
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/150

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/150

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-SFR-MAYANS-01

Activity Title: SFR-ACQ/REHAB: MAYANS DEVELOPMENT

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

06/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,591,663.00
Total CDBG Program Funds Budgeted	N/A	\$1,591,663.00
Program Funds Drawdown	\$939,419.28	\$939,419.28
Program Funds Obligated	\$1,585,033.00	\$1,585,033.00
Program Funds Expended	\$132,230.33	\$1,071,649.61
City of Moreno Valley, Economic Development Department	\$132,230.33	\$1,071,649.61
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Activity: LMMI (SFR_LMMI)- SFR Mayans-01

The following is the activity for the Development Partner: MAYANS DEVELOPMENT

Obligated this period: \$0

Expended this reporting period: \$132,230 on rehab costs for the following properties:

14917 Edelweiss, 11620 Warbler, 22735 Mural, 22750 Southwalk and 15736 Granada

Obligated to date: \$1,585,033

Expended to date: \$1,071,649.61

No properties were acquired by MAYANS DEVELOPMENT this reporting period.

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	08-09-SFR-MAYANS-02
Activity Title:	SFR-RESALE- MAYANS DEVELOPMENT

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Accomplishments Performance Measures

This Report Period	Cumulative Actual Total / Expected
Total	Total

of Properties 0 0/0

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	08-09-SFR-SHEFFIELD-01
Activity Title:	SFR-ACQ/REHAB: SHEFFIELD

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,593,343.00
Total CDBG Program Funds Budgeted	N/A	\$1,593,343.00
Program Funds Drawdown	\$776,410.20	\$776,410.20
Program Funds Obligated	\$1,394,965.00	\$1,394,965.00
Program Funds Expended	\$104,988.62	\$883,373.82
City of Moreno Valley, Economic Development Department	\$104,988.62	\$883,373.82
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity Description: This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Activity: LMMI (Single Family Residential Acquisition, Rehabilitation, and Resale)

Obligated this reporting period: \$581,333
 Expended this reporting period: \$668,125.93
 Obligated to date: \$4,997,712
 Expended to date: \$2,972,587.98

During this reporting period, in partnership with our four Development Partners, the City of Moreno Valley had acquired (closed escrow on) six single family residential properties. Two of the properties were escrows that were opened and closed during this reporting period and four were escrows that were opened during the previous reporting period (January thru April) and closed this reporting period. Due to the success DPs have experienced acquiring properties the initial budget allocated to the LMMI SFR-ARR activity had been fully committed with the exception of \$50,000, thus, the DPs were unable to acquire properties this quarter until funds were shifted. During quarter, a possible acquisition was cancelled resulting in \$158,600 needing to be unobligated (no funds were expended on this acquisition). The City has reallocated approx. \$1.2M funds from other NSP activities which will be expended in forthcoming quarter.

The following is the activity for the Development Partner: SHEFFIELD HOMES

Obligated this reporting period: \$0

Expended this reporting period: \$104,988.62

Obligated to date: \$1,394,965

Expended to date: \$887,848.82

Properties acquired during this reporting period:

14669 Rio Hondo Dr. COE 04/14/10 \$175,624 obligated previous qtr

Sheffield currently has four properties in escrow to be sold to LMMI homebuyers:

11100 Davis Street
 25241 Todd Drive
 24747 Brodiaea Avenue
 23340 Sonnet Drive

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-SFR-SHEFFIELD-02
Activity Title: SFR-RESALE: SHEFFIELD

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-SFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Resale

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

Location Description: The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: 08-09-SFR-VCD-01

Activity Title: SFR-ACQ/REHAB: VCD CORPORATION

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

06/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources

N/A

\$710,291.02

Total CDBG Program Funds Budgeted

N/A

\$710,291.02

Program Funds Drawdown

\$293,813.87

\$293,813.87

Program Funds Obligated

\$633,748.00

\$633,748.00

Program Funds Expended

\$750.00

\$294,171.23

City of Moreno Valley, Economic Development Department

\$750.00

\$294,171.23

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Activity: LMMI (Single Family Residential Acquisition, Rehabilitation, and Resale)

The following is the activity for the Development Partner: VCD Corporation

Obligated this reporting period: \$0

Expended this reporting period: \$750.00 acquisition appraisal costs paid

Obligated to date: \$475,148

Expended to date: \$294,171.97

No properties have been acquired this reporting period.

15763 Patricia Street - - Cancelled \$158,600 was obligated during previous quarter (Jan- Mar.); funds will be unobligated.
 VCD Corporation currently has one property in escrow being sold to an LMMI homebuyer:
 25437 Margaret Avenue

Accomplishments Performance Measures

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

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	08-09-SFR-VCD-02
Activity Title:	SFR-RESALE: VCD CORPORATION

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

08-09-ARR-SFR

Project Title:

Acquisition, Rehabilitation, Resale

Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 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
Program Funds Obligated	\$0.00	\$0.00
Program Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$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:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. 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 effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

Accomplishments Performance Measures

This Report Period Total	Cumulative Actual Total / Expected Total
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of Properties 0 0/0

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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