

Grantee: Moreno Valley, CA

Grant: B-08-MN-06-0513

October 1, 2010 thru December 31, 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	\$1,568,713.88	\$6,017,432.54
Program Funds Obligated	\$0.00	\$11,390,116.00
Program Funds Expended	\$1,348,507.94	\$9,830,251.68
Match Contributed	\$0.00	\$0.00
Program Income Received	\$462,538.48	\$894,309.43
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 reporting period from October 1 through December 31, 2010, the City of Moreno Valley continued to implement and manage designated NSP activities.

For the LH-25 activity, progress continued toward the rehabilitation of 27 multi-family units acquired during a previous reporting period. Funds transferred from the NSP HAP activity were obligated to the Phase 2 expansion of the rehabilitation budget to enable the City to address remaining life, health and safety issues the could not be addressed with the original budget. Progress during this as with the last quarter included the amendment of the affordable housing agreement between the City and the Development Partner to secure the additional NSP grant investment in the property. The obligation for LH-25 has been met and expenditure of funds will begin during the next quarter when rehabilitation construction starts.

For the LMMI activity (SFR-ARR), the City's Development Partners was able complete the acquisition process and close escrow on the 16 single family properties enter into contract during the previous reporting period. During this period, \$1,338,426.98 of the NSP funds was expended acquiring and rehabilitating the properties for which the funds were obligated/committed last reporting period.

\$462,538.48 in Program Income was generated/posted due to five resales to income-eligible households and escrow refunds. All of the properties that closed escrow this reporting period are currently undergoing rehabilitation.

Following ten acquisitions closed escrow this quarter:

1. 25263 Drake Drive (ANR Industries) closed escrow 10/20/2010

2. 14138 Rio Bravo Road (ANR Industries) closed escrow 10/20/2010
3. 13651 Littler Court (ANR Industries) closed escrow 10/20/2010
4. 24497 Dunlavy Court (ANR Industries) closed escrow 10/27/2010
5. 22852 Pahute Drive (Sheffield Homes) closed escrow 10/22/2010
6. 25860 Parsley Avenue (Sheffield Homes) closed escrow 10/22/2010
7. 14958 Curry Street (Sheffield Homes) closed escrow 10/22/2010
8. 12209 Nita Drive (Sheffield Homes) closed escrow 12/17/2010
9. 25472 Orchid Court (Sheffield Homes) closed escrow 11/12/10
10. 12242 Zinnia Avenue (VCD Corp) closed escrow 12/15/2010

New homebuyers closed escrow on the following fully rehabilitated properties:

1. 23340 Sonnet Drive (Sheffield Homes)
2. 14669 Rio Hondo Drive (Sheffield Homes)
3. 24475 Mural Court (VCD Corp)
4. 13715 McDonnell Avenue (ANR Industries)
5. 12703 Sunnymeadows Drive (Sheffield Homes) closed escrow last quarter, program income posted this quarter
6. 13380 Bambi Court (ANR Industries)-- program income for this property has not posted yet, is not included in the program income total reported for this period, will be reported next quarter
7. 16620 Warbler Way (Mayans Development) --program income for this property has not posted yet, is not included in the program income total reported for this period, will be reported next quarter

The City of Moreno and staff are committed to matching income-eligible buyers with the single family properties acquired through the NSP Program. Consequently, sometimes during the buyer qualification process it is determined that a buyer does not meet our requirements (i.e. income levels, affordable housing cost ratios, etc.). If it is determined that a buyer does not qualify for the program the pending escrow for the resale is subsequently cancelled.

The escrows for the following properties were cancelled this quarter and are being marketed to secure income-qualifying buyers:

1. 14131 St. Tropez (ANR Industries)
2. 24435 Mural Court (Mayans Development)
3. 24747 Brodiaea Avenue (Sheffield Homes) - - fell out of escrow during the Jul-Sep 2010 Quarter and is currently available for resale

The following properties are scheduled to close escrow on the resale to income-eligible households during the next reporting period (Jan-Mar 2011):

1. 14917 Edelweiss Place (Mayans Development)
2. 15736 Granada Drive (Mayans Development)
3. 25241 Todd Drive (Sheffield Homes)
4. 15175 Rencher Court (VCD Corp)
5. 11100 Davis Street (Sheffield Homes)

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	\$0.00	\$3,587,496.62	\$2,002,973.98
08-09-ARR-SFR, Acquisition, Rehabilitation, Resale	\$1,568,713.88	\$6,663,608.38	\$3,873,175.93
08-09-Admin, Administration	\$0.00	\$1,139,011.00	\$141,282.63
08-09-NSP-HAP, Homebuyers Assistance Program	\$0.00	\$0.00	\$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:

Responsible Organization:

City of Moreno Valley

Overall

Oct 1 thru Dec 31, 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	\$0.00	\$141,282.63
Program Funds Obligated	\$0.00	\$1,139,011.00
Program Funds Expended	\$10,080.96	\$282,086.01
City of Moreno Valley	\$10,080.96	\$282,086.01
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:

\$ 10,080.96 was expended this reporting period on the following activities. Please note this list is not exhaustive.

- Administered NSP budget
- Conducted periodic inspections of properties undergoing rehabilitation
- Ordered 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
- Processed Homebuyer Assistance Program (HAP) loans (utilizing RDA funds) for some of the NSP-acquired properties
- Updated a webpage marketing available NSP properties
- Reconciled accounts for DRGR reporting
- Performed research/assessment of subject properties to determine consistency with program goals
- Performed comparative market analysis for acquisition properties of interest
- 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-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:

12/31/2010

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 31, 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	\$973,809.89	\$1,265,921.23
Program Funds Obligated	\$0.00	\$2,765,604.00
Program Funds Expended	\$603,936.08	\$1,870,507.31
City of Moreno Valley, Economic Development Department	\$603,936.08	\$1,870,507.31
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:

During this reporting period, ANR Industries has continued rehabilitation on properties acquired during previous reporting periods. \$603,936.08 of expenditures generated by ANR Industries posted this reporting period. The expenditure details are as followed:

\$19,514.00	REHAB. 13811 BELLCREST CT.
\$19,514.00	REHAB. 24591 DELPHINIUM AVE
\$137,152.24	ACQ & ESCROW-25263 DRAKE DR
\$19,514.00	REHAB. 25263 DRAKE DR, MV
\$46,846.02	ACQ & ESCROW-24497 DUNLAVY CT
\$19,514.00	SINGLE FAMILY RESIDENTIAL 24497 Dunlavy
\$19,514.00	REHAB: 24497 DUNLAVY CT. MV,
\$117,148.62	ACQ & ESCROW-13651 LITTLER CT
\$19,514.00	REHAB. 13651 LITTLER CT. MV
\$146,677.20	ACQ & ESCROW-14138 RIO BRAVO RD
\$19,514.00	REHAB. 14138 RIO BRAVO RD
\$19,514.00	REHAB. 14950 RIO GRANDE DR.
\$ 603,936.08	ANR Total

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:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 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
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	\$93,406.81	\$456,036.45
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:

ANR Industries closed two resale escrows on properties sold to income-eligible households. During this reporting period \$93,406.81 of Program Income was posted; this is reflective of the income generated through the resale of one property (13715 McDonnell Avenue) and escrow refunds; ANR also closed escrow on 13380 Bambi Ct. but program income for this property has not posted yet, it will be reported next quarter.

The Program Income details are as follows:
 \$250.72 13651 Littler Ave
 \$89,585.37 13715 McDonnell Ave

\$196.67	13811 Bellcrest Court
\$193.23	14138 Rio Bravo Rd
\$222.50	24497 Dunlavy Ave
\$365.00	24497 Dunlavy Ave
\$409.00	24951 Delphinium Ave
\$1,963.34	24951 Delphinium Ave
\$220.98	25263 Drake Drive
\$93,406.81	ANR Total

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	2	6/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	2	6/0

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	2	2	1/0	5/0	6/0	100.00

Activity Locations

Address	City	State	Zip
13380 Bambi Court	Moreno Valley	NA	92553
13715 McDonnell 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-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:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 31, 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	\$132,355.33	\$1,071,774.61
Program Funds Obligated	\$0.00	\$1,591,663.00
Program Funds Expended	\$0.00	\$1,072,499.61
City of Moreno Valley, Economic Development Department	\$0.00	\$1,072,499.61
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:

During this reporting period Mayans Development has not acquired any additional properties or generated any expenditures. There is no new 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

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: 12/31/2010
National Objective: NSP Only - LMMI	Responsible Organization: City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 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
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 reporting period Mayans Development has not sold any of the properties in their current inventory or generated any Program Income. Escrow closed on a resale of the property located at 11620 Warbler Way to an income-eligible household. Program Income has not posted and will reported next reporting period (Jan. to Mar. 2011).

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	1/0

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	1	0/0	0/0	1/0	0.00

Activity Locations

Address	City	State	Zip
11620 Warbler Way	Moreno Valley	NA	92557

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:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 31, 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	\$250,728.02	\$1,027,138.22
Program Funds Obligated	\$0.00	\$1,593,343.00
Program Funds Expended	\$587,284.35	\$1,616,397.57
City of Moreno Valley, Economic Development Department	\$587,284.35	\$1,616,397.57
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:

During this reporting period, Sheffield Homes has continued rehabilitation on properties acquired during previous reporting periods. The Development Partner successfully closed escrow on five single family acquisitions. \$587,284.35 of expenditures generated by Sheffield posted during this reporting period. The expenditures were for the acquisitions of the following properties:

\$130,321.23 ACQ & ESCRW-14958 CURRY ST

\$110,875.81 ACQ & ESCROW-12209 NITA DR.
 \$101,982.36 ACQ & ESCROW-25472 ORCHID DR
 \$122,863.62 ACQ & ESCROW-22852 PAHUTE DR
 \$121,241.33 ACQ & ESCROW-25860 PARSLEY AVE
 \$587,284.35 Total

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

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:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 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
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	\$278,872.90	\$278,872.90
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:

Sheffield Homes has closed escrow on three resale properties generating \$278,872.90 of Program Income, including escrow refunds.

The Program Income details are as follows:

\$ 562.01 11758 Mentzelia Court- escrow refund
 \$ 117,558.12 12703 Sunnymeadows Drive)closed last qtr. prog. income posted this qtr.)
 \$ 544.15 12703 Sunnymeadows Drive- escrow refund

\$73,242.69	14669 Rio Hondo Drive
\$504.27	14669 Rio Hondo Drive- escrow refund
\$693.52	14958 Curry Street- escrow refund
\$538.12	22582 Pahute Drive- escrow refund
\$375.00	23340 Sonnet Drive- escrow refund
\$82,200.63	23340 Sonnet Drive
\$497.00	23974 Hemlock Ave- escrow refund
\$893.00	24747 Brodiaea Ave- escrow refund
\$509.11	25241 Todd Drive- acquisition escrow refund
\$394.45	25472 Orchid Court- escrow refund
\$360.83	25860 Parsley Street- escrow refund
\$278,872.90	SHEFFIELD Total

Sheffield is actively marketing the NSP properties for resale and currently has three properties in escrow:

1. 24747 Brodiaea Avenue (Sheffield)
2. 11757 Mentzelia Court (Sheffield)
3. 25241 Todd Drive (Sheffield Homes)

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	2	3/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	2	3/0

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	2	2	0/0	2/0	3/0	66.67

Activity Locations

Address	City	State	Zip
14669 Rio Hondo Drive	Moreno Valley	NA	92557
23340 Sonnet Drive	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-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:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 31, 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	\$211,820.64	\$505,634.51
Program Funds Obligated	\$0.00	\$710,291.02
Program Funds Expended	\$147,206.55	\$676,532.51
City of Moreno Valley, Economic Development Department	\$147,206.55	\$676,532.51
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 reporting period, VCD Corp. has continued rehabilitation on properties acquired during previous reporting periods. VCD Corp. closed escrow on one acquisition during this reporting period (12242 Zinnia Avenue) and generated \$147,206.55 of expenditures during this reporting period for acquisition and reimbursement of rehabilitation costs.

The expenditure details are as follows:

\$ 14,576.39 REHAB. 15175 RENCHER CT, MV
\$ 133,005.16 ACQ & ESCROW-12242 ZINNIA ST
\$ (375.00) SINGLE FAMILY RESIDENTIAL -appraisal refund

\$ 147,206.55 VCD Total

Accomplishments Performance Measures

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

	This Report Period Total	Cumulative Actual Total / Expected 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:

12/31/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Oct 1 thru Dec 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
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	\$90,258.77	\$159,400.08
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:

VCD Corp. closed one resale (24475 Mural Court) to an income-eligible household this reporting period. \$90,258.77 in Program Income from the resale and escrow refunds posted this quarter.

\$ 1,478.42	12242 Zinnia Street- escrow refund
\$ 375.00	15757 Rencher Court- escrow refund
\$ 88,405.35	24475 Mural Court- escrow fund
\$ 90,258.77	VCD Total

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	1	2/0

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	1	2/0

Beneficiaries Performance Measures

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

Activity Locations

Address	City	State	Zip
24475 Mural Court	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	
