

Grantee: Long Beach, CA

Grant: B-08-MN-06-0511

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:

B-08-MN-06-0511

Obligation Date:**Grantee Name:**

Long Beach, CA

Award Date:**Grant Amount:**

\$5,070,310.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

Alem Hagos

Disasters:**Declaration Number**

NSP

Plan Description:

The NSP is intended to stabilize neighborhoods and stem the decline of housing values. The program calls for recipient cities and states to purchase and rehabilitate foreclosed or abandoned homes. Once these properties are rehabilitated, the City will sell them to qualified buyers that earn 120% or less of the average median income (AMI) salary. Because NSP funds must be allocated 18 months from receipt, the City Council will authorize the City Manager to execute all necessary documents and to acquire and dispose of properties related to the NSP

Recovery Needs:

NSP funds will be used to maximize and complement the City's overall ongoing investment of providing quality affordable housing to as many Long Beach residents as possible. The funds will also have the clear and pronounced effect of revitalizing and stabilizing Long Beach neighborhoods

The City's target areas for NSP program were developed pursuant to the HERA as outlined below:

- Greatest percentage of home foreclosure;
- Highest percentage of homes financed by a subprime mortgage related loan; and
- Areas identified as the most likely to face a significant rise in the rate of home foreclosures

Overall**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$5,070,310.00
Total CDBG Program Funds Budgeted	N/A	\$5,070,310.00
Program Funds Drawdown	\$900,232.34	\$3,257,027.51
Obligated CDBG DR Funds	\$1,000,000.00	\$5,070,310.00
Expended CDBG DR Funds	\$900,938.84	\$3,257,733.51
Match Contributed	\$0.00	\$0.00
Program Income Received	\$467,941.30	\$467,941.30
Program Income Drawdown	\$427,389.66	\$427,389.66

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	0.007%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$760,546.50	\$0.00
Limit on Admin/Planning	\$507,031.00	\$181,026.88
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	\$1,267,577.50	\$1,610,000.00

Overall Progress Narrative:

As of the current period, 100% of NSP funds have been obligated. As of June 2010, the City has acquired a total of 15 properties. Of these properties, 12 are single-family homes, 2 are multi-unit dwellings, and 1 property will become a land bank.

Project Status: Rehabilitation is complete or nearing completion on 7 single-family units and has begun on 2 additional single-family units. Bids for rehabilitation work have also been accepted for 2 single-family units. One single-family property continues to go through the historic preservation compliance process and is awaiting architectural suggestions and a compliant work write-up.

Resale: After extensive rehabilitation, two previously foreclosed properties were sold to income-qualified households. The Program Income generated as a result was reused for acquisition of other foreclosed single-family housing units. In addition, two other rehabilitated properties are in escrow to be sold to qualified residents.

Impact on jobs: The City and contractors believe that NSP expenditures-to-date have created and/or saved 40 jobs. Additionally, the City believes that the NSP program is stimulating the local economy and is having an indirect positive impact on jobs that support the construction sector via the purchase of construction materials and the use of local vendors.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
NSP-1 & NSP-2, 1. Purchase and Rehabilitate Single-Family	\$646,056.17	\$4,253,279.00	\$2,863,006.63
NSP-3, Acquisition/ Demolition/ Redevelopment Activity (NSP-3)	\$212,994.00	\$310,000.00	\$212,994.00
NSP-4, 4. NSP Administration (NSP-4)	\$41,182.17	\$507,031.00	\$181,026.88

Activities

Grantee Activity Number: CDNSNSP-CDNSP-08NSA

Activity Title: Administration

Activity Category:

Administration

Project Number:

NSP-4

Projected Start Date:

03/05/2009

National Objective:

N/A

Activity Status:

Under Way

Project Title:

4. NSP Administration (NSP-4)

Projected End Date:

08/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$507,031.00
Total CDBG Program Funds Budgeted	N/A	\$507,031.00
Program Funds Drawdown	\$41,182.17	\$181,026.88
Obligated CDBG DR Funds	\$0.00	\$507,031.00
Expended CDBG DR Funds	\$41,182.17	\$181,026.88
City of Long Beach, CA	\$41,182.17	\$181,026.88
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$143,062.10	\$143,062.10

Activity Description:

The City will expend up to 10% of its NSP 1 funds on program administration associated with eligible activities as defined in 24 CFR 570.206.

Location Description:

N/A

Activity Progress Narrative:

NSP1 Administration

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources**Amount**

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CDNSNSP-CDNSP-08NSL-2367 Atlantic**Activity Title: 2367 Atlantic Ave****Activity Category:**

Land Banking - Acquisition (NSP Only)

Activity Status:

Under Way

Project Number:

NSP-3

Project Title:

Acquisition/ Demolition/ Redevelopment Activity (NSP-3)

Projected Start Date:

03/18/2010

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Long Beach

Overall**Apr 1 thru Jun 30, 2010****To Date**

Total Projected Budget from All Sources	N/A	\$280,000.00
Total CDBG Program Funds Budgeted	N/A	\$280,000.00
Program Funds Drawdown	\$212,994.00	\$212,994.00
Obligated CDBG DR Funds	\$310,000.00	\$310,000.00
Expended CDBG DR Funds	\$212,994.00	\$212,994.00
City of Long Beach	\$212,994.00	\$212,994.00
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 acquisition/demolition/ redevelopment of foreclosed, abandoned, and/or blighted residential properties that would require more funds to rehabilitate than to demolish and land bank. Plans to develop the parcel, according to NSP requirements, would commence within the allowable time period given for such an activity. Property was acquired for land banking purpose. See April 30th QPR.

Location Description:

2367 Atlantic is a substandard building in the central area of Long Beach. It is in Census Tract # 5732.01 and located in zip code 90806. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

Acquisition and demolition of a sub-standard building for land banking.

Performance Measures

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

Activity Locations

Address	City	State	Zip
2367 Atlantic Ave.	Long Beach	NA	90806

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: CDNSNSP-CDNSP-08NSM-1044 Main

Activity Title: 1044 Main Ave - Multi-Family

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,300,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,300,000.00
Program Funds Drawdown	\$1,109.88	\$529,174.88
Obligated CDBG DR Funds	\$0.00	\$1,300,000.00
Expended CDBG DR Funds	\$1,109.88	\$529,174.88
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 specifically for households earning less than 50% AMI. Under this activity the City is proposing an acquisition, rehabilitation, and rental activity. The City will leverage the funds with the City's Housing Trust Fund (HTF) to implement this portion of NSP. Project specific proposals will be submitted for the acquisition/transfer activity. Rents cannot exceed 30% of the tenants' income and must remain at this affordable rate for a minimum of 20 years. Affordability periods may be longer depending on the project.

1044 Maine- (12 units) Referred by Code Enforcement Checked and compared to Code Enforcement Vacant list and ran Realquest along with the MLS listing and sale history to determine a chain of title. Contacted CBRE per the signage on property and established contact and requested access.

Acquisition was completed on October 21, 2009.

While rehabilitation is underway, project specific proposals are being examined for transfer of ownership to non profit housing agency.

Location Description:

1044 Maine is a 12 unit substandard building in the historic Willmore Drake Park area of Long Beach. Census Tract # 5758.01 located in zipcode 90813-2873 in the Central Long Beach Redevelopment area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A 12 unit substandard building in the historic Willmore Drake Park area of Long Beach. Census Tract # 5758.01 located in zip code 90813-2873 in the Central Long Beach Redevelopment area. Property was purchase from Bayview Loan Servicing in October 2009 for \$524,700.00. In November 2009 hired Studio One Eleven, architects to help us with the historic elements of the re-creation of the facade and existing structure. Received the Environmental review and the C of A from Development Services Bureau. Potential work write-up is pending the work from the architect. Rehab is estimated to start in August 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	3/1
# of housing units	0	0	12	0/0	0/0	36/12
# of Households benefitting	12	0	12	36/12	0/0	36/12
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1

Activity Locations

Address	City	State	Zip
1044 Maine	Long Beach	NA	90813-

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: CDNSNSP-CDNSP-08NSM-1872-76 Cedar

Activity Title: 1872-1874-1876 Cedar Ave Multi-Family

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$310,000.00
Total CDBG Program Funds Budgeted	N/A	\$310,000.00
Program Funds Drawdown	\$277,200.00	\$277,200.00
Obligated CDBG DR Funds	\$0.00	\$310,000.00
Expended CDBG DR Funds	\$277,200.00	\$277,200.00
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 specifically for households earning less than 50% AMI. Under this activity the City is proposing an acquisition, rehabilitation, and rental activity. The City will leverage the funds with the City's Housing Trust Fund (HTF) to implement this portion of NSP. Project specific proposals will be submitted for the acquisition/transfer activity. Rents cannot exceed 30% of the tenants' income and must remain at this affordable rate for a minimum of 20 years. Affordability periods may be longer depending on the project.

Location Description:

1872-1876 Cedar is a 3 unit triplex residential unit with 1526 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5730.01 located in zip code 90806-6109 of the Central Long Beach Redevelopment area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A 3 unit triplex residential unit with 1526 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5730.01 located in zip code 90806-6109 of the Central Long Beach Redevelopment area. Purchased from Wells Fargo for \$277,200.00. Close date was April 8, 2010. Rehabilitation estimates underway. Speaking with CCD for possible non profit allocation.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	3/1
# of housing units	0	0	3	0/0	0/0	7/3
# of Households benefitting	3	0	3	6/3	1/0	7/3

# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
1872-76 Cedar	Long Beach	NA	90806-

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: CDNSNSP-CDNSP-08NSS - 1677 W South St

Activity Title: 1677 E South St.

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/05/2010

Responsible Organization:

City of Long Beach, CA

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
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Long Beach, CA	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$226,453.75	\$226,453.75

Activity Description:

This activity is for acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. General Acquisition underway. Appraised value of \$240,000. Purchase price of \$225,000.

Location Description:

1677 W. South St. is a single family home residential unit with 891 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5706.02 located in zip code 90805-4356 of the North Long Beach Redevelopment area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single family home residential unit with 891 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5706.02 located in zip code 90805-4356 of the North Long Beach Redevelopment area. Purchased from Fannie Mae for \$225,000.00. Close date is pending, anticipated July 2010. Acquisition was funded 100% with NSP1 Program Income.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	1	0/0	0/0	1/1

# of Households benefitting	0	1	1	0/0	1/1	1/1
# of Persons benefitting	0	0	0	0/0	0/1	0/1
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1

Activity Locations

Address	City	State	Zip
1677 West South Street	Long Beach	NA	90805-

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: CDNSNSP-CDNSP-08NSS-142 E 55th St.

Activity Title: 142 E 55th St.

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

06/11/2010

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

06/10/2011

Responsible Organization:

City of Long Beach

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$235,000.00
Total CDBG Program Funds Budgeted	N/A	\$235,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$235,000.00	\$235,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Long Beach	\$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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

Location Description:

142 E 55th St. is a single family home residential unit with 1064 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5703.04 located in zip code 90805-5318 of the North Long Beach Redevelopment area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single family home residential unit with 1064 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5703.04 located in zip code 90805-5318 of the North Long Beach Redevelopment area. Purchased from NCST for \$155,500.00. Close date is pending, anticipated July 2010

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of Households benefitting	0	1	1	0/0	1/1	1/1
# of Persons benefitting	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
142 East 55th Street	Long Beach	NA	90805-

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: CDNSNSP-CDNSP-08NSS-2250 Elm Ave

Activity Title: 2250 Elm Ave

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$310,000.00
Total CDBG Program Funds Budgeted	N/A	\$310,000.00
Program Funds Drawdown	\$90.00	\$301,464.35
Obligated CDBG DR Funds	\$0.00	\$310,000.00
Expended CDBG DR Funds	\$90.00	\$301,464.35
City of Long Beach, CA	\$90.00	\$301,464.35
Match Contributed	\$0.00	\$0.00
Program Income Received	\$275,538.00	\$275,538.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity is for acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

2250 Elm- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided the City with information as to the realtor handling this property, Mike Pottier of Boardwalk Properties. We established contact and began our process.

Acquisition is completed and rehab is under way.

Location Description:

2250 Elm is a single-family residential home with 1404 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.01 located in zip code 90806-4408 of the Central Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1404 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.01 located in zip code 90806-4408 of the Central Long Beach Redevelopment area. Contractor is Asmara Construction, State license #565666 at 3815 E. 15th Street, Long Beach, CA. Bid was accepted by the City on Sept. 9, 2009. Contract was signed by contractor September 14, 2009. Rehabilitation began in October 2009 and was completed in February 2010. Escrow for this property closed May 26, 2010 for a purchase price is \$293,000.00.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	4/1
# of housing units	0	0	1	0/0	0/0	4/1
# of Households benefitting	0	1	1	0/0	3/1	4/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0
Total acquisition compensation to	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
2250 Elm Ave.	Long Beach	NA	90806-

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: CDNSNSP-CDNSP-08NSS-2290 Earl

Activity Title: 2290 Earl Ave

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2010

N/A

To Date

\$200,000.00

Total CDBG Program Funds Budgeted

N/A

\$200,000.00

Program Funds Drawdown

\$2,650.00

\$195,886.64

Obligated CDBG DR Funds

\$0.00

\$200,000.00

Expended CDBG DR Funds

\$2,650.00

\$195,886.64

City of Long Beach, CA

\$2,650.00

\$195,886.64

Match Contributed

\$0.00

\$0.00

Program Income Received

\$192,403.30

\$192,403.30

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

This activity is for acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. Acquisition of foreclosed and vacant property: 2290 Earl- This was referred to us as a vacant, code deficient house. We researched this property and sent a letter to the asset manager for MLMI Trust, Wilshire credit. After no response I searched for this property on MLS (Multiple Listing Service) and found it listed with a local realtor Kim Yang of Remax.. We established contact and began our process.

Location Description:

2290 Earl is a single-family residential home with 1069 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5731.00 located in zip code 90806-4348 near the Central Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1069 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5731.00 located in zip code 90806-4348 near the Central Long Beach Redevelopment area. Contractor is Maddens Restorations, State license #904103 at 321 Loma Ave., Long Beach, CA. Bid was accepted by the City in June 2009. Contract was signed by contractor July 2, 2009. Rehabilitation began in September 2009 and was completed in January 2010. Property is currently in escrow for sale to first time home buyer. Escrow closed May 26, 2010. Purchase price was \$192,403.30.00.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	4/1
# of housing units	0	0	1	0/0	0/0	4/1
# of Households benefitting	0	1	1	0/0	3/1	4/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1
Total acquisition compensation to	0	0	0	0/0	0/0	140250/0

Activity Locations

Address	City	State	Zip
2290 Earl	Long Beach	NA	90806-

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: CDNSNSP-CDNSP-08NSS-301 E Eleanor Ave

Activity Title: 301 E Eleanor Ave

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

07/31/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$210,000.00
Total CDBG Program Funds Budgeted	N/A	\$210,000.00
Program Funds Drawdown	\$7,200.00	\$198,099.77
Obligated CDBG DR Funds	\$0.00	\$210,000.00
Expended CDBG DR Funds	\$7,200.50	\$198,099.77
City of Long Beach, CA	\$7,200.50	\$198,099.77
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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. 301 E. Eleanor- This was referred to us as a vacant, abandoned home as a neighborhood nuisance. We researched this property and contacted Pacifica 1st National Bank, Vince Mottle. He was the asset manager. We established contact and began our process.

Location Description:

301 E. Eleanor is a single-family residential home with 689 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5704.01 located in zip code 90805-1346 of the North Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 689 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5704.01 located in zip code 90805-1346 of the North Long Beach Redevelopment area. Contractor is Villacorta Pacific, State license #909421 at 12470 Highland Drive, Tustin, CA. Bid was accepted by the City on Sept. 14, 2009. Contract was signed by contractor Oct. 14, 2009. Rehabilitation began in December 2009 and is completed per contract. Issue with permitted room addition at back of property, another contractor to bring it up to code. Work began in April 2010 and was made available for resale in late May 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	4/1
# of housing units	0	0	1	0/0	0/0	4/1
# of Households benefitting	0	1	1	0/0	2/1	4/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1
Total acquisition compensation to	0	0	0	0/0	0/0	140250/0

Activity Locations

Address	City	State	Zip
301 East Eleanor Ave.	Long Beach	NA	90805-

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: CDNSP -CDNSNSP- 08NSS-6620 Falcon

Activity Title: 6220 Falcon

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$275,750.00
Total CDBG Program Funds Budgeted	N/A	\$275,750.00
Program Funds Drawdown	\$63,437.65	\$267,887.47
Obligated CDBG DR Funds	\$0.00	\$275,750.00
Expended CDBG DR Funds	\$63,437.65	\$267,887.47
City of Long Beach, CA	\$63,437.65	\$267,887.47
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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. 6620 Falcon- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided us with information as to the realtor handling the property., Holly Olsen and Tom Moon of Pacific Moon Real Estate. We established contact and began our process.

Location Description:

6620 Falcon is a single-family residential home with 1506 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5702.02 located in zip code 90805-4681 of the North Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1506 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5702.02 located in zip code 90805-4681 of the North Long Beach Redevelopment area. Contractor is Action Services, State license #756140 at 4227 Pepperwood Street, Long Beach, CA. Bid was accepted by the City on Sept. 22, 2009 and contract was signed on Oct. 5, 2009 by contractor. Rehabilitation began in January 2010. The property was made ready for sale in late May, 2010

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	3/1
# of housing units	0	0	1	0/0	0/0	3/1
# of Households benefitting	0	1	1	0/0	3/1	3/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1

Activity Locations

Address	City	State	Zip
6620 Falcon	Long Beach	NA	90805-

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: CDNSP-CDNSNSP-08NSM-922 Magnolia

Activity Title: 922 Magnolia

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$268,499.00
Total CDBG Program Funds Budgeted	N/A	\$268,499.00
Program Funds Drawdown	\$0.00	\$225,014.00
Obligated CDBG DR Funds	\$0.00	\$268,499.00
Expended CDBG DR Funds	\$0.00	\$225,720.00
City of Long Beach, CA	\$0.00	\$225,720.00
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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

Location Description:

922 Magnolia is a single-family residential home with 995 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5758.02 located in zip code 90813-4135 of the Willmore/Drake Park Historic area of Long Beach.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 995 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5758.02 located in zip code 90813-4135 of the Willmore/Drake Park Historic area of Long Beach and the Central Redevelopment Area. Property is being purchase from FNMA. Escrow was opened Oct. 8, 2009 and is anticipated closing Nov. 20, 2009. Due to historic requirements for area, delay due to Environmental Review request. Received March 2010 along with the C of A from Development Services Bureau. Provided to Inspector to finish the work write up. Potential bid date of July 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	2/1
# of housing units	0	0	1	0/0	0/0	2/1

# of Households benefitting	0	1	1	0/0	2/1	2/1
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1
Total acquisition compensation to	0	0	0	0/0	0/0	208250/1

Activity Locations

Address	City	State	Zip
922 Magnolia	Long Beach	NA	90813-

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: CDNSP-CDNSNSP-08NSS-2128 Linden

Activity Title: 2128 Linden Ave.

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$237,000.00
Total CDBG Program Funds Budgeted	N/A	\$237,000.00
Program Funds Drawdown	\$26,052.50	\$229,279.97
Obligated CDBG DR Funds	\$0.00	\$237,000.00
Expended CDBG DR Funds	\$0.00	\$203,227.47
City of Long Beach, CA	\$0.00	\$203,227.47
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$19,990.75	\$19,990.75

Activity Description:

This activity is for acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. 2128 Linden- This was found on inspection of property next door. It was listed with Mike Pottier of Boardwalk Properties on behalf of US Bank. We established contact and began our process.

Location Description:

2128 Linden Ave. is a single-family residential home with 1158 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.02 located in zip code 90806-4817 in the Central Neighborhood Improvement Strategy Area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1158 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.02 located in zip code 90806-4817 in the Central Neighborhood Improvement Strategy Area. Contractor is Maddens Restorations, State license #904103 at 321 Loma Ave., Long Beach, CA. Bid was accepted by the City on Oct. 21, 2009. Rehabilitation began in February 2010. Property was made available for resale in late May, 2010

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	3/1
# of housing units	0	0	1	0/0	0/0	3/1
# of Households benefitting	0	1	1	0/0	3/1	3/1
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1
Total acquisition compensation to	0	0	0	0/0	0/0	191250/1

Activity Locations

Address	City	State	Zip
2128 Linden	Long Beach	NA	90806-

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: CDNSP-CDNSNSP-08NSs-2132 Linden

Activity Title: 2132 Linden

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2010

Responsible Organization:

City of Long Beach, CA

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$227,383.00
Total CDBG Program Funds Budgeted	N/A	\$227,383.00
Program Funds Drawdown	\$24,022.14	\$194,023.99
Obligated CDBG DR Funds	\$17,000.00	\$227,383.00
Expended CDBG DR Funds	\$50,074.64	\$220,076.49
City of Long Beach, CA	\$50,074.64	\$220,076.49
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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost. 2132 Linden- This was found on the FNMA website. Contact was made with Zeeda Daniele of FNMA and she provided me with information as to the realtor handling the property, Heath Vo of NV realty. We established contact and began our process.

Location Description:

2132 Linden Ave. is a single-family residential home with 922 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.02 located in zip code 90806-4817 in the Central Neighborhood Improvement Strategy Area
Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 922 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5732.02 located in zip code 90806-4817 in the Central Neighborhood Improvement Strategy Area. Contractor is Llergo Construction, State license #882785 at 244 Redondo, Long Beach, CA. Bid was accepted by the City on Oct. 21, 2009. Rehabilitation began in February 2010. The property was made available for resale in late May, 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	3/1
# of housing units	0	0	1	0/0	0/0	3/1
# of Households benefitting	0	1	1	0/0	3/1	3/1
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1
Total acquisition compensation to	0	0	0	0/0	0/0	161500/1

Activity Locations

Address	City	State	Zip
2132 Linden	Long Beach	NA	90806-

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: CDNSP-CDNSNSP-08NSS-333 E Neece

Activity Title: 333 E Neece

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/05/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/30/2011

Responsible Organization:

City of Long Beach, CA

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$241,647.00
Total CDBG Program Funds Budgeted	N/A	\$241,647.00
Program Funds Drawdown	\$0.00	\$199,975.56
Obligated CDBG DR Funds	\$0.00	\$241,647.00
Expended CDBG DR Funds	\$0.00	\$199,975.56
City of Long Beach, CA	\$0.00	\$199,975.56
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$37,883.06	\$37,883.06

Activity Description:

This activity is for acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

333 E. Neece- This was found by staff that was doing work in the neighborhood. Property was slated for auction. I contacted the auction house who referred me to the asset manager Hal Lyons of Old Republic. He then referred me to the real estate agent, Ray Duran of LA Real Estate Network. We established contact and began our process.

Location Description:

333 E. Neece is a single-family residential home with 1024 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5704.02 located in zip code 90805-2209 of the North Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1024 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5704.02 located in zip code 90805-2209 of the North Long Beach Redevelopment area. Contractor is Villacorta Pacific, State license #909421 at 12470 Highland Drive, Tustin, CA. Bid was accepted by the City on Sept. 22, 2009. Contract was signed by contractor Oct. 5, 2009. Rehabilitation began in January 2010. The property was made available for resale in late May, 2010.

Performance Measures

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total

# of Properties	0	0	1	0/0	0/0	4/1
# of housing units	0	0	1	0/0	0/0	3/1
# of Households benefitting	0	1	1	1/0	2/1	3/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	1/1
Total acquisition compensation to	0	0	0	0/0	0/0	187000/0

Activity Locations

Address	City	State	Zip
333 East Neece	Long Beach	NA	90805-

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: CDNSSP - CDNSP -08NSS-6054 Lemon

Activity Title: CDNSSP-CDNSP-08NSS- 6054 Lemon

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

06/11/2010

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

09/05/2010

Responsible Organization:

City of Long Beach

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$178,000.00
Total CDBG Program Funds Budgeted	N/A	\$178,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$148,000.00	\$148,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of Long Beach	\$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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

Location Description:

6054 Lemon is a single family home residential unit with 1247 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5705.01 located in zip code 90805-3054 of the North Long Beach Redevelopment area.

Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single family home residential unit with 1247 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5705.01 located in zip code 90805-3054 of the North Long Beach Redevelopment area. Purchased from Neighborhood Stabilization Trust for \$213,500.00. Close date is pending, anticipated July 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/1
# of Households benefitting	0	0	0	0/0	0/1	0/1
# of Persons benefitting	0	0	0	0/0	0/0	0/1

# of Parcels acquired by	0	0	0	0/0	0/0	0/1
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Activity Locations

Address	City	State	Zip
6054 Lemon	Long Beach	NA	90805-

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: CDNSSP-CDNSP-08NSS-5946 Brayrton

Activity Title: 5946 Brayton Av

Activity Category:

Acquisition - general

Project Number:

NSP-1 & NSP-2

Projected Start Date:

03/30/2010

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

1. Purchase and Rehabilitate Single-Family Residential

Projected End Date:

03/30/2011

Responsible Organization:

City of Long Beach

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$290,000.00
Total CDBG Program Funds Budgeted	N/A	\$290,000.00
Program Funds Drawdown	\$244,294.00	\$245,000.00
Obligated CDBG DR Funds	\$290,000.00	\$290,000.00
Expended CDBG DR Funds	\$245,000.00	\$245,000.00
City of Long Beach	\$245,000.00	\$245,000.00
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 acquisition/rehabilitation/resale to first time homebuyers. The tenure of the beneficiary is home ownership. Should there be an affordability gap while implementing this activity, the City will use LBHDC's Second Mortgage Assistance in order to establish financing mechanisms that will allow to narrow the affordability gap. The amount of the assistance will depend on the household's debt capacity. The City will also rehabilitate purchased foreclosed properties to meet safety, health, and code standards before disposition. The expenditure for rehabilitation will be funded directly through NSP funds. Resale price cannot exceed the aggregate of the acquisition, rehabilitation, and delivery cost.

Location Description:

5946 Brayton is a single-family residential home with 1176 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5705.01 located in zip code 90805-4260 of the North Long Beach Redevelopment area. Property is located within an NSP1 greatest need area and is also within an area in which the predicted foreclosure rate is greater than 9.

Activity Progress Narrative:

A single-family residential home with 1176 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5705.01 located in zip code 90805-4260 of the North Long Beach Redevelopment area. Purchase price for this property was \$245,000.00. Esrow close date April 28, 2010. Inspections pending and work write up in progress.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	2/1
# of housing units	0	0	1	0/0	0/0	2/1
# of Households benefitting	0	1	1	0/0	2/1	2/1
# of Parcels acquired by	0	0	0	0/0	0/0	0/0

# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/1

Activity Locations

Address	City	State	Zip
5946 Brayton	Long Beach	NA	90805-

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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