Grantee: Long Beach, CA

Grant: B-08-MN-06-0511

October 1, 2012 thru December 31, 2012 Performance Report

Grant Number:
B-08-MN-06-0511

Obligation Date:
03/24/2009

Award Date:
03/06/2009

Grantee Name:
Long Beach, CA

Contract End Date:
03/06/2013

Review by HUD:
Reviewed and Approved

Grant Amount:
$5,070,310.00

Grant Status:
Active

QPR Contact:
Alem Hagos

Estimated PI/RL Funds:
$3,539,110.39

Total Budget:
$8,609,420.39

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

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

Distribution and and Uses of Funds:

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

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

All acquired properties will be vacant or abandoned.

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	$8,609,420.39
Total Budget	$0.00	$8,609,420.39
Total Obligated	$0.00	$6,707,116.16
Total Funds Drawdown	$0.00	$6,580,848.95

Program Funds Drawdown	$0.00	$4,689,368.37
Program Income Drawdown	$0.00	$1,891,480.58
Program Income Received	$212,308.30	$2,596,961.95
Total Funds Expended	$22,398.35	$6,785,395.39
Match Contributed	$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	$760,546.50	$0.00
Limit on Admin/Planning	$507,031.00	$445,377.92
Limit on State Admin	$0.00	$445,377.92

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	$1,267,577.50	$3,259,023.70

Overall Progress Narrative:

As of this reporting period, all NSP1 Single-Family Residential (SFR) properties have been rehabilitated. Of these 14 SFR units, 11 have been sold to income qualified persons. The remaining 3 properties should be sold within the coming months.
>
>The Multi-Family Residential (MFR) units, which will be used to meet the 25% Set-Aside Requirement, are all under various stages of major rehabilitations:
>
> -1044 Maine Ave: 11-units to be used as low-income senior housing
> -1876 Cedar Ave: 2 units
> -1893 Pine: Part of a major affordable housing project
>
>The City's sole land bank acquisition site at 2367 Atlantic Avenue continues to be maintained, however, a final development plan is expected to be completed in the coming months.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP-1 & NSP-2, 1.Purchase and Rehabilitate Single-Family	$0.00	$7,526,569.03	$4,211,565.51

NSP-3, Acquisition/ Demolition/ Redevelopment Activity (NSP-3)	$0.00	$275,906.36	$232,978.41
NSP-4, 4.NSP Administration (NSP-4)	$0.00	$806,945.00	$244,824.45

Activities

Grantee Activity Number:	**CDNSNSP-CDNSP-08NSA**
Activity Title:	**Administration**

Activitiy Category:
Administration

Activity Status:
Under Way

Project Number:
NSP-4

Project Title:
4.NSP Administration (NSP-4)

Projected Start Date:
03/05/2009

Projected End Date:
08/31/2010

Benefit Type:
( )

Completed Activity Actual End Date:

National Objective:
N/A

Responsible Organization:
City of Long Beach, CA

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$806,945.00
Total Budget	$0.00	$806,945.00
Total Obligated	$0.00	$507,031.00
Total Funds Drawdown	$0.00	$445,377.92
Program Funds Drawdown	$0.00	$244,824.45
Program Income Drawdown	$0.00	$200,553.47
Program Income Received	$0.00	$0.00
Total Funds Expended	$4,556.77	$475,837.53
City of Long Beach, CA	$4,556.77	$475,837.53
Match Contributed	$0.00	$0.00

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:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	County	State	Zip	Status / Accept
			California	-	Not Validated / N

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

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
03/05/2009

Projected End Date:
07/31/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
City of Long Beach, CA

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$2,117,493.35
Total Budget	$0.00	$2,117,493.35
Total Obligated	$0.00	$753,374.38
Total Funds Drawdown	$0.00	$752,354.42
Program Funds Drawdown	$0.00	$610,477.19
Program Income Drawdown	$0.00	$141,877.23
Program Income Received	$0.00	$0.00
Total Funds Expended	$7,463.41	$794,184.30
City of Long Beach, CA	$7,463.41	$794,184.30
Match Contributed	$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&rsquos 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&rsquo 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) Referredby 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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	1/0
Total acquisition compensation to	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/12
# of Multifamily Units	0	0/12

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/12	0/0	0/12	0
# of Persons	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:	CDNSNSP-CDNSP-08NSM-1872-76 Cedar
Activity Title:	1872-1874-1876 Cedar AveMulti-Family

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
03/05/2009

Projected End Date:
07/31/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
City of Long Beach

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$466,991.75
Total Budget	$0.00	$466,991.75
Total Obligated	$0.00	$310,377.60
Total Funds Drawdown	$0.00	$303,143.94
Program Funds Drawdown	$0.00	$291,329.90
Program Income Drawdown	$0.00	$11,814.04
Program Income Received	$0.00	$0.00
Total Funds Expended	$2,066.52	$314,403.84
City of Long Beach	$2,066.52	$314,403.84
Match Contributed	$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&rsquos 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&rsquo 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 a3 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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total

# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/1
Total acquisition compensation to	0	0/0

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/3	0/0	0/3	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:	CDNSNSP-CDNSP-08NSS-135 Market
Activity Title:	135 Market St.

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
08/03/2010

Projected End Date:
09/30/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$299,938.21
Total Budget	$0.00	$299,938.21
Total Obligated	$0.00	$271,075.88
Total Funds Drawdown	$0.00	$271,075.83
Program Funds Drawdown	$0.00	$256,822.66
Program Income Drawdown	$0.00	$14,253.17
Program Income Received	$0.00	$0.00
Total Funds Expended	$2,084.01	$291,105.64
City of Long Beach	$2,084.01	$291,105.64
Match Contributed	$0.00	$0.00

Activity Description:

Purchased from NCST for $280,000.00. Close date is pending, anticipated October 2010. This home with minimal rehabilitation is expected to be sold to moderate income household through the City's Second Mortgage Assistance Program.

Location Description:

A single family home residential unit with 1695 square feet of living area. Property has been vacant and foreclosed upon. Located in census tract #5703.04 located in zip code 90805-5923 of the North Long Beach Redevelopment area.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0

# of Parcels acquired voluntarily	0	0/1
Total acquisition compensation to	0	0/0

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

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

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
06/11/2010

Projected End Date:
06/10/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$245,641.93
Total Budget	$0.00	$245,641.93
Total Obligated	$0.00	$232,483.07
Total Funds Drawdown	$0.00	$232,483.07
Program Funds Drawdown	$0.00	$189,221.20
Program Income Drawdown	$0.00	$43,261.87
Program Income Received	$0.00	$0.00
Total Funds Expended	$2,071.74	$238,188.45
City of Long Beach	$2,071.74	$238,188.45
Match Contributed	$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&rsquos 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&rsquos 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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total

# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/0
Total acquisition compensation to	0	0/0

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

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	0/1	0/1	0
# of Persons	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:	CDNSNSP-CDNSP-08NSS-301 E Eleanor Ave
Activity Title:	301 E Eleanor Ave

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
03/05/2009

Projected End Date:
07/31/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach, CA

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$287,880.05
Total Budget	$0.00	$287,880.05
Total Obligated	$0.00	$280,440.72
Total Funds Drawdown	$0.00	$272,740.94
Program Funds Drawdown	$0.00	$222,020.47
Program Income Drawdown	$0.00	$50,720.47
Program Income Received	$212,308.30	$212,308.30
Total Funds Expended	$2,078.04	$281,214.60
City of Long Beach, CA	$2,078.04	$281,214.60
Match Contributed	$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&rsquos 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&rsquos 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 asingle-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:

This property, 301 E Eleanor Ave,was sold to a qualified homebuyer on December 7th, 2012. The sale of this property

provided $116,728.30 of program income to NSP1.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/1
Total acquisition compensation to	0	0/0

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

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	0/1	1/1	0.00
# Owner Households	0	0	1	0/0	0/1	1/1	0.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
301 E Eleanor Ln	Long Beach		California	90805-	Match / N

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-Coolidge
Activity Title:	2901 Coolidge

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
08/18/2010

Projected End Date:
09/30/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$353,839.15
Total Budget	$0.00	$353,839.15
Total Obligated	$0.00	$370,847.16
Total Funds Drawdown	$0.00	$339,206.28
Program Funds Drawdown	$0.00	$6,869.24
Program Income Drawdown	$0.00	$332,337.04
Program Income Received	$0.00	$0.00
Total Funds Expended	$2,077.86	$349,943.84
City of Long Beach	$2,077.86	$349,943.84
Match Contributed	$0.00	$0.00

Activity Description:

Purchased from Fannie Mae for $306,900.00. Close date is pending, anticipated October 2010.
With minimal rehabilitation this property is expected to be sold to moderate-income household through the City's Second Mortgage Assistance Program.

Location Description:

A single family home residential unit with 1280 square feet of living area. Property has been vacant and foreclosed upon.
Located in census tract #5702.04 located in zip code 90805-2725 of the North Long Beach Redevelopment area.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0

# of Parcels acquired voluntarily	0	0/1
Total acquisition compensation to	0	0/0

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

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:	CDNSP -CDNSNSP- 08NSS-6620 Falcon
Activity Title:	6620 Falcon

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
03/05/2009

Projected End Date:
09/30/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach, CA

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$302,205.45
Total Budget	$0.00	$302,205.45
Total Obligated	$0.00	$302,433.97
Total Funds Drawdown	$0.00	$301,537.17
Program Funds Drawdown	$0.00	$298,377.26
Program Income Drawdown	$0.00	$3,159.91
Program Income Received	$0.00	$297,459.30
Total Funds Expended	$0.00	$304,804.09
Match Contributed	$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&rsquos 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&rsquos 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 providedus 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 asingle-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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	1/1
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	1/1
Total acquisition compensation to	0	0/0

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	1/0	0/1	1/1	100.00
# of Persons	0	0	0	0/0	0/0	1/0	0.00
# Owner Households	0	0	0	1/0	0/1	1/1	100.00

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:	CDNSP-CDNSNSP-08NSS-333 E Neece
Activity Title:	333 E Neece

Activitiy Category:
Acquisition - general

Activity Status:
Under Way

Project Number:
NSP-1 & NSP-2

Project Title:
1.Purchase and Rehabilitate Single-Family Residential

Projected Start Date:
03/05/2009

Projected End Date:
09/30/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Long Beach, CA

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$389,387.56
Total Budget	$0.00	$389,387.56
Total Obligated	$0.00	$393,321.08
Total Funds Drawdown	$0.00	$382,054.83
Program Funds Drawdown	$0.00	$230,380.75
Program Income Drawdown	$0.00	$151,674.08
Program Income Received	$0.00	$245,740.71
Total Funds Expended	$0.00	$389,277.12
Match Contributed	$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&rsquos 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&rsquos 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 asingle-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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	1/1
# of buildings (non-residential)	0	0/0
# of Public Facilities	0	0/0
# of Businesses	0	0/0
# of Non-business Organizations	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/0
Total acquisition compensation to	0	0/0

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

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	1/1	1/1	100.00
# of Persons	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	