

Grantee: Philadelphia, PA

Grant: B-08-MN-42-0002

October 1, 2023 thru December 31, 2023

Grant Number:

B-08-MN-42-0002

Obligation Date:**Award Date:****Grantee Name:**

Philadelphia, PA

Contract End Date:**Review by HUD:**

Reviewed and Approved

Grant Award Amount:

\$16,832,873.00

Grant Status:

Active

QPR Contact:

No QPR Contact Found

LOCCS Authorized Amount:

\$16,832,873.00

Estimated PI/RL Funds:

\$8,304,209.48

Total Budget:

\$25,137,082.48

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Philadelphia is an Entitlement Community that is experiencing the nation-wide financial and mortgage crisis through an increase in foreclosed and abandoned houses. Philadelphia received a grant of \$16.8 million to (1) acquire and dispose of foreclosed properties, (2) rehabilitate foreclosed properties, and (3) to re-sell or reuse foreclosed properties as rental housing.

Distribution and and Uses of Funds:

The City has targeted acquisition, rehabilitation and reuse on preforeclosure filing data organized by zip codes. Twelve zip codes (19124, 19131, 19134, 19135, 19138, 19140, 19141, 19142, 19143, 19145, 19149 and 19151) had more than 250 preforeclosure filing actions during 2007 and 2008. These zip codes account for 55% of all the preforeclosure filings for that period. Eight other zip codes (19111, 19120, 19132, 19136, 19144, 19146, 19148, 19150) had 150 to 249 filings accounting for 23% of the preforeclosure filings for the period. Together these 20 zip codes represent 78% of all preforeclosure actions from 2007 to the present.

Definitions and Descriptions:

null

Low Income Targeting:

null

Acquisition and Relocation:

null

Public Comment:

null

Overall

Total Projected Budget from All Sources

This Report Period

\$0.00

To Date

\$25,137,082.48

Total Budget

\$0.00

\$25,137,082.48

Total Obligated

\$0.00

\$25,137,082.48

Total Funds Drawdown

\$0.00

\$24,887,082.35



Program Funds Drawdown	\$0.00	\$16,832,872.87
Program Income Drawdown	\$0.00	\$8,054,209.48
Program Income Received	\$0.00	\$8,054,209.48
Total Funds Expended	\$0.00	\$22,218,106.90
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
OHCD	\$ 0.00	\$ 257,083.74
Philadelphia Redevelopment Authority	\$ 0.00	\$ 21,961,023.16

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$23,201,475.23	\$.00	\$.00
Limit on Public Services	\$2,524,930.95	\$.00	\$.00
Limit on Admin/Planning	\$1,683,287.30	\$1,933,286.87	\$1,933,286.87
Limit on Admin	\$.00	\$1,933,286.87	\$1,933,286.87
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$6,284,270.62		\$6,296,763.00

Overall Progress Narrative:

The last QPR submitted was for the period ending 9/30/16. Updated information will be provided in the QPR for 7/01/26-9/30/26.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$0.00	\$1,933,286.87	\$1,683,286.87
2017 Funding, 2017 Funding	\$0.00	\$1,157,484.60	\$907,484.47
2e, Redevelopment	\$0.00	\$3,416,903.73	\$2,756,328.52
3b, Acquisition Rehab	\$0.00	\$18,629,407.28	\$11,485,773.01
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

