

Grantee: Philadelphia, PA

Grant: B-09-LN-PA-0013

January 1, 2014 thru March 31, 2014 Performance

Grant Number:

B-09-LN-PA-0013

Obligation Date:**Award Date:**

02/11/2010

Grantee Name:

Philadelphia, PA

Contract End Date:

02/11/2013

Review by HUD:

Reviewed and Approved

Grant Award Amount:

\$43,942,532.00

Grant Status:

Active

QPR Contact:

No QPR Contact Found

LOCCS Authorized Amount:

\$43,942,532.00

Estimated PI/RL Funds:

\$10,660,301.00

Total Budget:

\$54,602,833.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Executive Summary:

The plan requests funding from the Department of Housing and Urban Development for funding for four coordinated approaches to market transformation, all set within the context of a broader array of planned activities. These approaches will be used in neighborhood(s) that are most appropriate; in some cases, more than one tool will be used. The four NSP2 activities that will stabilize neighborhoods by addressing foreclosure and vacancy, are: (1) Homebuyer Incentives, (2) Purchase and Renovation, (3) Gap-Financing for Market Catalyzing Anchor developments, and (4) Demolition.

The City of Philadelphia is confident that the resources can be deployed quickly and can be used to catalyze development and improve the quality of life in these targeted neighborhoods- while creating the momentum to move the revitalization of Philadelphia forward.

Target Geography:

Conservation Areas

Census Tracts: 55, 60, 98, 114, 115, 118, 119, 156, 162, 163, 180, 191, 247, 248, 249, 250, 259, 260, 262, 263.01, 263.02, 264, 265, 266, 267, 268, 274, 275, 277, 279, 280, 282, 283, 284, 286, 300, 302, 303, 305, 311, 314, 315, 320, 326, 330.

Redevelopment Areas

Point Breeze Census Tracts: 21, 21, 31, 32.

Mantua Census Tracts: 108, 109.

Wayne Junction/Nicetown Census Tracts: 204, 205, 244.

Program Approach:

The City will focus the activities under NSP2 in two kinds of areas, as defined by census tracts: (1) Conservation Areas, which are areas of high foreclosure, with low vacancy, and (2) Redevelopment Areas, which are areas with higher vacancy, but which offer the potential to build housing markets and stabilize neighborhoods.

Consortium Members:

Redevelopment Authority
Philadelphia Department of License and Inspections
Private Developers

How to Get Additional Information:

Communications Department
Office of Housing and Community Development
1234 Market Street 17th Floor
Philadelphia, PA 19107
215-686-9723



Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$34,200.00	\$54,589,432.52
Total Budget	\$34,200.00	\$54,589,432.52
Total Obligated	\$34,200.00	\$53,438,231.52
Total Funds Drawdown	\$0.00	\$51,666,027.46
Program Funds Drawdown	\$0.00	\$41,624,620.08
Program Income Drawdown	\$0.00	\$10,041,407.38
Program Income Received	\$102,239.36	\$10,143,646.74
Total Funds Expended	\$0.00	\$49,801,572.18
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
Department of License and Inspections	\$ 0.00	\$ 4,211,297.55
Philadelphia Redevelopment Authority	\$ 0.00	\$ 1,071,990.00
Redevelopment Authority	\$ 0.00	\$ 44,518,284.63

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.00%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$49,211,494.68	\$.00	\$.00
Limit on Public Services	\$.00	\$.00	\$.00
Limit on Admin/Planning	\$4,394,253.20	\$4,894,252.52	\$4,308,653.63
Limit on Admin	\$.00	\$4,894,252.52	\$4,308,653.63
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$13,650,708.25		\$10,849,015.80

Overall Progress Narrative:

Purchase, Renovate and Resale of Single Family Homes: The Redevelopment Authority has financed over \$13.9 million to acquire and rehabilitate 78 single family foreclosed homes. Of the 78 homes, 63 were sold to income qualified homebuyers and the remaining 15 are under construction. The four (4) remaining properties are expected to settle within the next 3-45 days.

GAP Financing for Homeownership: Community Ventures Point Breeze Scattered Site (8 units), Northstar (6 units), the Innova Project at South City Gardens (10 units), the Cashel Project (5 units) and the 17th Federal Street Project (11 units) are all 100% completed.

Demolition: The Department of Licenses and Inspections has expended \$4.0 million for demolition in eligible NSP2 neighborhoods.

GAP Financing for Multi-Family Rental Projects: Of the six NSP2 multi-family housing developments (81 units), WPRE II, Shelton Court, and Patriot House are completed. 3909 Haverford Avenue and Mount Vernon Manor are 100% completed. Nicetown Court is under construction and is 98% completed.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown



Administration, Administration	\$0.00	\$4,394,253.00	\$4,394,252.52
B, Acquisition/Rehab	\$0.00	\$27,084,570.00	\$18,506,034.97
D, Demolition	\$0.00	\$4,000,000.00	\$4,000,000.00
E, Redevelopment	\$0.00	\$17,993,609.00	\$14,724,332.59

Activities

Project # / B / Acquisition/Rehab



Grantee Activity Number: 3

Activity Title: RDA SF LMMI Acq/Rehab/Resale REO

Activity Type:
Rehabilitation/reconstruction of residential structures

Project Number:
B

Projected Start Date:
03/01/2010

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LMMI

Activity Status:
Under Way

Project Title:
Acquisition/Rehab

Projected End Date:
02/01/2013

Completed Activity Actual End Date:

Responsible Organization:
Redevelopment Authority

Overall	Jan 1 thru Mar 31, 2014	To Date
Total Projected Budget from All Sources	\$0.00	\$6,279,555.00
Total Budget	\$0.00	\$6,279,555.00
Total Obligated	\$0.00	\$15,154,555.00
Total Funds Drawdown	\$0.00	\$14,619,309.43
Program Funds Drawdown	\$0.00	\$7,107,259.01
Program Income Drawdown	\$0.00	\$7,512,050.42
Program Income Received	\$67,452.93	\$7,681,606.76
Total Funds Expended	\$0.00	\$13,328,808.00
Redevelopment Authority	\$0.00	\$13,328,808.00
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

The RDA provides acquisition and construction financing to 25 qualified developers to acquire vacant, foreclosed properties, rehabilitate them and sell to low-, moderate- and middle-income households. The RDA works in partnership with the National Community Stabilization, Fannie Mae, HUD, and other lenders to identify eligible properties suitable for NSP2.

Location Description:

NSP2 Eligible Census Tracts.

Activity Progress Narrative:

Purchase, Renovate and Resale of Single Family Homes: The Redevelopment Authority has financed over \$13.9 million to acquire and rehabilitate 78 single family foreclosed homes. Of the 78 homes, 63 were sold to income qualified homebuyers and the remaining 15 are under construction. The four (4) remaining properties are expected to settle within the next 3-45 days.

Accomplishments Performance Measures

This Report Period
Total

Cumulative Actual Total / Expected
Total



# of Housing Units	0	0/40
# of Singlefamily Units	0	0/40

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	0/40	0/40	0
# Owner	0	0	0	0/0	0/40	0/40	0
# Renter	0	0	0	0/0	0/0	0/0	0

Activity Locations

No Activity Locations found.

Other Funding Sources

No Other Funding Sources Found

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Activity Supporting Documents: None

Project # / E / Redevelopment



Grantee Activity Number: 5.6

Activity Title: RDA SF LMMI Cashel (New)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

E

Projected Start Date:

07/01/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

02/01/2013

Completed Activity Actual End Date:

Responsible Organization:

Redevelopment Authority

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2014 To Date

\$34,200.00 \$157,598.00

Total Budget

\$34,200.00 \$157,598.00

Total Obligated

\$34,200.00 \$1,360,052.00

Total Funds Drawdown

\$0.00 \$1,325,242.41

Program Funds Drawdown

\$0.00 \$997,430.94

Program Income Drawdown

\$0.00 \$327,811.47

Program Income Received

\$34,786.43 \$345,694.00

Total Funds Expended

\$0.00 \$1,189,841.00

Most Impacted and Distressed Expended

\$0.00 \$0.00

Activity Description:

Cashel is a 5-unit new construction homeownership project in Point Breeze, which will serve households at or below 120% AMI. Homes will be built exceed Energy Star for New Homes.

Location Description:

Census tract 20.

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources

No Other Funding Sources Found

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Activity Supporting Documents: None