

**Grantee: New York City, NY**

**Grant: B-09-LN-NY-0007**

**January 1, 2012 thru March 31, 2012 Performance Report**

---



**Grant Number:**

B-09-LN-NY-0007

**Obligation Date:****Award Date:**

02/11/2010

**Grantee Name:**

New York City, NY

**Contract End Date:**

02/11/2013

**Review by HUD:**

Reviewed and Approved

**Grant Amount:**

\$20,059,466.00

**Grant Status:**

Active

**QPR Contact:**

No QPR Contact Found

**Estimated PI/RL Funds:**

\$0.00

**Total Budget:**

\$20,059,466.00

## Disasters:

**Declaration Number**

No Disasters Found

## Narratives

**Executive Summary:**

The New York City Neighborhood Stabilization Program 2 will use stimulus funds to help partners across the city acquire and rehabilitate foreclosed and abandoned residential properties. These types of activities are CDBG eligible under 570.201(a) (b) and (d) and 570.202 for NSP eligible use a, b, d, and e. All units assisted will be occupied by households meeting the definitions of low, moderate and middle income as defined in the Housing and Economic Recovery Act of 2008, which first established the Neighborhood Stabilization Program. Funds will be available for households with incomes up to 120% of median income adjusted for household size, currently \$99,600 (as of FY 2012) for a family of 4.

**Target Geography:**

In order to target our efforts, maximize the potential impact of our activities, and stabilize communities, HPD analyzed census tracts in NYC to identify explicitly where foreclosures and vacancies are located at present. HPD used the HUD foreclosure risk methodology, as well as the most recent property-level data on foreclosure notices and scheduled foreclosure auctions. From this research, HPD identified the 96 census tracts most in need of the interventions. The targeted areas include Southeast Queens, Central Brooklyn, and the North Shore of Staten Island.

**Program Approach:**

Based on HPD's analysis, our NSP2 activities seek to arrest the negative impacts of foreclosure and vacancy of homes, residential and mixed-use buildings, and other properties. The application addresses (1) areas with an existing or expected supply of foreclosed properties available for purchase and (2) areas with vacant properties that have languished without the funding necessary for redevelopment or sale to bring these properties back into productive use. Specifically, our programs include: down-payment and rehabilitation assistance; mixed-used housing assistance, and stalled and vacant site development in the New York City target geography. In addition, 25% of the grant will be set aside for projects housing individuals and families whose incomes do not exceed 50 percent of area median income.

&gt;

> This approach will have several benefits. By targeting funds to specific communities, there will be a greater impact on the neighborhood and funds will be directed to communities where it is needed the most. Another expected benefit is that housing that is safe and decent will be made available to low, moderate and middle income households.

**Consortium Members:****How to Get Additional Information:**

<http://www.nyc.gov/html/hpd/html/pr/NSP.shtml>

**Overall****Total Projected Budget from All Sources****This Report Period**

N/A

**To Date**

\$21,576,969.36



<b>Total Budget</b>	\$4,140,126.00	\$20,059,466.00
<b>Total Obligated</b>	\$10,863,253.34	\$11,306,758.83
<b>Total Funds Drawdown</b>	\$10,863,253.34	\$11,306,758.83
<b>Program Funds Drawdown</b>	\$10,859,559.43	\$11,303,064.92
<b>Program Income Drawdown</b>	\$3,693.91	\$3,693.91
<b>Program Income Received</b>	\$2,113.82	\$3,693.91
<b>Total Funds Expended</b>	\$11,919,631.53	\$11,919,631.53
<b>Match Contributed</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

<b>Requirement</b>	<b>Required</b>	<b>To Date</b>
<b>Overall Benefit Percentage (Projected)</b>		0.00%
<b>Overall Benefit Percentage (Actual)</b>		0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$0.00	\$0.00
<b>Limit on Admin/Planning</b>	\$2,005,946.60	\$405,660.06
<b>Limit on State Admin</b>	\$0.00	\$405,660.06

## Progress Toward Activity Type Targets

<b>Activity Type</b>	<b>Target</b>	<b>Actual</b>
<b>Administration</b>	\$2,005,946.60	\$800,000.00

## Progress Toward National Objective Targets

<b>National Objective</b>	<b>Target</b>	<b>Actual</b>
<b>NSP Only - LH - 25% Set-Aside</b>	\$5,014,866.50	\$7,876,011.36

## Overall Progress Narrative:

HPD has been actively working with its various development partners to refine their proposals, so that these projects can most efficiently achieve the national objectives of neighborhood stabilization and revitalization and continued affordability as they relate to the needs of New York City. In prior quarters some of the originally proposed projects fell through: the Metroplex Project (\$10 million) and Cypress Hills-Pitkin Berriman (\$3 million). To address this gap, HPD identified five new projects where NSP2 grant funds could be used to support the NSP mission: DCA Central Brooklyn (\$6.5 million), the MHANY Hopkinson Cluster (\$1.6 million), Dean Atlantic (\$1.5 million), Truxton St (\$1.52mm) and Berean Apartments (\$1.35 million). HPD has received approval from HUD to include the census tract where the Berean Apartments development will take place on the list of eligible census tracts for NSP2 use. As such, the most recent amendment to HPD’s NSP2 action plan includes Berean Apartments for the first time, and it is now listed as a separate project in this QPR.

HPD is working to bring these and the existing pipeline of projects through to the closing process. As the projects come online, HPD anticipates that they will help alleviate the impact of foreclosure and abandonment in some of the hardest hit neighborhoods throughout the city. It is estimated that the projects describe below will help deliver over 300 affordable units to the New York City housing market. We have closed on 2 developments during the 1st quarter of 2012, Dean Atlantic, and Berean Apartments. Both of these developments saw the bulk or entirety of NSP2 funds expended at closing and these expended funds are contained in the activity page for each respective development. Greater detail on these and the other NSP2 funded developments is listed below.



- DCA Central Brooklyn: This development closed on financing at the end of December, 2011. The \$6.5mm of NSP2 funds supported the acquisition of the 27 building scatter site development containing 216 units. Specifically, NSP2 assistance was provided to 128 units in the 16 NSP2-eligible buildings. The new owner/developer, Omni New York LLC has taken possession of the buildings, which are remaining in New York's Mitchell Lama affordable housing program. At the closing, the entirety of the NSP2 funds was expended, accounting for a large portion of the \$10 million in NSP2 funding that HPD is required to spend by February 2012. We have processed backup for the bulk of these expenditures and drawn them down in DRGR. The remaining amount will be drawn as soon as proper wire backup and invoices are documented and reviewed.

- MHANY Hopkinson Cluster: Using \$1.6 million in NSP2 funds, Mutual Housing Association of New York Management Inc. will construct 26 units of rental housing across 7 buildings in Brooklyn for tenants earning less than 100% of AMI. The project is undergoing various internal approvals and will work towards closing once all approvals are in place.

- Housing Works: The non-profit group Housing Works is using NSP2 funds to develop twelve (12) units of supportive housing at 874 Jefferson Avenue in Brooklyn. The entire project will be affordable to residents earning less than 50% of AMI. This project closed on NSP2 financing in July of 2011. The project is already under construction. About 50% of the \$253k that NSP2 is providing has been expended and has been drawn down from HUD in Q4. The remaining funds will be drawn down once the building receives a temporary certificate of occupancy, which will correlate with the building achieving a certain level of construction completeness.

- Noel Pointer Apartments: Bridge Street Development Corporation successfully closed on all financing in the 3rd quarter for this new construction project on vacant land. At closing some of the NSP2 funds were expended for closing costs and some of the funds were expended over the subsequent months on construction costs. As of the end of Q1, 2012, nearly all NSP2 funding have been expended and drawn via DRGR. When it is completed, the formerly vacant site will become a 28 unit low-income rental building with 23 of these units assisted with NSP2 funds. We expect construction completion to occur near the end of 2012.

- New York Mortgage Coalition Homebuyer Assistance Program: The New York Mortgage Coalition, as a subrecipient, will implement a \$4.2 million homebuyer assistance program. The NYMC will work with a group of neighborhood non-profit organizations including NHS, the Pratt Area Community Council, the Cypress Hills LDC, and the Northfield Community LDC of Staten Island. These neighborhood based non-profit partners will provide homeownership counseling and assist potential buyers with all steps of the home-buying process. NYMC is also contracting with housing inspectors to survey the condition of homes in the program pipeline. It is expected that some buyers will select to take out 203K mortgages which will permit them to borrow funds for necessary repairs to ensure that the homes are safe and habitable. It is estimated that the program will help roughly 45 individuals and families purchase vacant or foreclosed homes in the New York City neighborhoods most impacted by the foreclosure crisis. HPD and the NYMC executed the subrecipient agreement in the 3rd quarter of 2011 and NYMC can now more fully develop the homebuyer pipeline. As of the end of the quarter, a pipeline of applicants has been growing and HPD and NYMC are in the process of fully evaluating the first set of applicants. Next steps occurring before the grant of \$4.2mm is expended: NYMC finds suitable sites within the NSP2 eligible geography and matches them to eligible homebuyers. As these matches occur, HPD reviews the assistance package and approves funds to be used by NYMC in providing homebuyer assistance.

- Dean Atlantic: NSP2 will fund the acquisition of four buildings totaling seven units of foreclosed multifamily in neighboring census tracts. All NSP2 funds were expended at the closing which occurred in Q1 2012. 4 of the 7 buildings that are part of this development are located in NSP2 eligible census tracts and these NSP2 buildings contain 7 units that are currently occupied and are reported as completed in this quarter's QPR.

- Berean Apartments HDFC: HPD provided \$1.35mm of NSP2 funds, leveraging other sources of funding, including tax credit equity for a \$32.7mm new construction project in the Bedford-Stuyvesant/Weeksville area of Brooklyn. The NSP2 funds were used for acquisition and closing costs for what will be a 106 unit affordable rental building (not including a superintendent's unit). This construction closing occurred in Q1 2012, and the bulk of the NSP2 funds were expended and drawn in Q1. We plan to draw the remaining funds as invoices are received.

- Truxton St: HPD will provide \$1.52mm of NSP2 funds to a new construction affordable rental development that will also offer supportive services to tenants. The building will have 49 units when completed, and a sub-set will be



deemed to have been assisted by NSP2 funds. This development is expected to have a construction closing in May or June of 2012, and most of the NSP2 funds will be expended at that time. We expect that most or all of the NSP2 funds will be expended and drawn before the end of the 3rd quarter, 2012.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, Homebuyer Assistance to low- and moderate-income	\$0.00	\$3,929,540.00	\$0.00
02, Construction of new housing	\$3,004,745.84	\$7,077,318.00	\$3,004,745.84
03, Rehabilitation/reconstruction of residential structures	\$0.00	\$252,608.00	\$115,761.80
04, Acquisition	\$7,778,477.31	\$8,000,000.00	\$7,778,477.31
05, Administrative Costs	\$76,336.28	\$800,000.00	\$404,079.97



## Activities

<b>Grantee Activity Number:</b>	<b>01 - NYMC - LMMI</b>
<b>Activity Title:</b>	<b>Financing Mechanism: Homebuyer Assistance</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

01

**Projected Start Date:**

06/11/2010

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Homebuyer Assistance to low- and moderate-income

**Projected End Date:**

02/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

New York Mortgage Coalition

Overall	Jan 1 thru Mar 31, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$3,929,540.00
<b>Total Budget</b>	\$1,808.00	\$3,929,540.00
<b>Total Obligated</b>	\$0.00	\$0.00
<b>Total Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

### Activity Description:

The New York Mortgage Coalition (NYMC), as a subrecipient, will implement a \$3,929,540 million homebuyer assistance program which will be used to write down individual homebuyers' mortgage costs. Assistance per NSP2-eligible house will range between \$50,000 and \$80,000. The NYMC will oversee a group of neighborhood non-profit organizations including NHS, the Pratt Area Community Council, the Cypress Hills LDC, and the Northfield Community LDC of Staten Island. These neighborhood- based, non-profit partners will provide homeownership counseling and assist potential buyers with all steps of the home-buying process. It is estimated that the program will help roughly 45 individuals and families purchasing vacant or foreclosed homes in the New York City neighborhoods most impacted by the foreclosure crisis.

Under the terms of the subrecipient agreement between NYMC and HPD, 2 NYMC employees who are working exclusively on the housing program funded by the NSP2 grant will be paid by HPD's NSP2 admin funds. This is reflected in more detail in the NSP2 action plan under the admin line (project #5). The program funds and administration funds dedicated to NYMC staff equate to \$4.2mm, which was the amount indicated in the action plan used for most of 2011. Changes made in the action plan in December 2011 split the \$4.2mm into program funds listed here and the separate administration funds.

### Location Description:

NSP2 funds will be used in the 96 census tracts in New York City most severely impacted by foreclosures.

### Activity Progress Narrative:

We continue to see the pipeline for qualified homebuyers grow. We have expended programmatic funds of around \$18,550 to support marketing and other program execution costs through the end of Q1 2012. There have not been any home purchase



closings through that point. Home purchase loan closings are budgeted as the majority of the \$3.9mm available in this activity. As closings accelerate, the expenditures under this activity will grow commensurately. We are expecting 45 closings from now through the end of the grant period.

We have spoken with the New York Regional HUD office as we are unable to enter the expenditure information into the QPR fields. The information listed above is proved in this comment section in lieu of entering it in to the QPR fields.

## Accomplishments Performance Measures

No Accomplishments Performance Measures found.

## 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	0/45	0/45	0
# Owner Households	0	0	0	0/0	0/45	0/45	0

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 2	\$0.00
Total Other Funding Sources	\$0.00



<b>Grantee Activity Number:</b>	<b>02a - MHANY - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: MHANY Hopkinson LH25</b>

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

01/15/2012

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

Overall	Jan 1 thru Mar 31, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,076,000.00
<b>Total Budget</b>	\$646,000.00	\$1,076,000.00
<b>Total Obligated</b>	\$0.00	\$0.00
<b>Total Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$0.00
NYCHPD	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

HPD will lend \$1.61mm in NSP2 funds to Mutual Housing Association of New York Management Inc. (MHANY) for the construction of 26 rental units. The project will be rental housing for tenants earning between 40% and 80% of AMI. 5 of these units will be NSP2 units for residents earning less than 50AMI, supported by \$1,076,000 of the \$1.61mm in NSP2 funds going to this development (detailed in this activity). The the remainder of the \$1.61mm from NSP2 (\$534,814.64) is detailed in activity 02b in this action plan and will support 21 LMMI units.

These seven buildings were originally intended to be developed as homeownership units, but the market downturn made this impossible. NSP 2 funds are enabling the construction of new housing that would not have been possible otherwise. Each building will contain between 3 and 4 units, keeping with the scale of the surrounding buildings in these neighborhoods.

**Location Description:**

This project is new construction of seven new buildings on vacant lots in the Brownsville and Ocean Hill neighborhoods of Brooklyn.

The Addresses and BBLs are as follows:

Block/Lot 1520/41 Address: 106 Hopkinson Avenue

Block/Lot 1520/69 Address: 237 Sumpter Street

Block/Lot 1533/35 Address: 220 McDougal Street

Block/Lot 1537/1 Address: 2019 Fulton Street

Block/Lot 1647/19 Address: 728 Madison Street

Block/Lot 1708/37 Address: 766 Herkimer Street

Block/Lot 4234/23 Address: 516 Crescent Street

**Activity Progress Narrative:**



This development (represented by MHANY LH25 and MHANY LMMI activities) continues to work towards a closing. No expenditures occurred related to this development in Q1 2012.

### Accomplishments Performance Measures

No Accomplishments Performance Measures found.

### Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

### Activity Locations

No Activity Locations found.

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 2	\$0.00
Total Other Funding Sources	\$0.00

---



<b>Grantee Activity Number:</b>	<b>02b - MHANY - LMMI</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: MHANY Hopkinson LMMI</b>

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

01/15/2012

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Planned

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$534,814.00
<b>Total Budget</b>	(\$2,035,185.36)	\$534,814.00
<b>Total Obligated</b>	\$0.00	\$0.00
<b>Total Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

This is the activity related to the portion of the \$1.61mm of NSP2 funds going into this scatter site development. \$534,814.64 is used in this activity to support 21 LMMI units across the seven buildings. \$1,076,000 has been set aside for 5 LH25 units, and has been detailed in activity 02a.

**Location Description:**

Same as for activity 02a - various locations in Ocean Hill and Brownsville neighborhoods of Brooklyn

**Activity Progress Narrative:**

**Accomplishments Performance Measures**

No Accomplishments Performance Measures found.



## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---



<b>Grantee Activity Number:</b>	<b>02c - Noel Pointer - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: Noel Pointer Apartments</b>

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

06/15/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/01/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

**Overall**

**Total Projected Budget from All Sources**

**Jan 1 thru Mar 31, 2012**

N/A

**To Date**

\$2,599,000.00

**Total Budget**

\$0.00

\$2,599,000.00

**Total Obligated**

\$2,007,515.14

\$2,007,515.14

**Total Funds Drawdown**

\$2,007,515.14

\$2,007,515.14

**Program Funds Drawdown**

\$2,005,401.32

\$2,005,401.32

**Program Income Drawdown**

\$2,113.82

\$2,113.82

**Program Income Received**

\$2,113.82

\$3,693.91

**Total Funds Expended**

\$2,469,963.81

\$2,469,963.81

NYCHPD

\$2,469,963.81

\$2,469,963.81

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

The Noel Pointer Apartment project will be developed by Bridge Street Development Corporation, a Brooklyn based non-profit. HPD will lend Bridge Street \$2.599 million in NSP2 funds to close on financing for a new construction project on vacant land. This land will be developed as a 28 unit low-income rental project. NSP will fund 9 of these units for residents earning less than 50% of AMI. The non-profit developer will also leverage other sources of financing to complete this project including federal Low Income Housing Tax Credits.

**Location Description:**

This development is in the Bedford Stuyvesant neighborhood in central Brooklyn. The specific census tract has an NSP3 need score of 18, above the need score threshold of 16 for New York State. The estimated mortgage delinquency rate for this site is 14.3%.

The address is 790 Lafayette Avenue, 11221 Brooklyn, NY.

**Activity Progress Narrative:**

We have drawn down funds for the first 6 construction requisitions and the 7th requisition was expended, but not yet drawn at the end of the quarter. Closing costs are also shown as expended, and will be drawn down once HPD's pre-drawdown invoice review is completed satisfactorily. There remains a small amount of soft-cost expenditure that we expect to occur before the end of the 2nd quarter and at that point all NSP2 funds in this development will have been expended. Construction work continues on the 23 unit building and building completion is expected by the end of calendar year 2012.



## Accomplishments Performance Measures

No Accomplishments Performance Measures found.

## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---

<b>Grantee Activity Number:</b>	<b>02d - Berean - LH25</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment: Berean LH25</b>

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

12/15/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

Overall	Jan 1 thru Mar 31, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$930,900.00
<b>Total Budget</b>	\$8,671.00	\$930,900.00
<b>Total Obligated</b>	\$930,900.00	\$930,900.00
<b>Total Funds Drawdown</b>	\$930,900.00	\$930,900.00
<b>Program Funds Drawdown</b>	\$930,900.00	\$930,900.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$930,900.00	\$930,900.00
NYCHPD	\$930,900.00	\$930,900.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Berean Apartments will build a new multi-family apartment building on a vacant lot in a neighborhood which has been hit hard by the foreclosure crisis. The building will create 106 new affordable units, three of which are supported by this activity. These units will be affordable to families with incomes no greater than 50% of AMI. NSP2 funds are a small part of this project, which is also receiving tax credit equity. In total the \$1.35mm funded by NSP2 between this activity and the Berean LMMI activity comprises just over 4% of the ~\$33mm development cost.

**Location Description:**

This development will occur in a vacant lot in census tract 307 in Brooklyn (Kings County) New York. This census tract was added as part of a geography amendment approved by HUD in November 2011. It is adjacent to existing eligible census tracts and with a foreclosure score of 19, this census tract has a foreclosure risk score that is above the average foreclosure risk score for the other eligible census tracts in NYC. The building will be built at 110 Rochester Avenue, Brooklyn.

**Activity Progress Narrative:**

Berean Apartments had a construction closing in Q1 2012. Most of the funds allocated to this development from HPD's NSP2 grant were expended and drawn from DRGR in Q1 2012. We considered the first \$930,000 expended to have been expended from this activity, and since the total expenditure was greater than this amount, this activity's entire budget was expended and drawn. Additional funds were expended and drawn and these are referenced in the other Berean Apartment's activity, 02e - Berean - LMMI. Construction on the new building related to this activity has commenced and future narratives will also describe the construction progress.



### Accomplishments Performance Measures

No Accomplishments Performance Measures found.

### Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

### Activity Locations

No Activity Locations found.

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

#### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---

<b>Grantee Activity Number:</b>	<b>02e - Berean - LMMI</b>
<b>Activity Title:</b>	<b>Vacant Site Redevelopment - Berean Apartments LMMI</b>

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

12/20/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Construction of new housing

**Projected End Date:**

02/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$419,100.00
<b>Total Budget</b>	(\$8,671.00)	\$419,100.00
<b>Total Obligated</b>	\$68,444.52	\$68,444.52
<b>Total Funds Drawdown</b>	\$68,444.52	\$68,444.52
<b>Program Funds Drawdown</b>	\$68,444.52	\$68,444.52
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$186,692.41	\$186,692.41
NYCHPD	\$186,692.41	\$186,692.41
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Berean Apartments will build a new multi-family apartment building on a vacant lot in a neighborhood which has been hit hard by the foreclosure crisis. The building will create 106 new affordable units, 81 of which are supported by this activity, and will be affordable to families with incomes no greater than 80% of AMI. NSP2 funds are a small part of this project, which is also receiving tax credit equity. In total the \$1.35mm contributed by NSP2 across the LH25 and LMMI activities comprises just over 4% of the ~\$33mm development cost.

**Location Description:**

This development will occur in a vacant lot in census tract 307 in Brooklyn (Kings County) New York. This census tract was added as part of a geography amendment approved by HUD in November 2011. It is adjacent to existing eligible census tracts and with a foreclosure score of 19, this census tract has a foreclosure risk score that is above the average foreclosure risk score for the other eligible census tracts in NYC.

The building will be built at 110 Rochester Avenue, Brooklyn.  
The building will be built at 110 Rochester Avenue, Brooklyn.

**Activity Progress Narrative:**

Berean Apartments had a construction closing in Q1 2012. Most of the funds allocated to this development from HPD's NSP2 grant were expended and drawn from DRGR in Q1 2012. We considered the first \$930,000 expended to have been expended from the other Berean Activity (02-d). Since the total expenditure was greater than this amount, this activity also saw funds expended and drawn. Additional funds will be expended and drawn from this activity as HPD received invoices showing that the expenditure has occurred. Construction on the new building related to this activity has commenced and future narratives will also describe the construction progress.



### Accomplishments Performance Measures

No Accomplishments Performance Measures found.

### Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

### Activity Locations

No Activity Locations found.

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

#### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---



**Grantee Activity Number:** 2f - Truxton - LH25  
**Activity Title:** Truxton Supportive Housing

**Activity Category:**

Construction of new housing

**Project Number:**

02

**Projected Start Date:**

05/31/2012

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Planned

**Project Title:**

Construction of new housing

**Projected End Date:**

01/11/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

Overall	Jan 1 thru Mar 31, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,520,000.00
<b>Total Budget</b>	\$1,517,503.36	\$1,520,000.00
<b>Total Obligated</b>	\$0.00	\$0.00
<b>Total Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Funds Drawdown</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$0.00
NYCHPD	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

The 21 Truxton Street project involves the new construction of a five-story residential building, on City-owned land, located in the Ocean Hill section of Brooklyn. The site will be transferred to the non-profit developer, Services for the Underserved (SUS) at closing.

The 48 units to be developed will be used to provide permanent housing for low-income persons. Thirty-nine of the units will be set-aside for homeless, single adults who meet the NY/NY III criteria of being disabled due to severe mental illness. The remaining nine units will be rented to low income persons from the community. The six units that will be supported by NSP2 funds will be part of these nine units.

21 Truxton Street will provide its residents with safe, affordable housing and on-site supportive services. Case management services, counseling and recreational activities will provide residents with the social and economic stability that they need in order to successfully manage their lives and maintain their apartments.

**Location Description:**

21 Truxton St, Brooklyn New York.

This address is in the Ocean Hill section of Brooklyn. It is a neighborhood with a high degree of foreclosure activity, with the specific census tract where the development will be built (Brooklyn, Census tract 369.00) having a foreclosure risk score of 20. The development is located less than a quarter-mile from 2 NYC Subway stops which access 3 major subway lines.

**Activity Progress Narrative:**

This development has not closed yet and there have not yet been any expenditure activity. We expect this development to close in Q2 2012.



## Accomplishments Performance Measures

No Accomplishments Performance Measures found.

## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 2	\$1,517,503.36
Total Other Funding Sources	\$0.00

---

<b>Grantee Activity Number:</b>	<b>03 - Jefferson - LH25</b>
<b>Activity Title:</b>	<b>Redevelopment of Vacant Building</b>

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Activity Status:**

Under Way

**Project Number:**

03

**Project Title:**

Rehabilitation/reconstruction of residential structures

**Projected Start Date:**

01/15/2010

**Projected End Date:**

01/01/2012

**Benefit Type:**

Direct ( HouseHold )

**Completed Activity Actual End Date:**

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Responsible Organization:**

NYCHPD

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$252,608.00
<b>Total Budget</b>	\$0.00	\$252,608.00
<b>Total Obligated</b>	\$0.00	\$115,761.80
<b>Total Funds Drawdown</b>	\$0.00	\$115,761.80
<b>Program Funds Drawdown</b>	\$0.00	\$115,761.80
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$115,761.80	\$115,761.80
Housing Works	\$115,761.80	\$115,761.80
NYCHPD	\$0.00	\$0.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

HPD will lend the non-profit group Housing Works funds to develop twelve units of supportive housing at 874 Jefferson Avenue. The entire 12 unit project will be affordable to residents earning less than 50% of AMI. This project has closed on all financing, is under construction and is scheduled to be complete by Q1 2012. Other financing sources include HUD's Supportive Housing Program and New York State Homeless Housing Assistance Program.

**Location Description:**

874 Jefferson Avenue in the Bedford-Stuyvesant neighborhood of Brooklyn. This neighborhood has a high proportion of the city's NSP2 eligible census tracts reflecting the concentration of high foreclosure and vacancy rates. This project is putting one of the vacant buildings back to use.

**Activity Progress Narrative:**

Some funds were expended at closing, but we expect to expend and draw the remainder of our NSP2 allocation after the development reaches certain construction benchmarks. There were no expenditures in Q1 2012.

**Accomplishments Performance Measures**

**No Accomplishments Performance Measures found.**



## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---



<b>Grantee Activity Number:</b>	<b>04a - Dean Atlantic - LH25</b>
<b>Activity Title:</b>	<b>Financing Mechanism: Dean Atlantic Acquisition LH25</b>

**Activity Category:**

Acquisition - general

**Project Number:**

04

**Projected Start Date:**

12/20/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Acquisition

**Projected End Date:**

12/20/2011

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$1,500,000.00
<b>Total Budget</b>	\$0.00	\$1,500,000.00
<b>Total Obligated</b>	\$1,500,000.00	\$1,500,000.00
<b>Total Funds Drawdown</b>	\$1,500,000.00	\$1,500,000.00
<b>Program Funds Drawdown</b>	\$1,500,000.00	\$1,500,000.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$1,500,000.00	\$1,500,000.00
NYCHPD	\$1,500,000.00	\$1,500,000.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

HPD will lend NSP 2 funds to Dean Atlantic Housing Development Fund Corporation to acquire four foreclosed buildings which will be operated as one rental project. Three of the buildings are two units each and the fourth has one unit. These buildings were originally developed as homeownership projects, but the developer went into foreclosure due to the market downturn. NSP 2 funds will be used to ensure that the property is financially sound and can be operated as a scattered-site rental project in East New York, an area particularly hard hit by foreclosures and vacancy. All units will serve residents with incomes below 50AMI.

**Location Description:**

2447 Dean Street, 2449 Dean Street, 1723 East New York Avenue, and 419 Saratoga Avenue in the East New York section of Brooklyn.

**Activity Progress Narrative:**

As NSP2 funds were used for acquisition costs, all \$1,500,000 of NSP2 funds in this development were expended at closing. The closing occurred 2/2/2012. 4 buildings containing 7 units of housing were assisted with the NSP2 funds. For unknown reasons, we are unable to enter beneficiary data into the QPR fields at this time. In lieu of this, and after collaborating with the New York HUD office representatives, we are including the beneficiary data related to this project closing here:

7 units assisted  
 Ethnicity:  
 6 Black & Non-Hispanic  
 1 White & Hispanic



Female Head of Household:  
4 of the 7 households have a female head of household.

All 7 Households qualify as low-income renters.

### Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	4	4/4
# of Parcels acquired voluntarily	4	4/4

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	7	7/7
# of Singlefamily Units	7	7/7

### Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

### Activity Locations

Address	City	County	State	Zip	Status / Accept
1723 East New York Avenue	Brooklyn		New York	11233-	Match / Y
419 Saratoga Avenue	Brooklyn		New York	11233-	Match / Y
2449 Dean St	Brooklyn		New York	11233-	Match / Y
2447 Dean St	Brooklyn		New York	11233-	Match / Y

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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



<b>Grantee Activity Number:</b>	<b>04b - DCA - LMMI</b>
<b>Activity Title:</b>	<b>Financing Mechanism: DCA Acquisition LMMI</b>

**Activity Category:**

Acquisition - general

**Project Number:**

04

**Projected Start Date:**

12/21/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Acquisition

**Projected End Date:**

12/21/2011

**Completed Activity Actual End Date:**

**Responsible Organization:**

NYCHPD

<b>Overall</b>	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$6,500,000.00
<b>Total Budget</b>	\$4,010,000.00	\$6,500,000.00
<b>Total Obligated</b>	\$6,278,477.31	\$6,278,477.31
<b>Total Funds Drawdown</b>	\$6,278,477.31	\$6,278,477.31
<b>Program Funds Drawdown</b>	\$6,278,477.31	\$6,278,477.31
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$6,278,477.31	\$6,278,477.31
NYCHPD	\$6,278,477.31	\$6,278,477.31
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Using \$6.5 million in NSP 2 funds, HPD will lend funds to an entity created by Omni New York, LLC to acquire a foreclosed multi-building multifamily property called the DCA Central Brooklyn Mitchell Lama. Mitchell Lama refers to a housing finance program under which this complex was originally developed. The current owner is in foreclosure and Omni will leverage NSP funds to purchase this property and operate it as a rental. NSP2 funds support 128 units across 16 buildings.

**Location Description:**

The following 16 addresses on 8 lots (9 buildings on 1 lot, and 7 buildings, one on each of the other 7 lots) in the Bedford Stuyvesant section of Brooklyn:  
 473 Howard Avenue, 477 Howard Avenue, 481 Howard Avenue, 485 Howard Avenue, 1756 Park Place, 1760 Park Place, 1764 Park Place, 1785 Sterling Place, 1791 Sterling Place, 894 Hancock Street, 671 Macdonough Street, 350 Chauncey Street, 217 Howard Avenue, 392 Marion Street, 62 Macdougall Street, and 539 Macon Street.

**Activity Progress Narrative:**

This development had a financial closing in December 2011. We received the wire confirmations in January and the bulk of the NSP2 funding was expended in these closing wires. This amount is included in this QPR, and as the remnant NSP2 funds are invoiced, we will update this number. We expect to have all NSP2 funds expended and drawn as soon as we obtain all expenditure invoices.

**Accomplishments Performance Measures**

<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
<b>Total</b>	<b>Total</b>



# of Properties	0	0/8
# of Parcels acquired voluntarily	0	0/8

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/128
# of Multifamily Units	0	0/128

### 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:** 05a - HPD Admin  
**Activity Title:** Administrative costs

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

05

**Project Title:**

Administrative Costs

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**Benefit Type:**

( )

**Completed Activity Actual End Date:**

**National Objective:**

N/A

**Responsible Organization:**

NYCHPD

Overall	Jan 1 thru Mar 31, 2012	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$529,540.00
<b>Total Budget</b>	\$0.00	\$529,540.00
<b>Total Obligated</b>	\$0.00	\$327,743.69
<b>Total Funds Drawdown</b>	\$0.00	\$327,743.69
<b>Program Funds Drawdown</b>	\$0.00	\$327,743.69
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$327,744.00	\$327,744.00
NYCHPD	\$327,744.00	\$327,744.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

This activity reflects administrative costs associated with the implementation of HPD's NSP2 programs. Administrative funds under this activity pay for HPD staff members working on NSP-funded projects. As of June 2011, there has been one staff person, the program director, who is paid from NSP2 funds. Previously there had been 2 other staff members who had been paid from NSP2 funds but they have since been moved to other funding sources. A small amount of the administrative funds in this activity will be used to cover costs related to attending NSP conferences and trainings. HPD staff that is funded with NSP2 administrative funds work on the following tasks: develop the pipeline of projects by verifying NSP eligibility; ensure compliance will federal requirements such as environmental review and tenant notification in occupied projects; oversee projects through finance closings and oversee the disbursement of NSP funds; and complete federal reporting requirements.

**Location Description:**

The 96 census tracts most severely affected by foreclosures.

**Activity Progress Narrative:**

These funds relate to the staff costs of internal HPD employees.

**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
			New York	-	Not Validated / N

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 2	\$0.00
Total Other Funding Sources	\$0.00

---



<b>Grantee Activity Number:</b>	<b>05b - NYMC Admin</b>
<b>Activity Title:</b>	<b>NYMC Administration funds</b>

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

05

**Project Title:**

Administrative Costs

**Projected Start Date:**

12/01/2010

**Projected End Date:**

02/11/2013

**Benefit Type:**

( )

**Completed Activity Actual End Date:**

**National Objective:**

N/A

**Responsible Organization:**

NYCHPD

**Overall**

	<b>Jan 1 thru Mar 31, 2012</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$270,460.00
<b>Total Budget</b>	\$0.00	\$270,460.00
<b>Total Obligated</b>	\$77,916.37	\$77,916.37
<b>Total Funds Drawdown</b>	\$77,916.37	\$77,916.37
<b>Program Funds Drawdown</b>	\$76,336.28	\$76,336.28
<b>Program Income Drawdown</b>	\$1,580.09	\$1,580.09
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$110,092.20	\$110,092.20
NYCHPD	\$110,092.20	\$110,092.20
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

A portion of HPD's administration budget will be used to fund the salary of a full-time NSP Project Director and a part-time NSP Project Manager at the New York Mortgage Coalition. The New York Mortgage Coalition is a subrecipient coordinating the Homebuyer Assistance Program referenced in Project #1, Activity #1 in this action plan. The efforts of the NSP Project Director and NSP Project Manager are fully focused on implementing the NSP2 Homebuyer Assistance Program.

**Location Description:**

The efforts of the staff funded by this activity focus on a home buyer assistance program. This program targets all of the 96 NSP2 Eligible NYC Census Tracts.

**Activity Progress Narrative:**

We have reported as expended the amount of funds that NYMC employees who are working to support the NSP2 funded homebuyer assistance program per the terms of the subrecipient agreement signed with the New York Mortgage Coalition in 2011. This expenditure is based on employment documents and invoices through the end of Q4 2011. We will receive Q1 2012 invoices in the coming days and these costs will be included in our Q2 2012 QPR.

**Accomplishments Performance Measures**

**No Accomplishments Performance Measures found.**



## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---

