

Grantee: New York City, NY

Grant: B-09-LN-NY-0007

January 1, 2013 thru March 31, 2013 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:**Review by HUD:**

Submitted - Await for Review

Grant Amount:

\$20,059,466.00

Grant Status:

Active

QPR Contact:

Evan Seiler

Estimated PI/RL Funds:

\$45,000.00

Total Budget:

\$20,104,466.00

Disasters:

Declaration Number

NSP

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.

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>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**This Report Period****To Date**

Total Projected Budget from All Sources	N/A	\$21,595,744.37
Total Budget	\$13,782.37	\$20,075,744.37
Total Obligated	\$1,969,699.70	\$14,285,739.45
Total Funds Drawdown	\$2,174,762.46	\$14,248,671.41
Program Funds Drawdown	\$2,169,347.88	\$14,219,646.86
Program Income Drawdown	\$5,414.58	\$29,024.55
Program Income Received	\$5,414.58	\$29,024.55
Total Funds Expended	\$5,985,742.06	\$20,075,463.85
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	\$0.00	\$0.00
Limit on Admin/Planning	\$2,005,946.60	\$778,511.20
Limit on State Admin	\$0.00	\$778,511.20

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$2,005,946.60	\$800,000.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$5,014,866.50	\$7,878,508.00

Overall Progress Narrative:

HPD reached the NSP2 100% expenditure deadline during Q1 2013. All multi-family activities had closed in quarters preceding Q1 2013, and for these, where it had not already occurred, expenditures were made in full by the February 11, 2013 expenditure deadline. During the quarter, a new single family activity was added to the action plan, and funds that had been programmed to be used in the NYMC homebuyer assistance program were transferred to this new activity (03a-REO-LMMI). Between the homebuyer assistance closings that occurred as part of the NYMC homebuyer assistance program, and the funding of the new activity, all single family activities also had all allocated funds expended ahead of the February 11, 2013 expenditure deadline. More detail on program progress is outlined here and attached to each activity page.

DCA Central Brooklyn: This development closed on financing at the end of December, 2011. The \$6.5mm of NSP2 funds supported the acquisition of a 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. All funds related to this activity have been drawn down. In the coming months HPD will collect and process the relevant beneficiary information as it becomes available.

MHANY Hopkinson Cluster: Using \$1.6 million in NSP2 funds, Mutual Housing Association of New York Management Inc. is constructing 26 units of rental housing across 7 buildings in Brooklyn for tenants earning between 40% and 70% of AMI. The development had a loan closing in June of 2012, and construction began in early July. All NSP2 funds were expended by the NSP2 expenditure deadline. Construction continues using other funding sources as planned and when the buildings are completed and occupied, HPD will be reporting on beneficiary information related to the assisted units. Marketing efforts are beginning and it is expected that occupancy can begin later this year.

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 is affordable to residents earning less than 50% of AMI. This project closed on NSP2 financing in July of 2011. All funds have been expended here prior to the NSP2 expenditure deadline, with the last portion of NSP2 funds being released upon the development receiving its Temporary Certificate of Occupancy. This last expenditure will be drawn down in DRGR in Q2 2013. Once occupancy has occurred, beneficiary detail will be reported.

Noel Pointer Apartments: Bridge Street Development Corporation successfully closed on all financing in the 3rd quarter of 2011 for this new construction project on vacant land. All NSP2 funds were expended by the NSP2 spending deadline, and nearly all of it has been drawn down in DRGR by the end of Q1 2013. The Final Certificate of Occupancy was issued in Q2 2013, and beneficiary data on the 23 assisted units will be entered as it becomes available.

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>Dean Atlantic: NSP2 provided funding for 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. Four of the seven buildings that are part of this development are located in NSP2 eligible census tracts and these NSP2 buildings contain seven units.

Berean Apartments HDFC: HPD provided \$1.35mm of NSP2 funds to this new construction development in the Bedford-Stuyvesant/Weeksville area of Brooklyn, leveraging other sources of funding, including tax credit equity. The NSP2 funds were used for acquisition and closing costs for what will be a 106 unit affordable rental building of which a subset of 3 units are deemed 50% AMI NSP2 units, and 81 units are deemed Low and Moderate NSP2 units. This construction closing occurred in Q1 2012, and all NSP2 funds were expended prior to the NSP2 expenditure deadline. By the end of Q1 2013, all NSP2 funds related to this development have been drawn down in DRGR.

Truxton St: HPD provided \$1.52mm of NSP2 funds to a new construction affordable rental development that will also offer supportive services to tenants. The building will have 48 units when completed, and a sub-set will be deemed to have been assisted by NSP2 funds. Some of the NSP2 funds were expended at the closing, which occurred in late June. The remaining NSP2 funds were expended prior to the NSP2 expenditure deadline. Funds related to this activity will be drawn in DRGR in Q2 2013.

New York Mortgage Coalition Homebuyer Assistance Program: The New York Mortgage Coalition, as a subrecipient, implemented a \$1.14 million homebuyer assistance program, exclusive of administration costs. The NYMC worked 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 provided homeownership counseling and assisted potential buyers with the home-buying process. Based on the original program plan, approximately 45 homes were envisioned to be purchased using NYMC Homebuyer Assistance Loans, however as the program developed and in recognition of the slower pace of acquisition that was possible, HPD revised this program in its action plan which was approved by HUD. Some of the funds were redeployed to an REO program that was acquiring foreclosed homes from bank ownership, and assisting in their redevelopment and disposition to income eligible homebuyers. The NYMC program ultimately assisted in the acquisition of 19 homes containing 25 units of housing (some homes contained rental units in addition to the homeowner unit). Of these, 14 homes containing 17 units are deemed assisted for the purposes of this program. Most of these units were inhabited by the end of Q1 2013 and the beneficiary data was entered into this QPR. Beneficiary data on any outstanding units will be reported as the information becomes available.

The activity related to the REO property acquisition/rehab resulted in 16 homes containing 20 units of housing being positioned for sale to income eligible homebuyers and the 4 rental units being maintained as affordable to eligible tenants. These properties were not yet sold to end buyers as of the expenditure deadline, but the NSP2 funds had been expended fully in support of acquisition and rehabilitation efforts associated with these properties. As the properties are sold to eligible owners and as tenants occupy the rental units, beneficiary data will be reported in subsequent quarterly reports.

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	\$1,026,233.35	\$1,143,322.37	\$1,085,453.17
02, Construction of new housing	\$667,181.38	\$7,079,814.00	\$4,256,727.53
03, Rehabilitation/reconstruction of residential structures	\$0.00	\$3,052,608.00	\$115,761.80
04, Vacant Site Development-Low Income	\$0.00	\$0.00	\$0.00
04, Acquisition	\$221,522.69	\$8,000,000.00	\$8,000,000.00
05, Administrative Costs	\$254,410.46	\$800,000.00	\$761,704.36
9999, Restricted Balance	\$0.00	\$0.00	\$0.00



Activities

Grantee Activity Number:	01 - NYMC - LMMI
Activity Title:	Financing Mechanism: Homebuyer Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

01

Projected Start Date:

06/11/2010

Benefit Type:

Direct Benefit (Households)

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:

NYCHPD

Overall	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,143,322.37
Total Budget	(\$2,786,217.63)	\$1,143,322.37
Total Obligated	\$821,170.59	\$1,130,390.41
Total Funds Drawdown	\$1,026,233.35	\$1,093,322.37
Program Funds Drawdown	\$1,026,233.35	\$1,085,453.17
Program Income Drawdown	\$0.00	\$7,869.20
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$1,143,041.85	\$1,143,041.85
NYCHPD	\$1,143,041.85	\$1,143,041.85
Match Contributed	\$0.00	\$0.00

Activity Description:

The New York Mortgage Coalition (NYMC), as a subrecipient, will implement a \$1,143,041.85 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 14 individuals and families purchasing vacant or foreclosed homes and an additional 3 units of rental housing within the 14 owner-occupied homes. All homes will be 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 \$1.14mm. This program has been reduced by over \$2.5mm since its inception and these funds have been repurposed to support a separate homebuyer assistance program detailed in the NSP2 action plan.

Location Description:

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

Activity Progress Narrative:

New York Mortgage Coalition Homebuyer Assistance Program: The New York Mortgage Coalition, as a subrecipient,



implemented a \$1.14 million homebuyer assistance program, exclusive of administration costs. The NYMC worked 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 provided homeownership counseling and assisted potential buyers with the home-buying process. Based on the original program plan, approximately 45 homes were envisioned to be purchased using NYMC Homebuyer Assistance Loans, however as the program developed and in recognition of the slower pace of acquisition that was possible, HPD revised this program in its action plan which was approved by HUD. Some of the funds were redeployed to an REO program that was acquiring foreclosed homes from bank ownership, and assisting in their redevelopment and disposition to income eligible homebuyers. The NYMC program ultimately assisted in the acquisition of 19 homes containing 25 units of housing (some homes contained rental units in addition to the homeowner unit). Of these, 14 homes containing 17 units are deemed assisted for the purposes of this program. Most of these units were inhabited by the end of Q1 2013 and the beneficiary data was entered into this QPR. Beneficiary data on any outstanding units will be reported as the information becomes available.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		10/17	
# of Singlefamily Units	0		10/17	

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	8/17	8/17	100.00
# Owner Households	0	0	0	0/0	8/17	8/17	100.00

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

Grantee Activity Number:	02a - MHANY - LH25
Activity Title:	Vacant Site Redevelopment: MHANY Hopkinson LH25

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

06/18/2012

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Planned

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, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,076,000.00
Total Budget	\$0.00	\$1,076,000.00
Total Obligated	\$316,525.90	\$316,525.90
Total Funds Drawdown	\$316,525.90	\$316,525.90
Program Funds Drawdown	\$316,525.90	\$316,525.90
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,076,000.00
NYCHPD	\$0.00	\$1,076,000.00
Match Contributed	\$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 remainder of the \$1.61mm from NSP2 (\$534,814.00) 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:



Please note, there are 2 activities (02a and 02b) associated with this development. This narrative can be used for both activities.

MHANY Hopkinson Cluster: Using \$1.6 million in NSP2 funds, Mutual Housing Association of New York Management Inc. is constructing 26 units of rental housing across 7 buildings in Brooklyn for tenants earning between 40% and 70% of AMI. The development had a loan closing in June of 2012, and construction began in early July. All NSP2 funds were expended by the NSP2 expenditure deadline. Construction continues using other funding sources as planned and when the buildings are completed and occupied, HPD will be reporting on beneficiary information related to the assisted units. Marketing efforts are beginning and it is expected that occupancy can begin later this year.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
#Units with bus/rail access	0		0/5	
# ELI Households (0-30% AMI)	0		0/0	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		0/5	
# of Multifamily Units	0		0/5	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/5	0/0	0/5	0
# Renter Households	0	0	0	0/5	0/0	0/5	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



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

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

06/18/2012

Benefit Type:

Direct Benefit (Households)

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

Overall	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$534,814.00
Total Budget	\$0.00	\$534,814.00
Total Obligated	\$0.00	\$0.00
Total Funds Drawdown	\$0.00	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$497,516.94	\$534,814.00
NYCHPD	\$497,516.94	\$534,814.00
Match Contributed	\$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. \$534,814.00 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

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Units with bus/rail access	0	0/21

	This Report Period	Cumulative Actual Total / Expected
	Total	Total



# of Housing Units	0	0/21
# of Multifamily Units	0	0/21

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	0/21	0/21	0
# Renter Households	0	0	0	0/0	0/21	0/21	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:	02c - Noel Pointer - LH25
Activity Title:	Vacant Site Redevelopment: Noel Pointer Apartments

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

06/15/2011

Benefit Type:

Direct Benefit (Households)

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

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$2,599,000.00
Total Budget	\$0.00	\$2,599,000.00
Total Obligated	\$0.00	\$2,594,550.14
Total Funds Drawdown	\$0.00	\$2,594,550.14
Program Funds Drawdown	\$0.00	\$2,590,201.63
Program Income Drawdown	\$0.00	\$4,348.51
Program Income Received	\$5,414.58	\$29,024.55
Total Funds Expended	\$4,449.86	\$2,599,000.00
NYCHPD	\$4,449.86	\$2,599,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The Noel Pointer Apartment project is being developed by Bridge Street Development Corporation, a Brooklyn based non-profit. HPD has lent Bridge Street \$2.599 million in NSP2 funds to close on financing for a new construction project on vacant land. This land is being developed as a 23 unit low-income rental project. NSP funds support nine of these units for residents earning less than 50% of AMI. The non-profit developer has assembled 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:

Noel Pointer Apartments: Bridge Street Development Corporation successfully closed on all financing in the 3rd quarter of 2011 for this new construction project on vacant land. All NSP2 funds were expended by the NSP2 spending deadline, and nearly all of it has been drawn down in DRGR by the end of Q1 2013. The Final Certificate of Occupancy was issued in Q2 2013, and beneficiary data on the 23 assisted units will be entered as it becomes available.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Units with bus/rail access	0	0/9
# ELI Households (0-30% AMI)	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/9
# of Multifamily Units	0	0/9

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/9	0/0	0/9	0
# Renter Households	0	0	0	0/9	0/0	0/9	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:	02d - Berean - LH25
Activity Title:	Vacant Site Redevelopment: Berean LH25

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

12/15/2011

Benefit Type:

Direct Benefit (Households)

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, 2013	To Date
Total Projected Budget from All Sources	N/A	\$930,900.00
Total Budget	\$0.00	\$930,900.00
Total Obligated	\$0.00	\$930,900.00
Total Funds Drawdown	\$0.00	\$930,900.00
Program Funds Drawdown	\$0.00	\$930,900.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$930,900.00
NYCHPD	\$0.00	\$930,900.00
Match Contributed	\$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:

Please note, there are 2 activities (02d and 02e) associated with this development. This narrative can be used for both activities.

Berean Apartments HDFC: HPD provided \$1.35mm of NSP2 funds to this new construction development in the Bedford-Stuyvesant/Weeksville area of Brooklyn, leveraging other sources of funding, including tax credit equity. The NSP2 funds were used for acquisition and closing costs for what will be a 106 unit affordable rental building of which a subset of 3 units are deemed 50% AMI NSP2 units, and 81 units are deemed Low and Moderate NSP2 units. This construction closing occurred in Q1 2012, and all NSP2 funds were expended prior to the NSP2 expenditure deadline. By the end of Q1 2013, all NSP2 funds related to this development have been drawn down in DRGR.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Units with bus/rail access	0	0/3

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

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
# Renter 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:	02e - Berean - LMMI
Activity Title:	Vacant Site Redevelopment - Berean Apartments LMMI

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

12/20/2011

Benefit Type:

Direct Benefit (Households)

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

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$419,100.00
Total Budget	\$0.00	\$419,100.00
Total Obligated	\$350,655.48	\$419,100.00
Total Funds Drawdown	\$350,655.48	\$419,100.00
Program Funds Drawdown	\$350,655.48	\$419,100.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$162,255.31	\$419,100.00
NYCHPD	\$162,255.31	\$419,100.00
Match Contributed	\$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.

Activity Progress Narrative:

Accomplishments Performance Measures

**This Report Period
Total**

**Cumulative Actual Total / Expected
Total**



#Units with bus/rail access	0	0/81
-----------------------------	---	------

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/81
# of Multifamily Units	0	0/81

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	0/81	0/81	0
# Renter Households	0	0	0	0/0	0/81	0/81	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: 02f - Truxton - LH25
Activity Title: Truxton Supportive Housing

Activity Category:

Construction of new housing

Project Number:

02

Projected Start Date:

06/30/2012

Benefit Type:

Direct Benefit (Households)

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, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,520,000.00
Total Budget	\$0.00	\$1,520,000.00
Total Obligated	\$0.00	\$0.00
Total Funds Drawdown	\$0.00	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$843,812.48	\$1,520,000.00
NYCHPD	\$843,812.48	\$1,520,000.00
Match Contributed	\$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:

Truxton St: HPD provided \$1.52mm of NSP2 funds to a new construction affordable rental development that will also offer supportive services to tenants. The building will have 48 units when completed, and a sub-set will be deemed to have been assisted by NSP2 funds. Some of the NSP2 funds were expended at the closing, which occurred in late June. The remaining NSP2 funds were expended prior to the NSP2 expenditure deadline. Funds related to this activity will be drawn in DRGR in Q2 2013.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Units with bus/rail access	0	0/6

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/6
# of Multifamily Units	0	0/6

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/6	0/0	0/6	0
# Renter Households	0	0	0	0/6	0/0	0/6	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 2	\$1,520,000.00
Total Other Funding Sources	\$1,520,000.00



Grantee Activity Number:	03 - Jefferson - LH25
Activity Title:	Redevelopment of Vacant Building

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 Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

NYCHPD

Overall	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$252,608.00
Total Budget	\$0.00	\$252,608.00
Total Obligated	\$0.00	\$115,761.80
Total Funds Drawdown	\$0.00	\$115,761.80
Program Funds Drawdown	\$0.00	\$115,761.80
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$136,846.20	\$252,608.00
Housing Works	\$136,846.20	\$252,608.00
NYCHPD	\$0.00	\$0.00
Match Contributed	\$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:

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 is affordable to residents earning less than 50% of AMI. This project closed on NSP2 financing in July of 2011. All funds have been expended here prior to the NSP2 expenditure deadline, with the last portion of NSP2 funds being released upon the development receiving its Temporary Certificate of Occupancy. This last expenditure will be drawn down in DRGR in Q2 2013. Once occupancy has occurred, beneficiary detail will be reported.



Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		0/1	
#Units with bus/rail access	0		0/12	
#Sites re-used	0		0/1	
# ELI Households (0-30% AMI)	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
# Renter Households	0	0	0	0/12	0/0	0/12	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:	03a - REO - LMMI
Activity Title:	Acquisition/Rehab of REO Properties

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03

Project Title:
Rehabilitation/reconstruction of residential structures

Projected Start Date:
01/01/2012

Projected End Date:
12/31/2013

Benefit Type:
Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
NYCHPD

Overall	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$2,800,000.00
Total Budget	\$2,800,000.00	\$2,800,000.00
Total Obligated	\$0.00	\$0.00
Total Funds Drawdown	\$0.00	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$2,800,000.00	\$2,800,000.00
NYCHPD	\$2,800,000.00	\$2,800,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

NSP2 funds will be used as a financing mechanism to support the REO Homes Program, which is also funded with proceeds from HPD's NSP1 grant, NY State's NSP1 grant, and private bank loans. In the REO Program, a non-profit entity, RUN LLC, uses public and private funding to acquire and rehabilitate homes in hardest hit areas that had been foreclosed upon and subsequently owned by various bank groups. After the rehabilitation process is complete, RUN LLC sells the home to an income eligible buyer and restricts any non-owner occupied units to income eligible tenants. The funding from NSP2, in an amount of \$2.8mm, will be used to fund acquisition and rehabilitation costs that have been expended on NSP2 eligible homes in anticipation of their resale to NSP2 eligible homebuyer. The allocation of the NSP2 funds to this existing REO Program will allow the program to expand and acquire more vacant and foreclosed homes from banks than would have been otherwise permitted and it also makes it possible for the seller, RUN LLC, to pursue deeper sales price write-downs to hasten the reoccupation of these homes.

Location Description:

Any home in NSP2 eligible census tracts is targetted in the REO Program, but the largest concentration of homes purchased from banks under this program has been in the Jamaica neighborhood of Queens.

Activity Progress Narrative:

The activity related to the REO property acquisition/rehab resulted in 16 homes containing 20 units of housing being positioned for sale to income eligible homebuyers and the 4 rental units being maintained as affordable to eligible tenants. These properties were not yet sold to end buyers as of the expenditure deadline, but the NSP2 funds had been expended fully in support of acquisition and rehabilitation efforts associated with these properties. As the properties are sold to eligible owners and as tenants occupy the rental units, beneficiary data will be reported in subsequent quarterly reports.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/20
# of Singlefamily Units	0	0/20

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	0/20	0/20	0
# Owner Households	0	0	0	0/0	0/16	0/16	0
# Renter Households	0	0	0	0/0	0/4	0/4	0

Activity Locations

Address	City	County	State	Zip	Status / Accept
14551 Arlington Ter	Jamaica		New York	11435-5417	Match / Y
15704 108th Ave	Jamaica		New York	11433-2384	Match / Y
11816 153rd St	Jamaica		New York	11434-2016	Match / Y
11481 145th St	Jamaica		New York	11436-1140	Match / Y
10416 177th St	Jamaica		New York	11433-1809	Match / Y
11779 142nd St	Jamaica		New York	11436-1237	Match / Y
14821 Linden Blvd	Jamaica		New York	11436-1129	Match / Y
14553 Arlington Ter	Jamaica		New York	11435-5417	Match / Y
15332 118th Ave	Jamaica		New York	11434-2035	Match / Y
11434 147th St	Jamaica		New York	11436-1113	Match / Y
12204 111th Ave	South Ozone Park		New York	11420-1416	Match / Y
18737 Hilburn Ave	Saint Albans		New York	11412-1947	Match / Y
15301 Arlington Ter	Jamaica		New York	11433-2748	Match / Y
11456 145th St	Jamaica		New York	11436-1139	Match / Y
8 Grove Pl	Staten Island		New York	10302-1612	Match / Y
11848 153rd St	Jamaica		New York	11434-2016	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	



Grantee Activity Number:	04a - Dean Atlantic - LH25
Activity Title:	Financing Mechanism: Dean Atlantic Acquisition LH25

Activity Category:

Acquisition - general

Project Number:

04

Projected Start Date:

12/20/2011

Benefit Type:

Direct Benefit (Households)

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

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2013

N/A

To Date

\$1,500,000.00

Total Budget

\$0.00

\$1,500,000.00

Total Obligated

\$0.00

\$1,500,000.00

Total Funds Drawdown

\$0.00

\$1,500,000.00

Program Funds Drawdown

\$0.00

\$1,500,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$1,500,000.00

NYCHPD

\$0.00

\$1,500,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

HPD has lent NSP2 funds to Dean Atlantic Housing Development Fund Corporation to acquire four foreclosed buildings which are being operated as one rental project. Three of the buildings contain two units each and the fourth building has one unit. These buildings were originally developed as homeownership projects, but the developer went into foreclosure due to the market downturn. NSP2 funds are being 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 serve residents with incomes at or 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:

Dean Atlantic: NSP2 provided funding for 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. Four of the seven buildings that are part of this development are located in NSP2 eligible census tracts and these NSP2 buildings contain seven units. Please note that in prior QPRs property counts and unit counts were entered in more than 1 QPR so the property total and unit total were 3X the actual total. In this QPR, a negative number has been used to bring the cumulative total back to the correct amount.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	-8	4/4
# of Parcels acquired voluntarily	-8	4/4

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	-14	7/7
# of Singlefamily Units	-14	7/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	7/7	0/0	7/7	100.00
# Renter Households	0	0	0	7/7	0/0	7/7	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: 04b - DCA - LMMI

Activity Title: Financing Mechanism: DCA Acquisition LMMI

Activity Category:

Acquisition - general

Project Number:

04

Projected Start Date:

12/21/2011

Benefit Type:

Direct Benefit (Households)

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

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$6,500,000.00
Total Budget	\$0.00	\$6,500,000.00
Total Obligated	\$221,522.69	\$6,500,000.00
Total Funds Drawdown	\$221,522.69	\$6,500,000.00
Program Funds Drawdown	\$221,522.69	\$6,500,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$221,522.69	\$6,500,000.00
NYCHPD	\$221,522.69	\$6,500,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

HPD lent \$6.5 million in NSP 2 funds to an entity created by Omni New York, LLC to acquire a foreclosed multi-building multifamily development called the DCA Central Brooklyn Mitchell Lama. Mitchell Lama refers to a housing finance program under which this complex was originally developed. The prior owner was in foreclosure and Omni leveraged NSP funds to purchase this property and to operate it as an affordable rental development. 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:

DCA Central Brooklyn: This development closed on financing at the end of December, 2011. The \$6.5mm of NSP2 funds supported the acquisition of a 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. All funds related to this activity have been drawn down. In the coming months HPD will collect and process the relevant beneficiary information as it becomes available.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# 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

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/0	0/128	0/128	0
# Renter Households	0	0	0	0/0	0/128	0/128	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: 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:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

NYCHPD

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$529,540.00
Total Budget	\$0.00	\$529,540.00
Total Obligated	\$180,307.51	\$508,051.20
Total Funds Drawdown	\$180,307.51	\$508,051.20
Program Funds Drawdown	\$180,307.51	\$508,051.20
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$133,847.24	\$529,540.00
NYCHPD	\$133,847.24	\$529,540.00
Match Contributed	\$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:

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



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

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:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

NYCHPD

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$270,460.00
Total Budget	\$0.00	\$270,460.00
Total Obligated	\$79,517.53	\$270,460.00
Total Funds Drawdown	\$79,517.53	\$270,460.00
Program Funds Drawdown	\$74,102.95	\$253,653.16
Program Income Drawdown	\$5,414.58	\$16,806.84
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$42,449.49	\$270,460.00
NYCHPD	\$42,449.49	\$270,460.00
Match Contributed	\$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:

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
No Other Funding Sources Found	
Total Other Funding Sources	

