

Grantee: Fort Worth, TX

Grant: B-08-MN-48-0004

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-48-0004

Obligation Date:**Grantee Name:**

Fort Worth, TX

Award Date:**Grant Amount:**

\$6,307,433.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Original - In Progress

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

Areas of Greatest Need: City of Fort Worth (CFW) will use the NSP funds for the purposes intended to promote neighborhood stabilization where subprime lending has occurred and where foreclosure and housing vacancies have negatively affected the housing market. To ensure that a greater impact is made in the neighborhoods that have been categorized as areas of greatest need and those that are categorized as at-risk, the CFW chose the ZIP code boundary as a method to select areas where the highest number and concentration of foreclosures occurred during a one year period. Although the city in its entirety was impacted by the foreclosure crisis, the CFW's program will focus on providing assistance to the homes in neighborhoods located in the following ZIP codes: 76123, 76133, 76112, and the homes in neighborhoods located within the city limits of Fort Worth in ZIP codes 76179, 76131, 76137 and 76248. CFW Definitions and Descriptions: Definition of blighted structure - Blighted structures for the purposes of the NSP is defined as a structure that has been declared a public nuisance in accordance with local, building, plumbing, fire, and other code; is an unattractive nuisance because of physical condition or use; is a fire hazard or is otherwise a danger; has had utilities, plumbing, heating, or sewerage disconnected, destroyed, removed, or rendered ineffective for one year or more; is tax reverted property; has code violation that house poses a threat to endangered the life, health, and safety of the public and has not been substantially rehabilitated within one year after being ordered to do so by the appropriate code enforcement agency. Definition of affordable rents - affordable means rents that do not exceed 30% of the 120% of area median income or the applicable targeted income range for units serving NSP households. The city is not proposing projects that involve affordable rents and is providing the definition as required by the submitted application. The City of Fort Worth will continue to work to be diligent and ensure that the definitions of affordability are consistent with all NSP requirements and provide the maximum flexibility to effectively serve the intended households in light of local ho

Recovery Needs:**Distribution and Use of Funds:**

To address greatest needs, the City of Fort Worth (CFW) proposes to provide a down payment assistance program that will offer eligible buyers the opportunity to purchase lender-foreclosed properties. This activity is eligible under the Housing and Economic Recovery Act (HERA) Section 2301(c)(3)(A) i.e. financing mechanisms.

The CFW will set aside no less than twenty percent (25%) of the NSP funds to address the needs of persons at or below fifty percent (50%) of area median income. This will meet HUD's requirement to serve populations that are < 50 percent of area median income.

The 2008 income guidelines for the CFW's NSP program will be as follows:

Household Size	Maximum Household Income
1	\$54,250
2	\$62,000
3	\$69,750

4	\$77,500
5	\$83,700
6	\$89,900
7	\$96,100
8	\$102,350

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$6,307,433.00
Total CDBG Program Funds Budgeted	N/A	\$6,307,433.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$630,743.00
Expended CDBG DR Funds	\$747,557.16	\$766,233.79
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$100.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$946,114.95	\$0.00
Limit on Admin/Planning	\$630,743.30	\$76,668.79
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

To date total 28 Down Payment Assistance loans has been closed. 12 loans have recieved preliminary commitments and there 11 loans applications in the pipeline. Project expenses total \$664,565.00 and administrative expenses total \$76,668.79. Market outreach activities are ongoing. To date, 48% of all foreclosure in the City of Fort Worth have ocured in the 7 target areas. Identified in the city original Substantial Amendment.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

DPAP, CFW DPAP LMMI & LH25	\$0.00	\$0.00	\$5,676,690.00	\$0.00
NSP Admin, CFW Admin 206323010	\$0.00	\$0.00	\$630,743.00	\$0.00

Activities

Grantee Activity Number:	CFW DPAP LH25 206323-030
Activity Title:	CFW DPAP LH25 206323-030

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

DPAP

Projected Start Date:

03/01/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

CFW DPAP LMMI & LH25

Projected End Date:

09/30/2010

Responsible Organization:

City of Fort Worth, Texas (CFW)

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,419,200.00
Total CDBG Program Funds Budgeted	N/A	\$1,419,200.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$25,000.00	\$25,000.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Down payment for LH25

Location Description:

Specific ZIP codes

Activity Progress Narrative:

The LH25 funded one loan this period and one LH25 application is in initial processing, representing 3.2% of the expected performance for this market segment. Outreach strategies include working with the Fort Worth Housing Authority public assistance clients who have been identified by the agency as potential homebuyers; working with lenders who have received FHLB grants to provide an additional layer of closing cost assistance; and working with real estate professionals whose target homebuyer markets include low and very low income homebuyers.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	1	0	1	1/0	0/0	1/62

Activity Locations

Address	City	State	Zip
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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: CFW DPAP LMMI 206323-020

Activity Title: CFW DPAP LMMI 206323-020

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

DPAP

Project Title:

CFW DPAP LMMI & LH25

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Fort Worth, Texas (CFW)

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$4,257,490.00
Total CDBG Program Funds Budgeted	N/A	\$4,257,490.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$664,565.00	\$664,565.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Down Payment Assistance Program Under the HERA, Section 2301(c)(3)(1) the CFW will establish financing mechanism for the purchase and redevelopment of foreclosed homes and residential properties for low-and-moderate income homebuyers through its proposed NSP Down Payment Assistance Program (DPAP). DPAP will be administered much like the City's current and successful Homebuyer Assistance Program (HAP). That is, the City will accept applications from any of its approved lender partners upon the lender's commitment of funds to the applicant. The City will verify eligibility of the applicant and the property. The City will conduct an inspection of the property prior to funding its commitment of NSP DPAP funds. The City will disburse NSP funds to the title company for simultaneous closing and funding of the home purchase loan. Affordability of the project will be ensured through covenants in the Deed of Trust.

Location Description:

The City's program will focus on providing assistance to the homes in neighborhoods located in the following ZIP codes: 76123, 76133, 76112, and the homes in neighborhoods located within the city limits of Fort Worth in ZIP codes 76179, 76131, 76137 and 76248.

Activity Progress Narrative:

Since receiving the initial application under the City's NSP Down Payment Assistance Program in mid-July, a total of 27 loans have been closed, 12 applications have received preliminary commitments and an additional 10 applications are in the pipeline waiting for preliminary commitment. These applications represent 31% of the expected performance measures. Outreach activities to the community and industry professionals are ongoing.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	27	27	0/0	27/0	27/160

Activity Locations

Address	City	State	Zip
7636 Hollow Forest Dr	Fort Worth	NA	76123

7524 Lazy Spur	Fort Worth	NA	76131
4021 German Pointer Way	Fort Worth	NA	76123
4624 Golden Yarrow Dr	Fort Worth	NA	76244
7716 Xavior Dr	Fort Worth	NA	76133
6933 Brookglen Ln	Fort Worth	NA	76179
10420 Twisting Way	Fort Worth	NA	76131
4245 Jenny Lake Tr	Fort Worth	NA	76244
6204 Brooklynn Dr	Fort Worth	NA	76179
956 Jockey Club Ln	Fort Worth	NA	76179
5624 Giddyup Lane	Fort Worth	NA	76179
4001 Bedington Ln	Fort Worth	NA	76244
11845 Cottontail Dr	Fort Worth	NA	76244
4604 Thistle Creek Ct	Fort Worth	NA	76179
4325 Pepperbush Dr	Fort Worth	NA	76137
4521 Embercrest Dr	Fort Worth	NA	76123
2733 Red Wolf Dr	Fort Worth	NA	76244
3963 Cypress Gardens Dr	Fort Worth	NA	76123
8760 Polo Dr	Fort Worth	NA	76123
6033 Stirrup Iron Dr	Fort Worth	NA	76179
10605 Cloisters Dr	Fort Worth	NA	76131
8004 Kathleen Ct.	Fort Worth	NA	76137
9128 Penny Ln	Fort Worth	NA	76123
8101 Salt River Rd	Fort Worth	NA	76137
8105 Ruse Springs Ln	Fort Worth	NA	76131
2613 Alpena Dr	Fort Worth	NA	76131
7526 Hedgewood	Fort Worth	NA	76112

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
Neighborhood Stabilization Program	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number: NSP CFW Admin 206323-010

Activity Title: NSP CFW Admin 206323-010

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

NSP Admin

Project Title:

CFW Admin 206323010

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2010

National Objective:

N/A

Responsible Organization:

City of Fort Worth, Texas

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$630,743.00
Total CDBG Program Funds Budgeted	N/A	\$630,743.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$630,743.00
Expended CDBG DR Funds	\$57,992.16	\$76,668.79
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Per HUD guidelines, the City of Fort Worth (CFW) will use up to ten percent (10%) or \$630,743 of the overall funds for general administrative costs. The CFW will use the NSP funds for costs to administer the program, training, monitoring and implementation of components.

Location Description:

Location is not applicable since this is administration.

Activity Progress Narrative:

To date, \$76,688.79 was expended for program administration comprised of: \$13,150 for program delivery costs including appraisals; \$212.25 for inside printing; \$90.90 for computer support; \$1,023 for office supplies; \$65 for postage; \$90.90 for IS technical support; \$114.89 for miscellaneous and other operating expense; \$6,020.95 for indirect costs, and; the balance was expended for salary and benefits.

Performance Measures

No 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
