

Grantee: Clark County, NV

Grant: B-08-UN-32-0001

October 1, 2011 thru December 31, 2011 Performance Report



Grant Number:

B-08-UN-32-0001

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

Clark County, NV

Contract End Date:

03/20/2013

Review by HUD:

Original - In Progress

Grant Amount:

\$29,666,798.00

Grant Status:

Active

QPR Contact:

Lyndee Lloyd Cichon

Estimated PIRL Funds:

\$9,000,000.00

Total Budget:

\$38,666,798.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Clark County proposes to amend the 2008 Action Plan and Consolidated Plan to fulfill the application requirements to receive Neighborhood Stabilization Program (NSP) funds through the U.S. Department of Housing and Urban Development (HUD), authorized under Title III of the Housing and Economic Recovery Act of 2008 (HERA). This law provides under a rule of construction that, unless HERA states otherwise, the grants are to be considered Community Development Block Grant (CDBG) funds. As a the lead agency for the Urban County CDBG Consortium 2006-2008, Clark County will submit this Substantial Amendment on behalf of Clark County and the City of North Las Vegas. Each jurisdiction has described its NSP activities in separate sections of this Amendment. In general, these NSP funds may be used for the acquisition and/or redevelopment of foreclosed and abandoned properties. Clark County is suffering from a significant number of foreclosures, short sales and pre-foreclosures, particularly in the Las Vegas Valley. In all, over 12,000 foreclosures have been identified in Clark County, including all of its incorporated and unincorporated areas (Map 1) using data from Applied Analysis, Inc. According to the Foreclosure Response Project and analysis by the Local Initiative Support Corporation (LISC), unincorporated Clark County has an estimated 31,666 subprime loans, which is almost 19% of all loans. Over 90% of these loans were made in CDBG eligible areas. Another estimated 16,286 loans are 30 or more days delinquent (9.7% of all loans). North Las Vegas is seriously impacted by the foreclosure crisis; 1,514 single-family homes were foreclosed in 2007 and in just the first six months of 2008, 2,619 single-family homes were forced into foreclosure. As Map A-1 indicates, virtually all of the City's neighborhoods are affected by this crisis. Using Clark County Recorder data on foreclosures for the period January 1, 2008 through July 31, 2008, foreclosures were identified by zip code. Three zip codes, 89031, 89032 and 89081, had the largest number of foreclosures during that interval. Zip codes 89084, 89086, and 89030 were added in May 2010 to City of North Las Vegas's NSP target area.

Maps identifying these areas are available on Clark County's website: <http://www.clarkcountynv.gov/Depts/finance/crm/Pages/NSP.aspx>

Distribution and and Uses of Funds:

Using all of the data presented thus far, Clark County has determined that certain zip codes and census tracts have the greatest need for the Neighborhood Stabilization Program. The list below includes the targeted zip codes/targeted census tracts. The County will focus its efforts in these areas. While the entire Las Vegas Valley is suffering from extremely high foreclosure rates, these particular zip codes were chosen because the majority of the census tracts they encompass have a foreclosure rate over 9%, are LMMI eligible, have a subprime loans rate over 25% and have a prediction score of future foreclosures and abandonment of 8 or above. TARGETED AREAS: 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169 Using all of the data presented thus far, the City of North Las Vegas has determined that zip codes 89031, 89032, 89081, 89084, 89086, and 89030 have the greatest areas of need for the Neighborhood Stabilization Program. Within those zip codes, certain census tracts/block groups have been impacted more significantly; therefore the City will attempt to focus its efforts in those areas if possible.

Definitions and Descriptions:

Abandoned. A home is abandoned if either a) mortgage or tax payments are at least 90 days delinquent, or b) code enforcement inspection has determined that the property is not habitable and the owner has taken no corrective actions within 90 days of notification of the deficiencies or c) the property is subject to a court ordered receivership or nuisance abatement related to abandonment pursuant to state or local law or otherwise meets a state definition of an abandoned home or residential property.

Acquisition Costs. Acquisition costs that will be considered eligible at the time of sale (at initial acquisition) cannot exceed 99% of the appraised market value conclusion determined of the home at the time of purchase for homes purchased in the Acquisition-Rehab programs



(for Resale and Rental) as well as Homebuyer Assistance Program. Acquisition costs include payment of any and all liens to obtain a clean title to the property and all closing costs identified on the estimated settlement statement.

Affordable rents. Affordable rents follow the HOME program standards at 24 CFR 92.252 (a), (c), (e), and (f).

Area Median Income. Income limits are calculated by HUD in accordance with Section 3(b)(2) of the United States Housing Act of 1937, as amended. These limits are based on HUD estimates of median family income, with adjustments based on family size. These figures are updated on an annual basis and new limits will be utilized as published. These limits are available on the www.hud.gov website.

Areas of Greatest Need. Clark County and North Las Vegas have geographically identified the locations of greatest need based on the areas with the greatest percentage of home foreclosures; areas with the highest percentage of homes financed by sub-prime mortgages and areas identified as likely to have a significant rise in the rate of home foreclosures.

Blighted. A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety and public welfare.

Completed. A unit is considered completed once the construction/rehabilitation is 100 percent complete, the permit(s) have been finalized and issued by the Building Department, the unit has been sold/rented to an eligible household, and the appropriate Project documentation files have been submitted to Clark County including all recorded legal and closing documentation.

Continued affordability. The affordability of the homeownership housing units will be in accordance with the HOME Program standards at 24 CFR 92.254. Using the HOME Program affordability periods will provide for a minimum length of affordability. Recapture on sale and foreclosure provisions terminate the affordability period. The affordability of the rental units will be in accordance with the HOME program standards at 24 CFR 92.252 (for rental properties). Using the HOME program affordability periods will provide for a minimum length of affordability; however, the County may require longer affordability periods that exceed the HOME program requirements as the NSP program evolves.

Current market appraised value. The current market appraised value means the as-is value of a foreclosed upon home or residential property that is established through an appraisal made in conformity with the appraisal requirements of the URA at 49 CFR 24.103 and completed within 60 days after an offer is made for the property by a grantee, Developer, or individual homebuyer (Participant).

Developer Fee. Project developer fee per housing unit as detailed in the Program Budget for the Acquisition Rehab Resale program. The Developer Fee is identified by four categories: Acquisition, Rehab Management, Homebuyer Commitment and Disposition.

Direct Assistance to the homebuyer. Direct assistance to the homebuyer will be provided in the form of an incrementally forgivable second mortgage loan at zero percent interest secured by a loan agreement, promissory note and Deed of Trust. Up to \$25,000 will be available per household to assist with up to 50% of the lender's required downpayment, closing costs and principal reduction. A lien will be placed on the property and if the homebuyer sells the property prior to the expiration of the affordability period, the awarded funds will be subject to recapture and payable to City/County.

Foreclosed. A property has been foreclosed upon if any of the following conditions apply: a) the property's current delinquency status is at least 60 days delinquent under the Mortgage Bankers of America delinquency calculation and the owner has been notified of this delinquency, or b) the property owner is 90 days or more delinquent on tax payments, or c) under state or local law, foreclosure proceedings have been initiated or completed, or d) foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, contractor, developer, or end user.

Housing Rehabilitation Standards. Rehabilitation standards require that all buildings assisted with NSP funds be brought up to Clark County codes in effect at this time, that required building permits be obtained and that appropriate inspections be performed. NSP assisted properties involving rehabilitation must conform to the Clark County NSP Homeownership Rehab Standards for One and Two Unit Structures.

Obligated. Funds are obligated for an activity when orders are placed, contracts are awarded, services are received, and similar transactions during a given time period that will require payment by Clark County or the Developer during the same or a future period. The obligation of funds must be linked to a specific address and/or household.

Participant. The consumer that buys the home upon completion of rehabilitation by the Developer. Homebuyer must be eligible and qualified for the Program and must certify to occupy the home as principal residence.

Project Delivery Fee. Reimbursable project delivery fees (to include homebuyer commitment as well as rehabilitation) for the Homebuyer Assistance Program per housing unit as identified by the Subrecipient and as detailed in the Program Budget. Actual delivery fee costs per unit will be reimbursed with proper documentation.

Low Income Targeting:

Clark County will use \$7,926,266 in Federal NSP1 funds and \$6,369,166 in State pass through NSP1 funds to assist households at or below 50% AMI. This is a total of \$14,295,432 or 46% of the total amount of NSP funds allocated to Clark County through Federal direct funds and State pass through funds.

North Las Vegas will use \$1,709,434 of Federal NSP1 funds and \$690,273 in State pass through NSP1 funds to assist households at or below 50% AMI. This is a total of \$2,399,707 or 28% of the total amount of NSP funds allocated to Clark County through Federal direct funds and State pass through funds.

The total amount of Federal funds allocated to households at or below 50% AMI for both Clark County and North Las Vegas is \$9,635,700 or 32.5%.

Both jurisdictions have exceeded HUD's requirement to allocate a minimum of 25% of NSP1 funds to households at or below 50% AMI.

Acquisition and Relocation:

The County and North Las Vegas intends to purchase homes that are not occupied. If a property is occupied, both jurisdictions will follow all requirements of the Uniform Relocation Act as well as the Protecting Tenants at Foreclosure Act for legal residents. Property inspections prior to offer will be performed to confirm vacancy at the time of contract/escrow. Prior to purchase, the buyer will submit a "Notice to Sellers" in order to notify the Seller of the intent to purchase and for the Seller to notify the prospective buyer immediately if the property is occupied. Property vacancy and conformance with the Protecting Tenants at Foreclosure Act will be confirmed by the Seller prior to purchase through a signed addendum attached to the purchase agreement. The majority of properties purchased for acquisition/rehab in Clark County and North Las Vegas were facilitated by the National Community Stabilization Trust (NCST). The "First Look" provided by the NCST is an essential strategy in this market due to high competition from investors as well as the necessity to negotiate a purchase price at a discount from fair market value. The consumer-model Homebuyer Assistance Program will utilize a NSP homebuyer auction of Freddie Mac properties, facilitated by New Vista/REDC. This auction was held on April 24, 2010.



Public Comment:

A Public Notice soliciting comments on the Proposed Amendment to the FY 2008 Annual Action Plan and FY 2005-2009 Consolidated Plan Neighborhood Stabilization Program (NSP) was published in the Las Vegas Review Journal on November 9, 2008 and posted to Clark County's official website on November 10, 2008. The notice was for a 15 day public comment period beginning November 9 and ending November 23, 2008. The final amendment as submitted to HUD was posted on Clark County's website on December 1, 2008. The 15-day public comment period prior to re-submission of the proposed amendment was noticed in the Las Vegas Review Journal on January 16, 2009 with the public comment period ending January 30, 2009.

A copy of the public notices and all comments received are available for review on Clark County's website:
http://www.clarkcountynv.gov/Depts/admin_services/comresmgmt/Pages/nsp.aspx

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$45,026,456.69
Total Budget	\$762,484.88	\$30,564,878.69
Total Obligated	\$3,086,069.51	\$30,037,060.36
Total Funds Drawdown	\$930,283.32	\$27,016,075.99
Program Funds Drawdown	\$65,109.36	\$22,484,477.29
Program Income Drawdown	\$865,173.96	\$4,531,598.70
Program Income Received	\$1,493,795.22	\$6,346,906.24
Total Funds Expended	\$4,791,384.17	\$27,015,575.99
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	\$4,450,019.70	\$0.00
Limit on Admin/Planning	\$2,966,679.80	\$1,011,233.29
Limit on State Admin	\$0.00	\$1,011,233.29

Progress Toward Activity Type Targets**Progress Toward National Objective Targets**

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$7,416,699.50	\$9,601,325.62

Overall Progress Narrative:

In Clark County, properties (both single family and multi-family projects) funded with Federal NSP1 funds as of 12/31/11 can be summarized as follows:

Total number of properties acquired/assisted: 145 single family homes plus 2 multi-family properties (includes DPA assistance)

>Total single family homes resold: 61

>Total single family homes rented: 36



- >Downpayment assistance only: 14
- >Total multi-family units: 38 (includes 2 manager units)
- >Total multi-family units occupied: 22

Of the remaining single family homes not yet occupied with NSP-eligible beneficiaries in Clark County, 10 are in escrow to close next quarter (resale), 3 are pending lease-up, 6 have completed rehab and are listed for sale, and 15 are still undergoing rehabilitation.

In Clark County, one of the multi-family projects supported by NSP1 funds is complete with all units leased up and beneficiaries reported this quarter (Accessible Space Inc). The St Judes Ranch Crossing multi-family project is 75% complete on its construction as of 12/31/11.

In North Las Vegas, single family homes funded with Federal NSP1 funds as of 12/31/11 can be summarized as follows:

- Total number of properties acquired: 48
- >Total single family homes resold: 23
- >Total single family homes rented: 0
- >Downpayment assistance only: 0
- >Total multi-family units: 0

Of the remaining single family homes not yet occupied with NSP-eligible beneficiaries in North Las Vegas, 3 are in escrow to close next quarter (resale), 2 have completed rehab and are listed for sale, and 20 are still undergoing rehabilitation.

Staff from both jurisdictions continued to participate in trainings and meetings sponsored by HUD this past quarter to provide technical assistance and support to our NSP1 activities including the HUD webinars offered twice per week on various topics.

Corrections are made throughout this quarter's report to all activities where program income funds drawn were reported as expended in order to correctly report the total amount of funds expended to date. In Clark County and North Las Vegas, the total amount of funds drawn to date is equal to the total amount of funds expended to date. Funds expended for each activity are in most cases a combination of program funds and program income funds due to HUD's first in first out requirement.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
CC-PI, CC Program Income receipted	\$0.00	\$5,965,603.06	\$0.00
NSP - A (CC), Financing Mechanisms (CC)	\$0.00	\$302,872.06	\$245,379.46
NSP - A (NLV), Financing Mechanisms (NLV)	\$0.00	\$0.00	\$0.00
NSP - B (CC), Acquisition/Purchase and Rehabilitation (CC)	\$0.00	\$19,974,682.25	\$15,243,084.92
NSP - B (NLV), Acquisition/Purchase and Rehabilitation (NLV)	\$0.00	\$6,811,302.42	\$5,107,906.07
NSP - D (CC), Demolition (CC)	\$0.00	\$0.00	\$0.00
NSP - E (CC), Redevelopment (CC)	\$0.00	\$1,540,625.62	\$1,066,725.71
NSP - E (NLV), Redevelopment (NLV)	\$0.00	\$0.00	\$0.00
NSP - E(2) (NLV), Redevelopment (NLV DM)	\$0.00	\$0.00	\$0.00
NSP - F (CC), Administration and Planning Costs (CC)	\$65,109.36	\$1,256,020.00	\$655,197.39
NSP - F (NLV), Administration and Planning Costs (NLV)	\$0.00	\$683,774.00	\$166,183.74



Activities

Grantee Activity Number:	CC-ARRental-SNRHA
Activity Title:	NSP Acquisition and Rehabilitation for Rental

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

06/30/2012

Completed Activity Actual End Date:

Responsible Organization:

Southern Nevada Regional Housing Authority

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$6,351,266.00
Total Budget	\$1,171,959.66	\$6,351,266.00
Total Obligated	\$941,299.34	\$6,351,266.00
Total Funds Drawdown	\$230,660.32	\$5,807,746.75
Program Funds Drawdown	\$0.00	\$4,883,009.36
Program Income Drawdown	\$230,660.32	\$924,737.39
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$697,852.50	\$5,807,746.75
Clark County, Nevada - Community Resources Management	\$0.00	\$1,110,393.42
Southern Nevada Regional Housing Authority	\$697,852.50	\$4,697,353.33
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of this program is to purchase and rehabilitate foreclosed or abandoned rental housing to primarily benefit households at or below 50% of area median income. The County would use NSP funds to assist the Southern Nevada Regional Housing Authority to strategically purchase and rehabilitate foreclosed or abandoned rental properties in eligible target communities to add to its existing portfolio of scattered site rental housing.

The grant agreement was initially executed with the Housing Authority of Clark County June 16, 2009 for \$2,207,265 in Federal NSP1 funds and \$5,309,727 in State of Nevada NSP1 funds. Upon the merger of local housing authorities, the Southern Nevada Regional Housing Authority was created on January 1, 2010. The grant agreement was amended on March 16, 2010 to reflect the new name as well as to provide an additional \$3,574,001 in Federal NSP1 funds. These additional funds had been planned for this activity benefiting rental households at or below 50% AMI from the initial Action Plan, but potentially for other participating nonprofits to be solicited by RFP/RFQ. The RFP process did not result in projects eligible for NSP1 and based upon the Housing Authority's performance and capacity for additional funding, the total Federal funds allocation was increased to \$5,781,266.

Federal funds combined with the State of Nevada allocation provides the Southern Nevada Regional Housing Authority with a grand total of \$11,090,993 in NSP1 funds for scattered site rental housing.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.

Two properties initially acquired and rehabbed for this activity were prohibited for rental by the homeowners



association. Therefore the total amount of properties has been reduced by two units and a new activity created for the resale of those two properties to an NSP-eligible homebuyer. The two properties moved to the new activity are: 6838 Silver Eagle, Las Vegas, NV 89122 and 5451 Raccoon Valley, Las Vegas, NV 89122. This activity budget was therefore reduced by \$247,222.27.

In August 2011, SNRHA requested an additional \$570,000 to complete this activity as well as additional time. Additional funds were required due to the need to purchase additional properties than what was initially estimated in order to meet HUD's obligation deadline in September 2010 as well as to cover the costs of rehab to rehabilitation those properties to Clark County NSP rehab standards. An Amendment to the Interlocal Agreement with the SNRHA was approved by the Board of Clark County Commissioners on September 20, 2011 to increase the total budget awarded by \$570,000 as well as to extend the timeframe of the agreement through March 31, 2012. This activity budget was increased due to reallocations from the Third Amendments to the NSP1 Action Plan (approved by the Board of County Commissioners on September 20, 2011). The budgets were decreased in the Homebuyer Assistance Program activities, the ASI Redevelopment project, and Clark County Administration. Budgets were then subsequently increased in the Acquisition/Rehab activities including SNRHA, CDPCN, HFN and HAND.

Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

This quarter there is a funds expended adjustment to the total funds expended figure now that the new DRGR module (released December 2011) allows for total expenditure reporting (not just program funds expenditure reporting). \$924,737.39 in program income funds have been drawn to date and then subtracted is the \$226,884.89 in program funds expended from the creation of SNRHA resale activity (CC-ARResale-SNRHA) for a total expenditure reported this quarter of \$697,852.50. Total funds drawdown now matches the total funds expended for this activity.

Corrections were also made this quarter under actual accomplishments to correct property data reporting from previous quarters. The total number of properties should match the number of households (36) so additional properties were reported this quarter to correct the total. To date all properties assisted have incomes greater than 30% AMI therefore a correction was made this quarter to zero it out (-1). Additionally, the total number of properties that exceed energy star will be reported at activity completion so the number reported to date was zeroed out this quarter (-8) in order to clean up the data at completion. Six Federally funded properties were rehabilitated and rented to an NSP-eligible tenant at 50% or below AMI this quarter. To date, a total of thirty six properties have been rehabilitated and rented under this activity. Of the remaining seven properties not yet completed, three were fully rehabbed during this quarter and have been turned over to the rental housing staff for lease-up in the following quarter. The remaining four properties are undergoing rehabilitation, three of which are expected to receive Section 504 compliance certification for handicap accessibility next quarter.

As rehab is completed, homes are rented at affordable rents (per HOME program affordability requirements) with a minimum 12 month lease by the Southern Nevada Regional Housing Authority (SNRHA) with an affordability period of 20 years secured by a Deed of Trust with Clark County as Beneficiary. Tenants undergo NSP qualification by SNRHA staff through a waiting list separate from all other SNRHA housing programs. Following tenant move-in, SNRHA conducts a 6 month progress inspection to ensure proper maintenance of each NSP home.

NSP1 funds drawn this quarter were for the reimbursement of eligible rehabilitation expenses of properties acquired under this activity.

Clark County staff continues to perform desk-monitoring of all rehab reimbursement requests as well as regular quality-control property inspections. SNRHA has a team of inspectors specifically assigned to the NSP portfolio of properties. In addition, all properties must meet local building codes for health and safety prior to tenant occupancy.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	17	36/43
#Units exceeding Energy Star	-8	0/43
# ELI Households (0-30% AMI)	-1	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	6	36/43



of Singlefamily Units

6

36/43

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	6	0	6	36/43	0/0	36/43	100.00
# Renter Households	6	0	6	36/43	0/0	36/43	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
6122 Bing Cherry Dr	Las Vegas		Nevada	89142-0617	Match / Y
4641 Baby Bird Ln	Las Vegas		Nevada	89115-6591	Match / Y
3096 Emerald Creek Dr	Las Vegas		Nevada	89156-3755	Match / Y
7219 Topeka Dr	Las Vegas		Nevada	89147-4873	Match / Y
7228 Cypress Gardens Ln	Las Vegas		Nevada	89119-4550	Match / Y
3948 Welter Ave	Las Vegas		Nevada	89104-5076	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$5,309,727.00
Total Other Funding Sources	\$5,309,727.00



Grantee Activity Number: CC-ARResale-CDPCN PROJ

Activity Title: NSP Acquisition and Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

09/15/2012

Completed Activity Actual End Date:

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$5,311,928.72
Total Budget	\$357,270.35	\$5,311,928.72
Total Obligated	\$357,270.35	\$5,311,928.72
Total Funds Drawdown	\$243,305.39	\$4,214,138.04
Program Funds Drawdown	\$0.00	\$3,613,562.30
Program Income Drawdown	\$243,305.39	\$600,575.74
Program Income Received	\$139,609.37	\$688,586.78
Total Funds Expended	\$711,762.00	\$4,214,138.04
Community Development Programs Center of Nevada	\$711,762.00	\$4,214,138.04
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

Grant agreements executed by and between Clark County and CDPCN September 1, 2009 and amended on June 15, 2010. The Amendment (Clark County NSP1 Amendment #2) increased the total budget from \$3,085,818 to \$4,631,134. The additional funds were moved from the Homebuyer Assistance Program (HAP) to the Acquisition Rehab Resale program. Additional funds re-captured and unused from the HAP program increased the budget by an additional \$201,347.04 in August 2010 for a total budget of \$4,832,481.04 in NSP1 funds.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.

On September 6, 2011, The Board of County Commissioners approved the extension of the grant agreement with CDPCN to September 15, 2012.

On September 20, 2011 the Board of County Commissioners approved a reallocation of NSP funds from other activities where funds were no longer needed (Third Amendment to the NSP1 Action Plan). Budgets were decreased in the Homebuyer Assistance Program activities, the ASI Redevelopment Project and the Clark County Administration activity. Funds were reallocated to the Acquisition Rehab activities including SNRHA, CDPCN, HFN and HAND. The final budget for this activity will depend upon a final development budget to be submitted by CDPCN to Clark County and subject to manager approval. Funds not utilized will be reallocated to other NSP-eligible activities.



Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

There is a total funds expended adjustment this quarter due to the release of the new DRGR module (December 2011) which now allows for total expenditure reporting, not just program funds. There is a total of \$600,575.74 PI drawn to date plus \$111,186.26 program funds not reported due to DRGR errors expenditure adjustment reported this quarter from previous quarters for a total expenditure of \$711,762. Funds drawn now matches total funds expended for this activity. The number of single family units reported this quarter is a correction due to DRGR errors in previous quarters. The total number of single family homes, housing units and properties is now correctly reported as the same numbers (16). However, race/ethnicity and income level data for the sixteen beneficiaries assisted to date still cannot be reported. There have been DRGR errors preventing the reporting of this data since July 2011. Clark County staff continues to work with the DRGR help desk to obtain a resolution and all beneficiary data will be reported as soon as those errors are fixed. The correct beneficiaries served by this activity to date are as follows:

- Total owner households: 16
- Total households: 16
- Low income: 4 units
- Moderate income: 9 units
- Middle income: 3 units
- Female head of household: 7 units
- White (nonhispanic): 2 units
- Black/African American: 1 unit
- Asian: 1 unit
- Multi-race (Hispanic): 12 units

Ten Federally funded properties were rehabilitated and sold to an NSP-eligible homebuyer at 120% or below AMI this quarter. To date, a total of sixteen properties have been completed (sold) under this activity and there are seven additional properties in escrow to close in early 2012. Three more properties have been fully rehabbed and are for sale, with twelve properties remaining to complete rehab. Four of the properties still undergoing rehab have a letter of intent on file from an interested eligible homebuyer. All properties acquired under this activity have executed rehab contracts and final scopes of work with permits obtained.

CDPCN partners with local housing counseling agencies to perform homebuyer intake, eligibility, and assist with the closing. Each household receives NSP direct assistance secured by a Deed of Trust and Loan Agreement recorded at closing. The affordability period begins on the date of closing and duration of either five years or ten years depending upon the amount of assistance provided.

Program income received from the resale of homes sold in this quarter as well as the previous quarter was reported following processing by Clark County Treasurer and Budget offices. Clark County follows the first-in-first-out rule for all program income received under NSP1.

Funds drawn this quarter were for the reimbursement of eligible rehabilitation expenses based upon documentation submitted by CDPCN following payments to the General Contractor and other soft costs as well as final Developer fee payments to CDPCN following resale. Clark County staff continues to perform desk-monitoring of all rehab reimbursement requests as well as regular quality-control property inspections prior to homebuyer occupancy. In addition, all properties must meet local building codes for health and safety prior to closing.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	16/38
#Units exceeding Energy Star	0	0/38

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	15	16/38
# of Singlefamily Units	15	16/38



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	1/25	1/38	100.00
# Owner Households	0	0	0	0/3	1/25	1/38	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
2050 Cary Grant Ct	Las Vegas		Nevada	89142-4701	Match / Y
6672 Apollos Gate Ct	Las Vegas		Nevada	89142-3610	Match / Y
6630 Painted Morning Ave	Las Vegas		Nevada	89142-3627	Match / Y
6431 Jackrabbit Run Ave	Las Vegas		Nevada	89122-3624	Match / Y
4784 Pinon Pointe Rd	Las Vegas		Nevada	89115-3518	Match / Y
3735 Royal Fern Cir	Las Vegas		Nevada	89115-1257	Match / Y
4160 Beech Family St	Las Vegas		Nevada	89115-4118	Match / Y
3824 Kit Fox St	Las Vegas		Nevada	89122-3620	Match / Y
6063 Peach Orchard Rd	Las Vegas		Nevada	89142-0911	Match / Y
5172 Jewel Canyon Dr	Las Vegas		Nevada	89122-8328	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: CC-ARResale-HAND-PROJ

Activity Title: NSP Acquisition and Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

03/31/2012

Completed Activity Actual End Date:

12/31/2011

Responsible Organization:

HAND Development Group

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$2,975,434.83
Total Budget	\$758,662.78	\$2,975,434.83
Total Obligated	\$758,662.78	\$2,979,832.49
Total Funds Drawdown	\$11,188.40	\$2,975,434.83
Program Funds Drawdown	\$0.00	\$2,203,499.61
Program Income Drawdown	\$11,188.40	\$771,935.22
Program Income Received	(\$410,691.40)	\$835,710.16
Total Funds Expended	\$771,935.22	\$2,975,434.83
HAND Development Group	\$771,935.22	\$2,975,434.83
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

The Grant agreements was executed by and between Clark County and HAND Development Company on September 15, 2009 and amended on June 15, 2010. HAND Development Company assigned the grant agreement to HAND Development Group on February 16, 2010 for the purposes of property insurance coverage. The Amendment (Clark County NSP1 Amendment #2) increased the total Federal funds budget from \$898,254 to \$2,443,571. The additional funds were moved from the Homebuyer Assistance Program (HAP) to the Acquisition Rehab Resale program. Additional funds re-captured and unused from the HAP program increased the budget by an additional \$201,347 in August 2010 for a total Federal budget of \$2,644,918 in NSP1 funds.

HAND Development Group has an additional \$2,187,564 in State of Nevada NSP1 funds for a grand total allocation of \$4,631,135. These state funds were part of the initial grant agreement executed on September 15, 2009.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.

On September 20, 2011 the Board of County Commissioners approved a reallocation of NSP funds from other activities where funds were no longer needed (Third Amendment to the NSP1 Action Plan). Budgets were decreased in the Homebuyer Assistance Program activities, the ASI Redevelopment Project and the Clark County Administration activity. Funds were reallocated to the Acquisition Rehab activities including SNRHA, CDPCN, HFN and HAND. HAND submitted a final budget for all properties with an estimated amount of additional funds needed to complete the activity, and it was approved by



Management to increase the budget by \$336,998.53. Any funds not drawn down by HAND by 12/31/2011 will be reallocated to other NSP activities.

Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

As of December 31 2011, this activity is now complete with all properties purchased, rehabbed and sold to NSP-eligible homebuyers. Remaining funds awarded and budgeted to HAND but not yet expended will be reallocated to other NSP-eligible activities.

The Total Funds Expended field was updated this quarter to include an adjustment for the total amount of program income expended on this activity to date. The total amount of funds drawn (both program funds and program income funds) is the same as the amount of funds expended. Program income funds drawn this quarter were for the payment of the final developer fee and rehab expenses for the last resale project completed.

The number of properties entered this quarter is also an adjustment to bring the total number of properties to the same number as the total number of housing units (19). All households assisted under this activity were single family homes for homeownership.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	14	19/19
#Units exceeding Energy Star	0	17/19

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	19/19
# of Singlefamily Units	0	19/19

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	4/4	8/8	19/19	63.16
# Owner Households	0	0	0	4/4	8/8	19/19	63.16

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$2,187,564.00
Total Other Funding Sources	\$2,187,564.00



Grantee Activity Number: CC-ARResale-HFN-PROJ

Activity Title: NSP Acquisition and Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

09/30/2012

Completed Activity Actual End Date:

Responsible Organization:

Housing for Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$5,084,432.77
Total Budget	(\$64,679.44)	\$5,084,432.77
Total Obligated	\$0.00	\$4,552,216.78
Total Funds Drawdown	\$148,123.21	\$4,965,823.46
Program Funds Drawdown	\$0.00	\$4,285,484.26
Program Income Drawdown	\$148,123.21	\$680,339.20
Program Income Received	\$206,309.56	\$2,132,747.34
Total Funds Expended	\$680,339.20	\$4,965,823.46
Clark County, Nevada - Community Resources Management	\$0.00	\$80,505.70
Housing for Nevada	\$680,339.20	\$4,885,317.76
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) non-profit organizations selected by the County through a competitive RFP/RFQ process would purchase foreclosed or abandoned homes and rehabilitate them to County housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI while simultaneously repairing damaged property and modernizing older housing stock.

The Grant agreement was executed by and between Clark County and Housing for Nevada on September 1, 2009 and amended on June 15, 2010. The Amendment (Clark County NSP1 Amendment #2) increased the total Federal funds budget from \$3,085,818 to \$4,631,134. The additional funds were moved from the Homebuyer Assistance Program (HAP) to the Acquisition Rehab Resale program. Additional funds re-captured and unused from the HAP program increased the budget by an additional \$201,347 in August 2010 for a total Federal budget of \$4,832,481 in NSP1 funds.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.

On September 6, 2011, the Board of County Commissioners approved HFN's request to extend their current grant agreement to March 31, 2012 in order to complete the activity.

On September 20, 2011 the Board of County Commissioners approved a reallocation of NSP funds from other activities where funds were no longer needed (Third Amendment to the NSP1 Action Plan). Budgets were decreased in the Homebuyer Assistance Program activities, the ASI Redevelopment Project and the Clark County Administration activity. Funds were reallocated to the Acquisition Rehab activities including SNRHA, CDPCN, HFN and HAND. HFN submitted a final development budget for all properties with an estimated amount of additional funds needed to complete the activity, and it was approved by



Management to increase the budget by \$251,951.77. Any funds not drawn down by HFN by 3/31/2012 will be reallocated to other NSP activities.

Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

There is an adjustment made to Total Funds Expended in order to reflect actual expenditures now that the new DRGR module allows reporting on all funds expended (not just program funds). In addition to the program income drawn this quarter, an adjustment is made for all program income expended to date so that the total funds drawn matches the total funds expended for this activity.

In addition, the number of properties adjusted (4) so that the total properties equals the total single family homes assisted through this activity. Rehab energy testing is complete on all 32 properties therefore the number of units exceeding Energy Star is now reported (31/32).

One property was rehabilitated and sold to an NSP-eligible homebuyer at 120% or below AMI this quarter. To date, a total of twenty-five properties have been completed (sold) under this activity. There are three additional properties currently in escrow to close in early 2012 and two properties with rehab complete and for sale. One remaining property is still under construction and rehab is expected to be complete early next quarter with final testing currently underway.

Housing for Nevada (HFN) partners with local housing counseling agencies to assist with homebuyer intake, eligibility, and assist with the closing. Each household receives NSP direct assistance secured by a Deed of Trust and Loan Agreement recorded at closing. The affordability period begins on the date of closing and duration of either five years or ten years depending upon the amount of assistance provided.

Program income received from the resale of homes sold in this quarter as well as the previous quarter was reported following processing by Clark County Treasurer and Budget offices. Clark County follows the first-in-first-out rule for all program income received under NSP1.

Funds drawn this quarter were for the reimbursement of eligible rehabilitation expenses based upon documentation submitted by HFN following payments to the General Contractor and other soft costs as well as final Developer fee payments to HFN following resale.

Clark County staff continues to perform desk-monitoring of all rehab reimbursement requests as well as regular quality-control property inspections prior to homebuyer occupancy. In addition, all properties must meet local building codes for health and safety prior to closing.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	4	25/32
#Units exceeding Energy Star	27	31/32

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	25/32
# of Singlefamily Units	1	25/32

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	1	1	1/1	19/25	25/32	80.00
# Owner Households	0	1	1	1/1	19/25	25/32	80.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
3935 Welsh Pony St	Las Vegas		Nevada	89122-3465	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: CC-ARResale-SNRHA

Activity Title: SNRHA Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (CC)

Projected Start Date:

04/05/2011

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

06/30/2012

Completed Activity Actual End Date:

Responsible Organization:

Southern Nevada Regional Housing Authority

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$247,222.27
Total Budget	\$9,792.00	\$247,222.27
Total Obligated	\$9,792.00	\$247,222.27
Total Funds Drawdown	\$0.00	\$244,821.39
Program Funds Drawdown	\$0.00	\$235,029.39
Program Income Drawdown	\$0.00	\$9,792.00
Program Income Received	\$64,772.47	\$64,772.47
Total Funds Expended	\$236,676.89	\$244,821.39
Southern Nevada Regional Housing Authority	\$236,676.89	\$244,821.39
Match Contributed	\$0.00	\$0.00

Activity Description:

Clark County has provided the Southern Nevada Regional Housing Authority (SNRHA) with NSP funds to acquire, rehab and rent scattered site single family homes throughout the Clark County NSP1 target area. Of the 82 properties purchased for that activity with both Federal and State NSP funds, two of the properties acquired and rehabbed are located within the Copper Creek Homeowners Association that has prohibited additional rental housing in the community pursuant to the lease/rental requirements contained within the CC&R Articles of the Association. This was an unforeseen and unanticipated barrier to the NSP Acquisition Rehab Rental program. SNRHA has agreed to sell these two properties to an NSP-eligible homebuyer as an alternative NSP-eligible activity. The total amount of funds to be re-allocated to this activity is \$247,222.27 which represents the total amount of NSP funds already expended by SNRHA for the acquisition and rehab of these two properties to be sold. The Amendment to the Interlocal Agreement for NSP funds between Clark County and SNRHA was approved by the Board of County Commissioners on April 5, 2011. SNRHA plans to market these two properties to graduates of the SNRHA family self-sufficiency program who have expressed an interest in home ownership.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.

On September 20, 2011, the Board of County Commissioners approved the extension of the interlocal grant agreement with SNRHA to March 31, 2012. This extension covers both the properties for rental as well as the two resale properties under this activity.

Location Description:

6838 Silver Eagle Avenue, Las Vegas, NV 89122

5451 Raccoon Valley, Las, Vegas, NV 89122



Activity Progress Narrative:

An Expenditure adjustment is made this quarter in order to correctly reflect total funds expended. \$226,884.89 is reported as expended under this activity which was moved from CC-ARRental-SNRHA and DRGR draw vouchers adjusted in addition to the program income drawn to date for a total of \$236,676.89. These adjustments show that the total funds drawn to date equal the total funds expended to date for this activity.

Of the two properties moved into this activity due to rental restrictions placed on the Southern Nevada Regional Housing Authority (SNRHA) by the homeowners association, one property has been sold and the other property is listed for sale. SNRHA staff attempted to find a buyer for this property through their Family Self Sufficiency program however it does not appear that and members of that program are a good fit at this time. SNRHA has run two advertisements for this property available for sale in their Section 8 newsletter that is mailed to all 10,000 clients living in SNRHA properties. All case managers have also been made aware of the property available so that they can inform their clients and work with them on a potential home purchase if appropriate. The property is now also being marketed to the public and through the other housing counseling agencies and realtors working on NSP through Clark County. Program income generated through this activity will be returned to Clark County for use in other NSP-eligible activities.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		0/2	
#Units exceeding Energy Star	0		0/2	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		1/2	
# of Singlefamily Units	0		1/2	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	1/1	0/1	1/2	100.00
# Owner Households	0	0	0	1/1	0/1	1/2	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: CC-HAP-CCCS

Activity Title: NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP - A (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Completed

Project Title:

Financing Mechanisms (CC)

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

Responsible Organization:

Consumer Credit Counseling Service

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$30,966.93
Total Budget	\$7,500.00	\$30,966.93
Total Obligated	\$7,500.00	\$30,966.93
Total Funds Drawdown	\$0.00	\$30,966.93
Program Funds Drawdown	\$0.00	\$23,466.93
Program Income Drawdown	\$0.00	\$7,500.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$7,500.00	\$30,966.93
Consumer Credit Counseling Service	\$7,500.00	\$30,966.93
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income. No rehab on the property was performed with NSP funds in this activity.

The grant agreement was executed by and between Clark County and Consumer Credit Counseling Service on October 6, 2009 in the amount of \$2,140,000. The Homebuyer Assistance Program (HAP) as designed was not successful in the local market and had many challenges associated with consumers attempting to secure accepted offers at the required discount in the open market. As a result, only a small percentage of funds initially allocated to this program will be used by HAP Subrecipients of Clark County within the timeliness requirements of the obligation deadline. An Amendment (Clark County NSP1 Amendment #2) to move un-committed funds to the Acquisition Rehab Resale program (\$4,635,949) and a Redevelopment Project for Accessible Space, Inc. (\$1,250,000) was approved by the Board of County Commissioners on May 18, 2010.

A total of \$5,885,949 was recaptured from the HAP program in May 2010 and an additional \$604,041.01 in August 2010 in order to ensure compliance with the HUD NSP1 obligation deadline. Of this total, the amount recaptured from Consumer Credit Counseling Service totaled \$2,109,033.07.

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Consumer Credit Counseling Service maintained a total project budget of \$30,966.93 to assist three homebuyers in Clark County. Draw downs were completed through from both program funds and program income funds to total this budget.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate



reporting to reflect both program fund and program income expenditures by activity.

Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

There is an Expenditure adjustment for total program income drawn to date (\$7,500) in order to correctly reflect the total funds expended. The total funds drawn is now equal to the total funds expended for this activity. All project funds and Administrative funds have been drawn for this activity. No new information to report this quarter.

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	1/1	3/3	33.33
# Owner Households	0	0	0	0/0	1/1	3/3	33.33

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:	CC-HAP-HFN
Activity Title:	NSP Homebuyer Assistance Program with Rehab

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Completed

Project Number:
NSP - B (CC)

Project Title:
Acquisition/Purchase and Rehabilitation (CC)

Projected Start Date:
03/01/2009

Projected End Date:
10/31/2010

Benefit Type:
Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Housing for Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$48,767.49
Total Budget	\$26,267.49	\$48,767.49
Total Obligated	\$26,267.49	\$48,767.49
Total Funds Drawdown	\$0.00	\$48,767.49
Program Funds Drawdown	\$0.00	\$22,500.00
Program Income Drawdown	\$0.00	\$26,267.49
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$26,267.49	\$48,767.49
Clark County, Nevada - Community Resources Management	\$0.00	\$0.00
Housing for Nevada	\$26,267.49	\$48,767.49
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income. The subrecipient assisted the homebuyer with the hiring of a contractor to perform minor rehab using NSP funds under this activity as well.

The grant agreement was executed by and between Clark County and Housing for Nevada on October 6, 2009 in the amount of \$1,700,000. The Homebuyer Assistance Program (HAP) as designed was not successful in the local market and had many challenges associated with consumers attempting to secure accepted offers at the required discount in the open market. As a result, only a small percentage of funds initially allocated to this program will be used by HAP Subrecipients of Clark County within the timeliness requirements of the obligation deadline. An Amendment (Clark County NSP1 Amendment #2) to move un-committed funds to the Acquisition Rehab Resale program (\$4,635,949) and a Redevelopment Project for Accessible Space, Inc. (\$1,250,000) was approved by the Board of County Commissioners on May 18, 2010.

A total of \$5,885,949 was recaptured from the HAP program in May 2010 and an additional \$604,041.01 in August 2010 in order to ensure compliance with the HUD NSP1 obligation deadline. Of this total, the amount recaptured from Housing for Nevada totaled \$1,650,777.

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Housing for Nevada maintained a total project budget of \$48,767.49 to assist one homebuyer in Clark County with the purchase and rehab of a single family home. Draw downs were completed through both project funds and program income funds.

Location Description:



NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

There is an adjustment this quarter in order to correctly report the total funds expended. The amount of program income expended to date (\$26,267.49) is reported as funds expended so that the total funds drawn now correctly matches the total funds expended for this activity.

County staff reviewed and approved the request for the reimbursement of Homebuyer Assistance Program Administrative expenses submitted by Housing for Nevada this quarter and processed payment in October. Funds for subrecipient Admin are drawn under activity CC-NSP-ADMIN. All project funds and Administrative funds have now been drawn down for this activity.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	1/1
# of Singlefamily Units	0	1/1

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	1/1	1/1	100.00
# Owner Households	0	0	0	0/0	1/1	1/1	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:	CC-HAP-NHS
Activity Title:	NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP - A (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Completed

Project Title:

Financing Mechanisms (CC)

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

Responsible Organization:

Neighborhood Housing Services of Southern Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$51,225.11
Total Budget	\$1,225.11	\$51,225.11
Total Obligated	\$1,225.11	\$51,225.11
Total Funds Drawdown	\$0.00	\$51,225.11
Program Funds Drawdown	\$0.00	\$50,000.00
Program Income Drawdown	\$0.00	\$1,225.11
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$1,225.11	\$51,225.11
Neighborhood Housing Services of Southern Nevada	\$1,225.11	\$51,225.11
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income. No rehabilitation was performed under this activity using NSP funds.

The grant agreement was executed by and between Clark County and Neighborhood Housing Services of Southern Nevada on October 6, 2009 in the amount of \$1,500,000. The Homebuyer Assistance Program (HAP) as designed was not successful in the local market and had many challenges associated with consumers attempting to secure accepted offers at the required discount in the open market. As a result, only a small percentage of funds initially allocated to this program will be used by HAP Subrecipients of Clark County within the timeliness requirements of the obligation deadline. An Amendment (Clark County NSP1 Amendment #2) to move un-committed funds to the Acquisition Rehab Resale program (\$4,635,949) and a Redevelopment Project for Accessible Space, Inc. (\$1,250,000) was approved by the Board of County Commissioners on May 18, 2010.

A total of \$5,885,949 was recaptured from the HAP program in May 2010 and an additional \$604,041.01 in August 2010 in order to ensure compliance with the HUD NSP1 obligation deadline. Of this total, the amount recaptured from Neighborhood Housing Services totaled \$1,442,600.

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Neighborhood Housing Services maintained a total project budget of \$51,225.11 to assist two homebuyers in Clark County. Draws were completed using both program funds and program income funds for this total budget.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.



Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09, 16.10, 16.11 only) 89121 89120 (CT 28.22 & 28.23 only) 89122 89147 (CT 29.19 & 29.41 only) 89142 89156 89169

Activity Progress Narrative:

There is an adjustment this quarter to the total funds expended for the total amount of program income drawn to date (\$1,225.11). This now correctly reports that the total amount of funds drawn equals the total amount of funds expended for this activity.

County staff reviewed and approved the request for the reimbursement of Homebuyer Assistance Program Administrative expenses submitted by Neighborhood Housing Services of Southern Nevada this quarter and processed payment in October. Funds for subrecipient Admin are drawn under activity CC-NSP-ADMIN. All project funds and Administrative funds have now been drawn down for this activity.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/2
# of Singlefamily Units	0	2/2

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	2/2	2/2	100.00
# Owner Households	0	0	0	0/0	2/2	2/2	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:	CC-HAP-NV Partners
Activity Title:	NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP - A (CC)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Completed

Project Title:

Financing Mechanisms (CC)

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

Responsible Organization:

Nevada Partners, Incorporated

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$171,912.53
Total Budget	\$0.00	\$171,912.53
Total Obligated	\$0.00	\$171,912.53
Total Funds Drawdown	\$0.00	\$171,912.53
Program Funds Drawdown	\$0.00	\$171,912.53
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$171,912.53
Nevada Partners, Incorporated	\$0.00	\$171,912.53
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to enable low-and middle-income households to quickly purchase and occupy foreclosed single-family homes before the effects of vacancy, vandalism and blight become acute. Through the provision of down payment assistance, new homebuyers will purchase and occupy foreclosed properties that meet the County's housing standards in designated census tracts. The target purchaser population would be FHA or other credit worthy borrowers. All properties acquired under this activity must meet the required purchase discount of 1% less than current market appraised value. The homebuyer must be NSP eligible with a household income of 120% or below Area Median Income. No rehabilitation was performed under this activity using NSP funds.

The grant agreement was executed by and between Clark County and Nevada Partners, Inc on October 6, 2009 in the amount of \$1,460,000. The Homebuyer Assistance Program (HAP) as designed was not successful in the local market and had many challenges associated with consumers attempting to secure accepted offers at the required discount in the open market. As a result, only a small percentage of funds initially allocated to this program will be used by HAP Subrecipients of Clark County within the timeliness requirements of the obligation deadline. An Amendment (Clark County NSP1 Amendment #2) to move un-committed funds to the Acquisition Rehab Resale program (\$4,635,949) and a Redevelopment Project for Accessible Space, Inc. (\$1,250,000) was approved by the Board of County Commissioners on May 18, 2010.

A total of \$5,885,949 was recaptured from the HAP program in May 2010 and an additional \$604,041.01 in August 2010 in order to ensure compliance with the HUD NSP1 obligation deadline. Of this total, the amount recaptured from Nevada Partners totaled \$1,287,579.97.

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Nevada Partners maintained a total project budget of \$171,912.53 to assist eight homebuyers in Clark County. Draws were completed using all program funds for this total budget (no PI expended under this activity therefore no budget adjustments made prior to the release of the new PI module in December 2011).

Location Description:

NSP Target Neighborhoods 89103 89110 (County Portion) 89115 89102 (CT 22.05 only) 89119 89104 (CT 15.00, 16.09,



Activity Progress Narrative:

All project funds and Administrative funds have been drawn for this activity. No new information to report this quarter.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	8/8
# of Singlefamily Units	0	8/8

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	2/2	4/6	8/8	75.00
# Owner Households	0	0	0	2/2	4/6	8/8	75.00

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: CC-NSP-ADMIN

Activity Title: NSP Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

NSP - F (CC)

Project Title:

Administration and Planning Costs (CC)

Projected Start Date:

09/26/2008

Projected End Date:

06/30/2013

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

Clark County, Nevada - Community Resources

Overall

	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,256,020.00
Total Budget	\$79,053.75	\$1,256,020.00
Total Obligated	\$79,053.75	\$1,256,020.00
Total Funds Drawdown	\$65,109.36	\$734,251.44
Program Funds Drawdown	\$65,109.36	\$655,197.39
Program Income Drawdown	\$0.00	\$79,054.05
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$227,653.26	\$733,751.44
Clark County, Nevada - Community Resources Management	\$227,653.26	\$733,751.44
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide general administration and planning activities to include: General management, oversight, coordination and professional services.

Clark County has also allocated administration funds to subrecipients by and through grant agreements for the reimbursement of expenses associated with the administration of their NSP1 programs.

Administration funds are allocated to the following NSP1 subrecipients:

Southern Nevada Regional Housing Authority (ARRental): \$277,909

Consumer Credit Counseling Service (HAP): \$107,000

Housing for Nevada (HAP): \$85,000

Neighborhood Housing Services of Southern Nevada (HAP): \$75,000

Nevada Partners (HAP): \$73,000

Clark County initially allocated Administration in the amount of \$559,439 State of Nevada NSP1 funds however these funds were re-allocated to a Redevelopment Activity for St. Jude's Ranch through an Amendment on April 16, 2010 (Clark County NSP1 Amendment #1).

The total initial Admin allocation of \$2,282,906 represented approximately 7% of all NSP1 funds awarded to Clark County (Federal and State combined). Following an evaluation of Admin funds expended to date and projected Admin expenses through the end of the grant period, Clark County staff re-allocated funds from this activity. The activity was adjusted following the Third Amendment to the NSP1 Action Plan published on September 2, 2011 and approved by the Board of Clark County Commissioners on September 20, 2011. As of September 27, 2011, the total Admin budget is \$1,256,020. Funds de-obligated from this activity were reallocated to the Acquisition/Rehab activities for SNRHA, CDPCN, HAND and HFN.

Prior to the release of the new DRGR Program Income module, total budget adjustments were made to the expenditure of program income under this activity in accordance with the First In First Out rule. Program income expended was calculated as additional funds obligated to that activity, therefore obligations and budgets were adjusted quarterly to reflect actual activity levels until the new Program Income module was released in December 2011. The new module allows for more accurate reporting to reflect both program fund and program income expenditures by activity.



Location Description:

Clark County, Nevada

Activity Progress Narrative:

There is an adjustment this quarter to total funds expended in order to correctly report on the total program funds and program income funds drawn for this activity. There was a \$500 overdraw due to type-o on October 13, 2011 which was corrected in the first Admin draw January 2012 therefore the funds expended is \$500 less than total funds drawn for this quarter's report to be reconciled in the draws to be reported in the next QPR.

Clark County Administration funds were drawn this quarter to pay for supplies used in program implementation. Funds were also drawn this quarter for the reimbursement of Administrative expenses for two of the Homebuyer Assistance Program subrecipients (Housing for Nevada and Neighborhood Housing Services of Southern Nevada) and processed in October.

These subrecipient Admin draws complete both of those activities (CC-HAP-HFN and CC-HAP-NHS).

Two full-time Clark County staff salaries are currently supported by NSP1 Administration funds. There were no draw downs for County staff payroll and benefits this quarter due to the absence of the grants coordinator (FMLA leave October through December 2011) who completes these draws for the County each quarter. Quarterly draws for payroll will resume next quarter.

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
State of NV NSP	\$0.00
Total Other Funding Sources	\$0.00

Grantee Activity Number:	CC-Program Income-CANCELLED
Activity Title:	CC Program Income Holding Account

Activity Category:

Planning

Activity Status:

Cancelled

Project Number:

CC-PI

Project Title:

CC Program Income receipted

Projected Start Date:

02/01/2011

Projected End Date:

12/31/2011

Benefit Type:

Area Benefit (Census)

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

Clark County, Nevada - Community Resources

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total Budget	(\$2,715,807.15)	\$0.00
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	\$610,364.62	\$610,364.62
Total Funds Expended	\$0.00	\$0.00
Clark County, Nevada - Community Resources Management	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity was used for transfers from activities where program income was expended in order to reflect correct obligations for those activities. No vouchers or disbursements will occur from this activity. As program income was obligated for other NSP-eligible activities, the budget in this activity was adjusted and funds moved accordingly. However, upon release of DRGR version 7.3 in December 2011, the program income module and reporting now allows budget adjustments without this transfer account. Therefore, this activity will no longer be used going forward and the budgets zeroed out.

Location Description:

N/A

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

Grantee Activity Number:	CC-REDEV-ASI
Activity Title:	Redevelopment-ASI-Bledsoe II

Activity Category:

Construction of new housing

Project Number:

NSP - E (CC)

Projected Start Date:

06/01/2010

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Completed

Project Title:

Redevelopment (CC)

Projected End Date:

12/31/2011

Completed Activity Actual End Date:

09/16/2011

Responsible Organization:

Accessible Space, Inc.

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$645,625.62
Total Budget	\$0.00	\$645,625.62
Total Obligated	\$0.00	\$645,625.62
Total Funds Drawdown	\$0.00	\$645,625.62
Program Funds Drawdown	\$0.00	\$645,625.62
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$645,625.62
Accessible Space, Inc.	\$0.00	\$645,625.62
Match Contributed	\$0.00	\$0.00

Activity Description:

The project will be for the new construction of a 22-unit, fully accessible affordable rental housing complex with supportive services (1 unit is a manager unit). \$1,250,000 in federal NSP funds will be used for the redevelopment of vacant property. Funds were re-allocated from the Homebuyer Assistance Program (HAP) and recapture approved by the Board of County Commissioners on May 18, 2010 (Clark County NSP1 Amendment #2). The grant agreement executed by and between Clark County and Accessible Space Inc. was approved by the Board of County Commissioners on June 15, 2010. Accessible Space, Inc. will enter into an agreement to form a wholly-owned subsidiary nonprofit corporation - ASI Bledsoe, Inc., for the sole purpose of owning and operating the affordable housing Project in accordance with HUD's requirements for a Section 811 financed Project. The NSP funds provided to Accessible Space, Inc., will provide gap financing to the Project and will be invested as owner equity in the Project.

Of the 22 units, a minimum of 10 units must be designated as County NSP-assisted units. None of the County assisted units may be used to meet requirements of any other participating entity. Ten (10) of the County NSP units will be rent and income targeted to households at or below 50% of the Area Median Income as annually designated by HUD. The NSP units will be considered as floating units and may change over time so long as the assisted units remain comparable to the non-assisted units over the affordability period in terms of size, features and number of bedrooms. It is anticipated that all 21 rental units will be occupied by households at or below 30% Area Median Income. It is also anticipated that the manager unit be occupied by an NSP-eligible household at 50% or below AMI therefore all 22 units will contribute to the 25% low income set aside requirement.

The Project will be operated as affordable housing for a minimum period of twenty (20) years.

Upon project construction completion, it was determined that the total budget of NSP-eligible expenses was \$645,625.62. The third amendment to the NSP1 Action Plan was published on 9/2/11 and reallocation of funds approved by the Board of Clark County Commissioners on 9/20/11. Therefore, the budget for this activity was reduced in September 2011 and funds were reallocated to the Acquisition/Rehab activities for SNRHA, CDPCN, HFN and HAND.

The total project budget to construct the 22 units of housing from all funding sources was \$4,945,108. Of that total, \$645,625.62 is NSP1 funds. The other funding sources include HUD 811 Multifamily housing funds, the Federal Home Loan Bank, Developer equity, and State of Nevada Low Income Housing Trust Funds (LIHTF).



Location Description:

Unincorporated Clark County Parcel # 14021103008 located on Bledsoe Lane between Carey Avenue and Judson Avenue
2312 Bledsoe Lane, Sunrise Manor township unincorporated Clark County
Las Vegas, NV 89156

Activity Progress Narrative:

The building is fully leased up and Accessible Space Inc. held a grand opening celebration on October 12, 2011. All beneficiary information for the 21 residential units as well as the one manager unit has now been reported in this quarter's report. Accessible Space, Inc conducts affirmative marketing efforts in Las Vegas on a regular basis due to the high concentration of identical properties with identical selection criteria in Southern Nevada. Most of their advertising and marketing activities are geared toward marketing all sites within the region and advertisements are placed in the Nevada Challenger (a monthly news publication based in Las Vegas whose focus is on persons with disabilities). However, each managed property has its own individual waiting list per HUD requirements. Applicants were selected on a first-come, first-served basis by date/time of the housing application. All selected applicants must meet the HUD Section 811 program selection criteria for income and disability and must also pass Accessible Space Inc's screen criteria for credit/criminal/rental history. All funds budgeted have been drawn down for the completion of this activity. NSP1 funds were leveraged with HUD Section 811 funds as well as State of Nevada Low Income Housing Trust Funds.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
#Units with bus/rail access	22		22/22	
# ELI Households (0-30% AMI)	21		21/21	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	22		22/22	
# of Multifamily Units	22		22/22	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	22	0	22	22/22	0/0	22/22	100.00
# Renter Households	22	0	22	22/22	0/0	22/22	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
2312 Bledsoe Ln	Las Vegas		Nevada	89156-5639	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
HUD Multifamily Section 811	\$2,838,499.00
NV Low Income Housing Trust Fund	\$452,093.00
Total Other Funding Sources	\$3,290,592.00



Grantee Activity Number:	CC-REDEV-St. Judes Ranch
Activity Title:	Redevelopment-SJR

Activity Category:

Construction of new housing

Project Number:

NSP - E (CC)

Projected Start Date:

06/01/2010

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Redevelopment (CC)

Projected End Date:

09/01/2012

Completed Activity Actual End Date:

Responsible Organization:

St. Jude's Ranch for Children

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$895,000.00
Total Budget	\$473,899.91	\$895,000.00
Total Obligated	\$247,658.27	\$895,000.00
Total Funds Drawdown	\$226,241.64	\$895,000.00
Program Funds Drawdown	\$0.00	\$421,100.09
Program Income Drawdown	\$226,241.64	\$473,899.91
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$473,899.91	\$895,000.00
St. Jude's Ranch for Children	\$473,899.91	\$895,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for the redevelopment of a vacant parcel. St. Jude's Ranch proposes to construct St. Jude's Crossings, a 15-unit multifamily rental housing development for at-risk youth aged 18-25, as well as 1 resident manager unit. Along with the new, quality affordable housing, supportive services will be provided to help these young adults with job training, education and life skills so that they can become stable, self-sufficient members of the community.

The 1-acre site is located on McLeod Drive between Tropicana Avenue and Reno Avenue in the unincorporated County. This location is central, near UNLV and provides access to major transit corridors so that these young adults will have transportation to work and/or school. The development will also provide 1,500 square feet of community space that will include a large social and meeting room with a full kitchen, a computer room, an office, and a conference room. The structure is anticipated to include approximately 10,000 square feet, with each residential unit measuring 500 square feet. Building Hope Nevada (BHN), a local non-profit, will act as the design-development partner for this project.

Funds were re-allocated from activities Housing Counseling (\$400,000) and Demolition (\$75,000 through an Amendment published April 16, 2010 (Clark County NSP1 Amendment #1). These funds combined with the existing \$420,000 already allocated to a Redevelopment Project provides St. Jude's Ranch with a Federal funds budget of \$895,000. An additional \$1,059,439 in State of NV NSP1 funds has also been allocated to St. Jude's Ranch through the grant agreement approved June 15, 2010.

St. Jude's Ranch also received an allocation \$800,000 Continuum of Care Supportive Housing Program (SHP) grant to help cover the costs of construction. SHP will also provide two years of funding for rental assistance and supportive services. Total project costs are estimated at \$2.7 million with approximately \$1,954,439 coming from state and federal Neighborhood Stabilization Program funds.

Any properties redeveloped as residential housing with NSP funds will meet the continued affordability requirements established by the County for the NSP Program. The minimum requirements will be in accordance with the HOME Program standards at 24 CFR 92.254 for homeownership housing or, for rental housing, in accordance with the HOME Program standards at 24 CFR 92.252 (a), (c), (e) and (f).



Location Description:

Unincorporated Clark County Parcel # 16225103002 located between Tropicana Avenue and Reno Avenue on McLeod Drive
5005 McLeod Drive
Las Vegas, NV 89120

Activity Progress Narrative:

There was an adjustment made to total funds expended this quarter in order to add in the total program income funds expended to date. This now correctly reflects the total amount of funds drawn is equal to the total amount of funds expended for this activity.

B& H Construction (BHC) started construction on St. Judes Ranch (SJR) Crossings on June 20, 2011. Progress has been on schedule other than two short delays due to rain and construction is 75% complete as of December 31, 2011 with construction still expected to be completed in March 2012. Work has begun on the interior of the building including bathrooms and cabinetry.

Building Hope Nevada (BHN) project owner/sponsor, and SJR continue to conduct monthly development team and on-site construction meetings. In January 2012, Clark County Community Resources Management staff will perform a construction progress site inspection as well as project desk monitoring to evaluate compliance with the budget and grant agreement. Clark County staff also continues to monitor payroll reports for Davis Bacon compliance and will conduct worker interviews on site in the following quarter. As of December 31, 2011, BHC has created 10 full time jobs (electricians and carpenters) for the construction of this project.

Funds drawn this quarter were for the reimbursement of eligible construction hard costs and soft costs and all Federal NSP1 funds for this project have now been expended. SJR has now begun to draw down State of Nevada NSP1 funds as well as HUD Continuum of Care construction funds for this project.

Housing unit and beneficiary performance measures will be reported following project completion and occupancy.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
#Units with bus/rail access	0	0/15
# ELI Households (0-30% AMI)	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/15
# of Multifamily Units	0	0/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/15	0/0	0/15	0
# Renter Households	0	0	0	0/15	0/0	0/15	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
HUD SHP Continuum of Care	\$800,000.00
Total Other Funding Sources	\$1,859,439.00



State of NV NSP	\$1,059,439.00
Total Other Funding Sources	\$1,859,439.00



Grantee Activity Number:	NLV-ARRental-CDPCN
Activity Title:	NLV Acquisition and Rehabilitation for Rental

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP - B (NLV)

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected Start Date:

03/01/2009

Projected End Date:

12/31/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,709,434.00
Total Budget	\$0.00	\$1,709,434.00
Total Obligated	\$0.00	\$1,709,434.00
Total Funds Drawdown	\$0.00	\$1,437,533.70
Program Funds Drawdown	\$0.00	\$1,437,533.70
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,437,533.70
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$136,020.32
Community Development Programs Center of Nevada	\$0.00	\$1,301,513.38
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will address neighborhood stabilization in zip codes 89031, 89032 and 89084, 89086, 89030 and 89081, through the acquisition, rehabilitation and renting of foreclosed properties. Purchase of specific foreclosed properties will be dependent on highest degree of neighborhood need in conjunction with availability of foreclosed, moderately priced properties. Funds used for this activity will be used to meet the low income housing requirement for those below 50% AMI.

The City of North Las Vegas will select and acquire these properties and convey Title at closing. The City will not retain ownership; Community Development Programs Center of Nevada as selected through an RFQ process, will own, rehabilitate, operate, and manage these NSP properties. The tenure of the beneficiaries will be rental and individual leases must be for at least one year. As currently interpreted, NSP considers rental revenue in excess of the cost of operating and maintaining the unit to be program income and must be returned to the City of North Las Vegas. The properties will remain affordable in perpetuity for those individuals below 50% AMI through deed restrictions.

\$1,619,434 was initially allocated for this activity. Through an Amendment approved by City Council on March 17, 2010 (NLV NSP1 Amendment #2) an additional \$90,000 was moved to this activity. Funds were moved from the Redevelopment activity because CDBG funds were going to be used on that project instead of NSP1 funds.

An additional \$690,273 in State of Nevada NSP1 funds are also allocated to this activity for a grand total of \$2,399,707.

Location Description:

Zip Codes 89031, 89032, 89081, 89084, 89086, 89030 City of North Las Vegas, NV

Activity Progress Narrative:

In order for the City of North Las Vegas to meet their 25% set aside requirement, they are proposing for all the properties acquired under this activity to be sold to households earning 50% AMI or less in lieu of renting them. This proposal will be



presented before City Council for consideration next quarter. Once approved, this change will be forwarded to Clark County for review and approval.

A correction was made to the number of properties (-10) this quarter. All housing unit and beneficiary performance measures will be reported as each property is completed and occupied.

>

>All properties acquired are currently undergoing inspection review to determine the level of rehabilitation needed to bring these properties to NSP rehabilitation standards. It is anticipated that the scopes of work for all properties will be completed and that rehabilitation will commence next quarter. There were no draws/expenditures for this activity this quarter.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	-10		0/13	
# ELI Households (0-30% AMI)	0		0/0	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		0/13	
# of Singlefamily Units	0		0/13	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/13	0/0	0/13	0
# Renter Households	0	0	0	0/13	0/0	0/13	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$690,273.00
Total Other Funding Sources	\$690,273.00



Grantee Activity Number:	NLV-ARResale-CDPCN-PROJ
Activity Title:	NLV Acquisition and Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP - B (NLV)

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected Start Date:

03/01/2009

Projected End Date:

12/31/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,143,446.95
Total Budget	\$0.00	\$1,143,446.95
Total Obligated	\$0.00	\$1,143,446.95
Total Funds Drawdown	\$0.00	\$1,040,626.38
Program Funds Drawdown	\$0.00	\$1,025,285.03
Program Income Drawdown	\$0.00	\$15,341.35
Program Income Received	\$0.00	\$60,920.54
Total Funds Expended	\$15,341.35	\$1,040,626.38
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Community Development Programs Center of Nevada	\$15,341.35	\$1,040,626.38
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

North Las Vegas initially allocated \$2,319,528 in Federal funds to this activity. Funds were later re-allocated from the Desert Mesa project and added to this activity when it was determined that the Desert Mesa redevelopment project was no longer feasible. \$825,000 in Federal funds were moved to this activity on March 17, 2010 (NLV NSP1 Amendment #2) and an additional \$1,300,000 on May 5, 2010 (NLV NSP1 Amendment #3).

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,143,446.95 in Federal funds were allocated to properties owned by Community Development Programs Center of Nevada who will be responsible for the rehab and resale of 10 single family homes. A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

Zip codes 89031, 89032, 89081, 89084, 89086, 89030 City of North Las Vegas Nevada

Activity Progress Narrative:

There is an adjustment this quarter to the total funds expended in that the total program income funds expended to date (\$15,341.35) is added to the program funds expended to date. This ensures that the total funds drawn correctly matches the



total funds expended for this activity.

A correction was made to the number of properties (-1) in order to correctly report the total number of properties assisted to date (2). All properties are single family homes under this activity. Housing unit and beneficiary performance measures will be reported following completion and homebuyer occupancy.

Rehabilitation has been completed on five (5) of the ten (10) total properties acquired for this activity. Five interested buyers have been identified for purchase of these completed units. Draw downs for the reimbursement of rehabilitation expenses have been submitted by CDPCN and are being reviewed by City of North Las Vegas staff for reimbursement next quarter. North Las Vegas staff continues to perform desk-monitoring of all rehab draw requests as well as regular quality-control property inspections prior to homebuyer occupancy.

Rehabilitation on the remaining five (5) properties will begin next quarter and it is anticipated that properties will be completed in the subsequent quarter. Once rehab is completed, these properties will be marketed for sale with an emphasis on the energy efficiency and energy star standards used for rehabilitation in order to attract potential buyers.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	-1	2/10

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/10
# of Singlefamily Units	0	2/10

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	2/8	2/10	100.00
# Owner Households	0	0	0	0/0	2/8	2/10	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$273,098.56
Total Other Funding Sources	\$273,098.56

Grantee Activity Number: NLV-ARResale-HAND-PROJ

Activity Title: NLV Acquisition Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/31/2012

Completed Activity Actual End Date:

Responsible Organization:

HAND Development Group

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,387,615.09
Total Budget	\$297,983.02	\$1,387,615.09
Total Obligated	\$297,983.02	\$1,387,615.09
Total Funds Drawdown	\$0.00	\$1,193,472.01
Program Funds Drawdown	\$0.00	\$895,488.99
Program Income Drawdown	\$0.00	\$297,983.02
Program Income Received	\$152,043.41	\$886,171.82
Total Funds Expended	\$297,983.02	\$1,193,472.01
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
HAND Development Group	\$297,983.02	\$1,193,472.01
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

North Las Vegas initially allocated \$2,319,528 in Federal funds to this activity. Funds were later re-allocated from the Desert Mesa project and added to this activity when it was determined that the Desert Mesa redevelopment project was no longer feasible. \$825,000 in Federal funds were moved to this activity on March 17, 2010 (NLV NSP1 Amendment #2) and an additional \$1,300,000 on May 5, 2010 (NLV NSP1 Amendment #3).

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,089,632.07 in Federal funds were allocated to properties owned by HAND Development Group who will be responsible for the rehab and resale of 8 single family homes.

A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

Zip codes 89031, 89032, 89081, 89084, 89086, 89030 City of North las Vegas, NV

Activity Progress Narrative:

Corrections have been made to actual accomplishments to correct the number of properties and housing units so that the correct total (9) properties is reported. All properties are single family homes. In addition, a correction was made to total funds



expended by reporting the total program income funds drawn to date (\$297,983.02) in order to ensure that the amount of funds drawn correctly equals the amount of funds expended for this activity. This quarter, the final property was completed and sold to an NSP-eligible homebuyer at 120% or below AMI. On October 21, 2011, 1017 Appaloosa Hills Avenue (89081) was sold to an eligible homebuyer with an affordability period of 10 years. Program income from this resale is reported this quarter. North Las Vegas follow the first-in-first-out rule for all program income received under NSP1. As of the end of this quarter, HAND Development Group has completed and sold all nine properties acquired under this activity. North Las Vegas will submit final draw downs for rehabilitation expenses and Developer fees to Clark County upon payment to HAND Development Group.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	7	9/9

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	4	9/9
# of Singlefamily Units	4	9/9

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	1	1	0/0	4/5	9/9	44.44
# Owner Households	0	1	1	0/0	4/5	9/9	44.44

Activity Locations

Address	City	County	State	Zip	Status / Accept
1017 Appaloosa Hills Ave	North Las Vegas		Nevada	89081-3320	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$325,061.00
Total Other Funding Sources	\$325,061.00



Grantee Activity Number: NLV-ARResale-HFN-PROJ

Activity Title: NLV Purchase and Rehabilitation for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

12/31/2012

Completed Activity Actual End Date:

Responsible Organization:

Housing for Nevada

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,553,387.27
Total Budget	\$359,357.40	\$1,553,387.27
Total Obligated	\$359,357.40	\$1,553,387.27
Total Funds Drawdown	\$0.00	\$1,303,712.41
Program Funds Drawdown	\$0.00	\$944,355.01
Program Income Drawdown	\$0.00	\$359,357.40
Program Income Received	\$369,392.67	\$705,637.99
Total Funds Expended	\$359,357.40	\$1,303,712.41
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Housing for Nevada	\$359,357.40	\$1,303,712.41
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

North Las Vegas initially allocated \$2,319,528 in Federal funds to this activity. Funds were later re-allocated from the Desert Mesa project and added to this activity when it was determined that the Desert Mesa redevelopment project was no longer feasible. \$825,000 in Federal funds were moved to this activity on March 17, 2010 (NLV NSP1 Amendment #2) and an additional \$1,300,000 on May 5, 2010 (NLV NSP1 Amendment #3).

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,194,029.87 in Federal funds were allocated to properties owned by Housing for Nevada who will be responsible for the rehab and resale of 8 single family homes.

A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

Zip codes 89031, 89032, 89081, 89084, 89086, 89030 City of North Las Vegas, NV

Activity Progress Narrative:

An adjustment is made this quarter to report program income expended to date (\$359,357.40) as total funds expended so that total funds drawn correctly matches the total funds expended for this activity. In addition, a correction is made to the number of



properties so that the total number of single family housing units correctly matches the total number of properties assisted to date (7).

Two Federally funded properties were sold to a NSP-eligible homebuyer at 120% or below AMI this quarter. On October 7, 2011, 1211 Dover Glen Drive (89031) was sold to an eligible homebuyer with an affordability period of 10 years. On December 15, 2011, 1840 Badger Canyon Avenue (89031) was sold to an eligible homebuyer with an affordability period of 5 years. To date, a total of seven properties have been sold under this activity. Of the remaining two properties, both are in the process of being rehabilitated and are currently under purchase agreements with eligible homebuyers and are anticipated to be sold next quarter.

HFN partners with local housing counseling agencies to perform homebuyer intake, eligibility, and assist with the closing. Each household receives NSP direct assistance secured by a Deed of Trust and Loan Agreement recorded at closing. The affordability period begins on the date of closing with a duration of five, ten or fifteen years depending upon the amount of assistance provided.

Program income received from the resale of homes sold in this quarter was reported to Clark County. North Las Vegas follows the first-in-first-out rule for all program income received under NSP1.

North Las Vegas staff continues to perform desktop-monitoring of all rehab draw request as well as regular quality-control property inspections prior to homebuyer occupancy.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	5	7/9

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	2	7/9
# of Singlefamily Units	2	7/9

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	2	2	1/1	6/7	7/9	100.00
# Owner Households	0	2	2	1/1	6/7	7/9	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
1211 Dover Glen Dr	North Las Vegas		Nevada	89031-1496	Match / Y
1840 Badger Canyon Ave	North Las Vegas		Nevada	89031-1668	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$192,765.00
Total Other Funding Sources	\$192,765.00



Grantee Activity Number: NLV-ARResale-Mission-PROJ
Activity Title: NLV Acquisition Rehab for Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

12/31/2012

Completed Activity Actual End Date:

Responsible Organization:

Mission Housing Development Corporation

Overall	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$1,017,419.11
Total Budget	\$0.00	\$1,017,419.11
Total Obligated	\$0.00	\$1,017,419.11
Total Funds Drawdown	\$5,655.00	\$978,036.05
Program Funds Drawdown	\$0.00	\$805,243.34
Program Income Drawdown	\$5,655.00	\$172,792.71
Program Income Received	\$361,994.52	\$361,994.52
Total Funds Expended	\$172,792.71	\$978,036.05
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Mission Housing Development Corporation	\$172,792.71	\$978,036.05
Match Contributed	\$0.00	\$0.00

Activity Description:

The purpose of the program is to acquire and rehabilitate foreclosed and abandoned homes in heavily impacted neighborhoods and resell them to program-eligible owner-occupants. Using NSP funds (and other lines of credit as available) the City will purchase the abandoned and/or foreclosed homes and then convey these properties to non-profit organizations selected by the City through a competitive RFP/RFQ process to rehabilitate them to City housing standards. Homes may be purchased individually or through a bulk sale. Upon completion of rehabilitation, homes would be marketed to eligible buyers. This activity will provide affordable homeownership opportunities for households earning less than 120% AMI.

North Las Vegas initially allocated \$2,319,528 in Federal funds to this activity. Funds were later re-allocated from the Desert Mesa project and added to this activity when it was determined that the Desert Mesa redevelopment project was no longer feasible. \$825,000 in Federal funds were moved to this activity on March 17, 2010 (NLV NSP1 Amendment #2) and an additional \$1,300,000 on May 5, 2010 (NLV NSP1 Amendment #3).

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,017,419.11 in Federal funds were allocated to properties owned by Mission Housing who will be responsible for the rehab and resale of 7 single family homes.

A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

Zip codes 89031, 89032, 89081, 89084, 89086, 89030 City of North Las Vegas, NV

Activity Progress Narrative:

A correction is made this quarter to report total program income funded expended to date (\$172,792.71) as total funds expended. This ensures that the total funds drawn correctly matches the total funds expended for this activity. A correction is



also made in order to report the total number of properties and single family units assisted to date (5). Three Federally funded properties were sold to a NSP-eligible homebuyer at 120% or below AMI this quarter. On September 13, 2011, 1001 Evening Fawn Drive (89031), was sold to an eligible homebuyer with an affordability period of five years. On November 16, 2011, 3504 Cantura Bluff (89031) was sold to an eligible homebuyer with an affordability period of 5 years. On November 23, 2011, 1217 Equator Avenue (89081) was sold to an eligible homebuyer with an affordability period of 10 years. To date, a total of five properties have been sold under this activity. Of the remaining two properties, one has a letter of interest and one is available for sale.

Mission Housing partners with local housing counseling agencies to perform homebuyer intake, eligibility, and assist with the closing. Each household receives NSP direct assistance secured by a Deed of Trust and Loan Agreement recorded at closing. The affordability period begins on the date of closing with a duration of five, ten or fifteen years depending upon the amount of assistance provided.

Program income received from the resale of homes sold in this quarter was reported to Clark County. North Las Vegas follows the first-in-first-out rule for all program income received under NSP1.

North Las Vegas staff continues to perform desktop-monitoring of all rehab draw request as well as regular quality-control property inspections prior to homebuyer occupancy.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	5	5/7

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	5	5/7
# of Singlefamily Units	5	5/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	1	3	1/1	1/3	5/7	40.00
# Owner Households	0	1	3	1/1	1/3	5/7	40.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
1217 Equator Ave	North Las Vegas		Nevada	89032-0745	Match / Y
3504 Cantura Bluff Ave	North Las Vegas		Nevada	89031-3578	Match / Y
1001 Evening Fawn Dr	North Las Vegas		Nevada	89031-6620	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$239,313.44
Total Other Funding Sources	\$239,313.44



Grantee Activity Number: NLV-NSP-ADMIN

Activity Title: NLV Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

NSP - F (NLV)

Project Title:

Administration and Planning Costs (NLV)

Projected Start Date:

03/01/2009

Projected End Date:

06/30/2013

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

City of North Las Vegas - Housing and Neighborhood

Overall

	Oct 1 thru Dec 31, 2011	To Date
Total Projected Budget from All Sources	N/A	\$683,774.00
Total Budget	\$0.00	\$683,774.00
Total Obligated	\$0.00	\$683,774.00
Total Funds Drawdown	\$0.00	\$276,981.85
Program Funds Drawdown	\$0.00	\$166,183.74
Program Income Drawdown	\$0.00	\$110,798.11
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$110,798.11	\$276,981.85
City of North Las Vegas - Housing and Neighborhood	\$110,798.11	\$276,981.85
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide general administration and planning activities to include: - Administration of NSP activities, General oversight and Professional Services as needed.

Location Description:

City of North Las Vegas.

Activity Progress Narrative:

A correction was made to total funds expended by reporting the total program income funds expended to date (\$110,798.11) so that the total funds drawn correctly matches the total funds expended for this activity.

This past quarter, the City of North Las Vegas and Clark County agreed that going forward, all administration funds for the NSP programs (NSP1 and NSP3), HOME program and CDBG programs will be drawn at the same time in order to account for employees that are split and paid from multiple grant sources. This will allow Clark County staff to review the administrative draws across all grants to ensure no double-counting and proper funds allocation. The CDBG allocation for North Las Vegas was established in January 2012. Therefore, quarterly Administration draws for all four grants are expected to commence next quarter, which will include draw downs under this activity.

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
			Nevada	-	Not Validated / N

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$93,745.00
Total Other Funding Sources	\$93,745.00

