

Grantee: Clark County, NV

Grant: B-08-UN-32-0001

April 1, 2012 thru June 30, 2012 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:

Submitted - Await for Review

Grant Amount:

\$29,666,798.00

Grant Status:

Active

QPR Contact:

Lyndee Lloyd

Estimated P/RL Funds:

\$10,000,000.00

Total Budget:

\$39,666,798.00

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/admin_services/comresgmt/Pages/NSPAmendment.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(a) 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 \$7,945,997 in Federal NSP1 funds to assist households at or below 50% AMI.

North Las Vegas will use \$2,140,356 of Federal NSP1 funds to assist households at or below 50% AMI.

The total amount of Federal funds allocated to households at or below 50% AMI for both Clark County and North Las Vegas is \$10,086,353 or 34% which exceeds 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 are available for review on Clark County's

website:http://www.clarkcountynv.gov/Depts/admin_services/comresmgmt/Pages/NSPAmendment.aspx

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$45,492,870.40
Total Budget	\$446,471.28	\$30,869,127.70
Total Obligated	\$650,581.95	\$30,325,765.09
Total Funds Drawdown	\$902,506.08	\$28,974,717.90
Program Funds Drawdown	\$0.00	\$22,567,194.35
Program Income Drawdown	\$902,506.08	\$6,407,523.55
Program Income Received	\$2,083,159.31	\$9,489,977.71
Total Funds Expended	\$894,257.84	\$28,974,717.90
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	\$1,513,549.16
Limit on State Admin	\$0.00	\$1,513,549.16

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$7,416,699.50	\$10,086,353.43

Overall Progress Narrative:

In Clark County, properties (both single family and multi-family projects) funded with Federal NSP1 funds as of 06/30/12 can be summarized as follows:

Total number of properties acquired/assisted: 147 single family homes plus 2 multi-family properties (includes DPA assistance)

>Total single family homes resold: 84

>Total single family homes rented: 42

>Downpayment assistance only: 14

>Balance of single family homes not yet complete (occupied): 7

>Total multi-family units constructed: 38 (includes 2 manager units)



>Total multi-family units occupied: 22

>Balance of multi-family units not yet occupied: 16

In North Las Vegas, single family homes funded with Federal NSP1 funds as of 06/30/12 can be summarized as follows:

Total number of properties acquired: 48

>Total single family homes resold: 29

>Balance of single family homes not yet complete (occupied): 19

>Total single family homes rented: 0

>Downpayment assistance only: 0

>Total multi-family units: 0

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.

Staff from both jurisdictions conducted a monitoring of the Acquisition Rehab programs in April and May of 2012.

Program Income generated from the sale of single family homes in both jurisdictions has been processed according to HUD's first-in first-out rule. Program Income has been budgeted to activities currently in the NSP Action Plan as needed for budget shortfall due to construction, but there remains a balance of program income not yet committed to any NSP1 projects for both Clark County and North Las Vegas. Clark County plans to issue a competitive RFP this Fall for review by the Clark County Community Development Advisory Committee. Projects will be evaluated at that time and any NSP-eligible projects selected by the Committee will be presented to the Board of County Commissioners in the Spring of 2013.

DRGR errors prevent correct beneficiary reporting under activity NLV-ARResale-CDPCN-LMMI. The DRGR help desk has been notified and the correct beneficiary information for households completed to date are explained in the narrative for that activity.

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	\$502,127.42	\$0.00
NSP - A (CC), Financing Mechanisms (CC)	\$0.00	\$254,104.57	\$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	\$19,593,710.13	\$15,243,084.92
NSP - B (NLV), Acquisition/Purchase and Rehabilitation (NLV)	\$0.00	\$7,540,893.38	\$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)	\$0.00	\$1,256,020.00	\$737,914.45
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	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$6,405,371.73
Total Budget	\$196,328.00	\$6,405,371.73
Total Obligated	\$196,328.00	\$6,405,371.73
Total Funds Drawdown	\$236,304.99	\$6,396,612.41
Program Funds Drawdown	\$0.00	\$4,883,009.36
Program Income Drawdown	\$236,304.99	\$1,513,603.05
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$228,206.75	\$6,396,612.41
Clark County, Nevada - Community Resources Management	\$0.00	\$1,110,393.42
Southern Nevada Regional Housing Authority	\$228,206.75	\$5,286,218.99
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.

Update April 2012: SNRHA performed a budget reconciliation based on actual rehab contract amounts and other project soft costs for all eighty properties acquired and rehabbed under this activity. Based upon actuals, the Board of County Commissioners approved an additional \$301,328 to be granted to SNRHA for the completion of the NSP1 Acquisition Rehab Rental activity on April 17, 2012. Therefore, the final budget of NSP1 Federal funds for this activity is \$6,405,371.73. These funds are leveraged with an additional \$5,309,727 in State NSP1 funds.

Clark County Community Resources Management Division manager approved the extension of the grant agreement through June 29, 2012 as permitted by the agreement in order to allow time for all projects to be leased under this 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:

The Southern Nevada Regional Housing Authority has completed all rehab on the 43 properties acquired under this activity. Three properties were leased to households at or below 50% AMI this quarter. One of the properties leased this quarter is Section 504 certified and rented to a disabled household (2466 Grand Basin).

One final property remains to be leased and there is a tenant ready to move in as soon as repairs are completed due to a break-in and vandalism that occurred right before the scheduled move-in this past quarter. It is anticipated that all repairs will be complete and the final household reported in next quarter's report.

The total funds expended this quarter were adjusted to account for voucher revisions performed this quarter. Total funds expended now equal to total funds drawn. The Housing Authority will submit final draw requests for this activity by 9/30/12. Clark County staff conducted a monitoring review of SNRHA files in May 2012 and there were no findings.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	3	42/43
#Units exceeding Energy Star	0	37/43
# ELI Households (0-30% AMI)	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	42/43
# of Singlefamily Units	3	42/43

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	3	0	3	42/43	0/0	42/43	100.00
# Renter Households	3	0	3	42/43	0/0	42/43	100.00



Activity Locations

Address	City	County	State	Zip	Status / Accept
4155 Tolkien Ave	Las Vegas		Nevada	89115-0344	Match / Y
2615 Still Light St	Las Vegas		Nevada	89142-2845	Match / Y
2466 Grand Basin Dr	Las Vegas		Nevada	89156-4940	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

Activity Status:
Under Way

Project Number:
NSP - B (CC)

Project Title:
Acquisition/Purchase and Rehabilitation (CC)

Projected Start Date:
03/01/2009

Projected End Date:
09/15/2012

Benefit Type:
Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Community Development Programs Center of Nevada

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$4,832,481.04
Total Budget	(\$479,447.68)	\$4,832,481.04
Total Obligated	(\$275,337.01)	\$4,832,481.04
Total Funds Drawdown	\$222,859.12	\$4,737,329.46
Program Funds Drawdown	\$0.00	\$3,613,562.30
Program Income Drawdown	\$222,859.12	\$1,123,767.16
Program Income Received	\$968,976.86	\$2,571,055.98
Total Funds Expended	\$222,859.12	\$4,737,329.46
Community Development Programs Center of Nevada	\$222,859.12	\$4,737,329.46
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:

This quarter, Clark County is able to make corrections to cumulative female head of household and race/income data for beneficiaries served under this activity to date. This beneficiary data had not been reported in previous quarterly reports due to errors in DRGR and through assistance from the Help Desk, it appears those errors have been resolved. Community Development Programs Center of NV (CDPCN) sold twelve properties this quarter to NSP-eligible households at or below 120% AMI. CDPCN continues to partner with local HUD-certified housing counseling agencies for assistance with property referrals, qualification, housing counseling and calculation of direct assistance. It is anticipated that the five remaining properties will be sold in the following quarter - all five are in escrow and rehab has been completed. A budget amendment based upon actual final rehab expenses will be completed next quarter. The number of properties that achieved energy star ratings of HERS 85 or lower will be reported in next quarter's report. Program income received this quarter was from the sale of homes sold following processing by the Clark County Treasurer's office as well as Budget office. Clark County follows the first-in first-out rule for all program income received under NSP1. Clark County staff conducted a monitoring of CDPCN NSP1 files in April of 2012. A finding was given regarding non-compliance with the OMB Circular A-133 requirement to have the annual audited financial statements completed within 9 months of the end of the audit period. To date, Clark County has not yet received the audited financial statements for fiscal year ending August 31, 2010 from CDPCN. It is anticipated that those statements will be available within 30-60 days. This finding has be a recurrent finding for this organization and may affect future requests for Federal funds.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	12	33/38
#Units exceeding Energy Star	0	0/38

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	12	33/38
# of Singlefamily Units	12	33/38

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	9	15	32	9/3	16/25	33/38	75.76
# Owner Households	9	15	32	9/3	16/25	33/38	75.76

Activity Locations

Address	City	County	State	Zip	Status / Accept
6820 Nickel Mine Ave	Las Vegas		Nevada	89122-8600	Match / Y
5278 Panguitch Dr	Las Vegas		Nevada	89122-8334	Match / Y
6214 Riflecrest Ave	Las Vegas		Nevada	89156-4777	Match / Y
6234 Canvasback Ave	Las Vegas		Nevada	89122-3545	Match / Y
6733 Brick House Ave	Las Vegas		Nevada	89122-8618	Match / Y
6122 Elderberry Wine Ave	Las Vegas		Nevada	89142-0937	Match / Y
3975 Sheltering Pines St	Las Vegas		Nevada	89115-8106	Match / Y



3436 Mendocino Forest St	Las Vegas	Nevada	89122-3577	Match / Y
1067 Leesburg St	Las Vegas	Nevada	89110-2578	Match / Y
2355 Monterey Pine Dr	Las Vegas	Nevada	89156-7919	Match / Y
6405 Tumblegrass Ct	Las Vegas	Nevada	89122-3559	Match / Y
3762 Idlewood Ave	Las Vegas	Nevada	89115-8143	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:

Completed

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

11/29/2011

Completed Activity Actual End Date:

Responsible Organization:

HAND Development Group

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,975,434.83
Total Budget	\$0.00	\$2,975,434.83
Total Obligated	\$0.00	\$2,975,434.83
Total Funds Drawdown	\$0.00	\$2,975,434.83
Program Funds Drawdown	\$0.00	\$2,203,499.61
Program Income Drawdown	\$0.00	\$771,935.22
Program Income Received	\$0.00	\$1,446,074.78
Total Funds Expended	\$0.00	\$2,975,434.83
HAND Development Group	\$0.00	\$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.

*Update February 2012 - activity completed. Final draw on this activity was 11/29/11. Final budget of NSP1 funds expended under this activity is \$2,975,434.83.

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:

Activity complete and all funds expended. Clark County staff conducted a monitoring of HAND NSP1 files in April 2012 and no findings were issued as a result of that review.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		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

Activity Status:

Under Way

Project Number:

NSP - B (CC)

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected Start Date:

03/01/2009

Projected End Date:

09/30/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing for Nevada

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$5,084,432.77
Total Budget	\$0.00	\$5,084,432.77
Total Obligated	\$0.00	\$4,541,070.16
Total Funds Drawdown	\$43,712.36	\$5,030,109.08
Program Funds Drawdown	\$0.00	\$4,285,484.26
Program Income Drawdown	\$43,712.36	\$744,624.82
Program Income Received	\$205,833.16	\$2,482,926.20
Total Funds Expended	\$43,712.36	\$5,030,109.08
Clark County, Nevada - Community Resources Management	\$0.00	\$80,505.70
Housing for Nevada	\$43,712.36	\$4,949,603.38
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) 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. Clark County Community Resources Management Division manager approved HFN's request for extension through June 15, 2012 as permitted by the grant agreement in order to finalize resale closings on all properties acquired and rehabbed under this activity. Final draws are expected to be complete shortly after that extension date.

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, Housing for Nevada (HFN) sold three properties to NSP-eligible households at or below 120% AMI. One of those properties, 2012 Falcon Ridge, was retrofitted with handicap accessibility features in order to meet the needs of the homebuyer. As of this quarter, all properties acquired have now been rehabbed and resold. It is anticipated that final draw downs will occur this quarter in order to complete this activity by the next QPR.

Program income received from the resale of properties this quarter and last quarter has been reported following processing by the Clark County Treasurer's office and budget office. Clark County follows the first-in first-out rule for all program income received under NSP1. The final program income from resale of the last two properties closed at the end of June will be reported in next quarter's QPR.

Clark County staff conducted a monitoring of Housing for Nevada NSP1 files in April of 2012. No findings were issued as a result of that review.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	3	31/31
#Units exceeding Energy Star	0	31/31

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	31/31
# of Singlefamily Units	3	31/31

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	1	1	3	3/2	22/24	31/31	80.65
# Owner Households	1	1	3	3/2	22/24	31/31	80.65

Activity Locations

Address	City	County	State	Zip	Status / Accept
5924 Sleepy Fawn Dr	Las Vegas		Nevada	89142-1663	Match / Y
2012 Falcon Ridge St	Las Vegas		Nevada	89142-1268	Match / Y
3485 Chelsea Grove St	Las Vegas		Nevada	89122-3635	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	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$247,222.27
Total Budget	\$0.00	\$247,222.27
Total Obligated	\$0.00	\$247,222.27
Total Funds Drawdown	\$1,000.00	\$246,802.27
Program Funds Drawdown	\$0.00	\$235,029.39
Program Income Drawdown	\$1,000.00	\$11,772.88
Program Income Received	\$0.00	\$64,772.47
Total Funds Expended	\$350.00	\$246,802.27
Southern Nevada Regional Housing Authority	\$350.00	\$246,802.27
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. Clark County Community Resources Management Division manager approved a request for extension through June 29, 2012 as permitted by the grant agreement in order to complete the sale of 6838 Silver Eagle (in escrow).

Location Description:

6838 Silver Eagle Avenue, Las Vegas, NV 89122
5451 Raccoon Valley, Las, Vegas, NV 89122



Activity Progress Narrative:

The final property to be sold under this activity is in escrow with an NSP-eligible homebuyer and expected to close by August of 2012. Beneficiary data will be reported in the next quarter's report. Final draw downs are also anticipated to occur by the end of next quarter in order to complete this activity.

Total funds expended under this activity have been adjusted to account for voucher revisions completed (reconciled with activity CC-ARRental-SNRHA). Total funds drawn are now equal to total funds expended.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/2
#Units exceeding Energy Star	0	1/2

	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-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

Apr 1 thru Jun 30, 2012

To Date

Total Projected Budget from All Sources

N/A

\$1,256,020.00

Total Budget

\$0.00

\$1,256,020.00

Total Obligated

\$0.00

\$1,256,020.00

Total Funds Drawdown

\$195,688.29

\$1,012,656.79

Program Funds Drawdown

\$0.00

\$737,914.45

Program Income Drawdown

\$195,688.29

\$274,742.34

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$196,188.29

\$1,012,656.79

Clark County, Nevada - Community Resources Management \$196,188.29

\$1,012,656.79

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:

Administrative funds were drawn this quarter for the reimbursement of program-related expenses for the Acquisition Rehab Rental program implemented by Subrecipient Southern Nevada Regional Housing Authority. The full amount of Administration funds available to the Southern Nevada Regional Housing Authority as well as all NSP1 nonprofit subrecipients has now been drawn down.

Administrative funds were also drawn down for the reimbursement to Clark County for expenses related to staff payroll (2 full time employees paid with NSP funds), supplies and travel associated with the implementation of NSP programs.

Adjustment of \$500 to total funds expended (misreported in last quarter's QPR) so that funds expended correctly equals amount drawn to date.

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-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:

Responsible Organization:

Accessible Space, Inc.

Overall	Apr 1 thru Jun 30, 2012	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	\$265,440.00	\$265,440.00
Total Funds Expended	\$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 recaptured 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:

Accomplishments Performance Measures

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

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	22/22
# of Multifamily Units	0	22/22

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

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	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$895,000.00
Total Budget	\$0.00	\$895,000.00
Total Obligated	\$0.00	\$895,000.00
Total Funds Drawdown	\$0.00	\$895,000.00
Program Funds Drawdown	\$0.00	\$421,100.09
Program Income Drawdown	\$0.00	\$473,899.91
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$895,000.00
St. Jude's Ranch for Children	\$0.00	\$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:

On June 11, 2012, St. Jude's Ranch hosted the grand opening of St. Jude's Ranch Crossings. There were many community members and organizations present to support this new program in the community.

Clark County staff has met with staff from St. Jude's Ranch and Building Hope Nevada to discuss on-site staff hiring as well as the lease up procedures and documentation needed for project occupancy. Crossings staff is currently reviewing referrals for intake. The interview process includes a background check, drug test and review of program expectations to ensure proper placement. It is anticipated that the project will be fully occupied by August of 2012 and beneficiaries will be reported in next quarter's QPR.

Construction was completed in June 2012 and final change orders submitted to Clark County for approval and budget amendment. The project has come in under budget with all change orders taken from construction contingency. Clark County continues to monitor the General Contractor's payroll reports for Davis Bacon compliance. Building Hope Nevada and St. Jude's Ranch continue to draw down State pass-through NSP funds for the completion of construction and final retention. All NSP1 Federal funds under this activity have been expended. Fifteen units were completed along with 1 unit for a resident manager. Multiple green features were included in construction and will be reported in next quarter's QPR.

Ongoing operations of St. Jude's Ranch Crossings are under the leadership of St. Jude's Ranch for Children with Building Hope Nevada (project sponsor) assisting for 12 months as needed on operations and as related to the HUD Supporting Housing Program (SHP) requirements and reporting. Building Hope Nevada completed both SHP technical submissions for the operations/supportive services this past quarter – one for the initial 10 units and the second for the additional 5 units of housing. Both submissions were approved by HUD. BHN will work with St. Jude's Ranch and HUD to try and merge the two operations/supportive services grants.

St. Jude's Ranch will submit to the Southern Nevada Regional Planning Coalition Continuum of Care for funding of ongoing operations/supportive services in late 2012.

Accomplishments Performance Measures

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

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

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



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	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$1,314,811.26
Total Budget	(\$72,803.83)	\$1,314,811.26
Total Obligated	(\$72,803.83)	\$1,314,811.26
Total Funds Drawdown	\$13,406.38	\$1,244,263.75
Program Funds Drawdown	\$0.00	\$895,488.99
Program Income Drawdown	\$13,406.38	\$348,774.76
Program Income Received	\$0.00	\$886,171.82
Total Funds Expended	\$13,406.38	\$1,244,263.75
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
HAND Development Group	\$13,406.38	\$1,244,263.75
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 9 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. Update June 2012:

Project activity budget updated based on actual expenditures for acquisition rehab and resale. The total Federal budget for HAND Development group is \$1,314,527.33.

Location Description:

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



Activity Progress Narrative:

All properties acquired and rehabbed under this activity have been sold to NSP-eligible homebuyers. Final payments to the Developer have been processed by the City of North Las Vegas and will be submitted to Clark County for final draw down in DRGR next quarter. The budget will be revised according to actual expenditures prior to the final draws. City of North Las Vegas staff conducted a monitoring of project files in April of 2012.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		9/9	

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

Beneficiaries Performance Measures

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

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	\$354,261.69
Total Other Funding Sources	\$354,261.69



Grantee Activity Number:	NLV-ARResale-HFN-PROJ
Activity Title:	NLV Acquisition and Rehabilitation 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:

Housing for Nevada

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$1,483,497.57
Total Budget	(\$69,889.70)	\$1,483,497.57
Total Obligated	(\$69,889.70)	\$1,483,497.57
Total Funds Drawdown	\$52,916.91	\$1,397,131.53
Program Funds Drawdown	\$0.00	\$944,355.01
Program Income Drawdown	\$52,916.91	\$452,776.52
Program Income Received	\$104,063.90	\$809,701.89
Total Funds Expended	\$52,916.91	\$1,397,131.53
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Housing for Nevada	\$52,916.91	\$1,397,131.53
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 9 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.

Update June 2012: The project activity budget was updated based upon actual expenditures incurred for acquisition rehab and resale. The total Federal funds budget for Housing for Nevada is \$1,483,497.57.

Location Description:

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

Activity Progress Narrative:



One property was sold to a NSP-eligible homebuyer at 120% or below AMI this quarter under this activity. On April 26, 2012, 3304 Helmsman Drive (89032) was sold to an eligible homebuyer with an affordability period of 5 years. HFN partners with local housing counseling agencies to perform homebuyer intake, eligibility, and assist with the closing. The program income for this activity will be reported in the next quarter due to a delay from receiving the funds from the developer.

North Las Vegas staff conducted the annual on-site monitoring on April 11, 2012 for this developer. 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	1	9/9

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	9/9
# of Singlefamily Units	1	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	1/1	8/7	9/9	100.00
# Owner Households	0	1	1	1/1	8/7	9/9	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
3304 Helmsman Dr	North Las Vegas		Nevada	89032-0555	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$197,819.55
Total Other Funding Sources	\$197,819.55



Grantee Activity Number:	NLV-ARResale-LH25-CDPCN
Activity Title:	NLV Acquisition and Rehabilitation for Resale LH25

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 - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

12/31/2012

Completed Activity Actual End Date:

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,140,356.08
Total Budget	\$430,922.08	\$2,140,356.08
Total Obligated	\$430,922.08	\$2,140,356.08
Total Funds Drawdown	\$0.00	\$1,430,355.58
Program Funds Drawdown	\$0.00	\$1,430,355.58
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	(\$7,178.12)	\$1,430,355.58
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$136,020.32
Community Development Programs Center of Nevada	(\$7,178.12)	\$1,294,335.26
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.

Update April 2012:

Originally, the City of North Las Vegas intended to market the properties acquired and rehabbed under this activity as rental houses. The scattered site units with market rental rates commensurate to households at or below 50 percent AMI did not produce a reasonable net operating income in order for the activity to be feasible as a rental portfolio. Through consultation with NSP Technical Assistance advisors, the City of North Las Vegas was advised that the activity would not produce the income necessary to be successful. In order to ensure that the homes remain a beneficial program to the community, it was decided that that the activity be converted to a resale program. An analysis of the portfolio indicated that some properties initially intended to be sold to households at or below 120 percent AMI would be instead sold to households at or below 50 percent AMI and vice versa. This will ensure that the City of North Las Vegas will still meet the low income 25 percent set aside



for beneficiaries at or below 50 percent AMI.

This conversion to resale was approved by the City of North Las Vegas City Council in January of 2012 and was publicly noticed in the Las Vegas Review Journal on March 1, 2012.

Update June 2012:

The budget has been updated based upon revised estimates of scope of work to complete the rehabilitation of the thirteen properties acquired under this activity for a total budget of \$2,140,356.08 in Federal funds as of June 2012.

Location Description:

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

Activity Progress Narrative:

Corrections were made to the funds expended this quarter to correct voucher revisions made and funds incorrectly reported in previous QPRs. The funds drawn now correctly totals the amount of funds expended under this activity.

Rehabilitation has been completed on twelve (12) of sixteen (16) properties acquired for this activity. It is anticipated that rehabilitation on the remaining four (4) properties will be completed next quarter. Two of the completed properties have purchase agreements and are in escrow to close next quarter.

North Las Vegas and Clark County Staff conducted the annual on-site monitoring on April 10, 2012 for this developer.

There were no draw downs this quarter. Draw downs are in the process of review by North Las Vegas following request from CDCPN and will be submitted to Clark County for draw down next quarter.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		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	\$488,732.38
Total Other Funding Sources	\$488,732.38



Grantee Activity Number:	NLV-ARResale-LMMI-CDPCN-PROJ
Activity Title:	NLV Acquisition and 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:

Community Development Programs Center of Nevada

Overall	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$1,468,701.14
Total Budget	\$325,254.19	\$1,468,701.14
Total Obligated	\$325,254.19	\$1,468,701.14
Total Funds Drawdown	\$0.00	\$1,047,804.50
Program Funds Drawdown	\$0.00	\$1,032,463.15
Program Income Drawdown	\$0.00	\$15,341.35
Program Income Received	\$219,438.52	\$280,359.06
Total Funds Expended	\$7,178.12	\$1,047,804.50
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Community Development Programs Center of Nevada	\$7,178.12	\$1,047,804.50
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.

Update April 2012:

Through consultation with NSP Technical Assistance advisors, the City of North Las Vegas was advised that the Acquisition Rehab Rental activity would not produce the income necessary to be successful. In order to ensure that the homes remain a beneficial program to the community, it was decided that that the rental activity be converted to a resale program. An analysis of the portfolio indicated that some properties initially intended to be sold to households at or below 120 percent AMI would be instead sold to households at or below 50 percent AMI and vice versa. Therefore, there were houses originally acquired under this activity that have been swapped with the LH25 Resale activity in order for the purchase prices to be affordable for expected beneficiaries.



Update June 2012:

The budget has been updated based upon revised estimates of scope of work to complete the rehabilitation and resale of the ten properties acquired under this activity for a total budget of \$1,468,701.14 as of June 2012.

Location Description:

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

Activity Progress Narrative:

There is an error reporting beneficiaries this quarter due to DRGR errors. Although only two households have been reported prior to this quarter, DRGR reports indicate that 4 households have been reported as completed by race. Attempts to correct the race errors were unsuccessful as of the date of submission and the DRGR help desk has been notified. In order to correctly report the three new households this quarter, the system would only allow reporting of income for 5 households. Therefore, this quarter's report is incorrectly reporting 7 beneficiaries by income level. However, the true income categories are zero low income, 3 moderate income, and 2 middle income for a total of 5 beneficiaries to date. Clark County will continue to work with the DRGR help desk to ensure proper beneficiary reporting for this activity in the next quarter's report.

Funds expended this quarter is a correction due to voucher revisions. The total funds expended now correctly totals the funds drawn under this activity.

Rehabilitation has been completed on all properties acquired for this activity. The following properties have purchase agreements and are anticipated to close next quarter: 2304 Dalton Ridge, 3316 Helmsman Way, and 926 Beefeater. The remaining two (2) properties are currently being marketed to eligible NSP homebuyers.

Two Federally funded properties were sold to NSP-eligible homebuyers at 120% or below AMI this quarter. On April 4, 2012, 4209 Capri Canyon Court (89031) was sold to an eligible homebuyer with an affordability period of 5 years. The program income on this property was reported this quarter. On May 11, 2012 6051 Blue Autumn Street (89031) was sold to an eligible homebuyer with an affordability period of 5 years. The program income on this property was reported this quarter. On June 28, 2012, 3917 Branchwood Drive (89032) was sold to an eligible homebuyer with an affordability period of 5 years. The program income on this property was reported next quarter.

North Las Vegas and Clark County Staff conducted an on-site monitoring on April 10, 2012 for this developer.

Funds were drawn this quarter for the reimbursement of rehab expenses. Additional payment requests submitted by the Developer are under review by North Las Vegas staff and will be submitted to Clark County for draw down next quarter.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	3	5/10

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	5/10
# of Singlefamily Units	3	5/10

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	1	5	0/0	3/8	7/10	42.86
# Owner Households	0	1	5	0/0	3/8	7/10	42.86

Activity Locations

Address	City	County	State	Zip	Status / Accept
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6051 Blue Autumn St	North Las Vegas	Nevada	89031-3657	Match / Y
4209 Capri Canyon Ct	North Las Vegas	Nevada	89031-3664	Match / Y
3917 Branchwood Dr	North Las Vegas	Nevada	89032-0192	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$580,519.92
Total Other Funding Sources	\$580,519.92



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	Apr 1 thru Jun 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$1,133,527.33
Total Budget	\$116,108.22	\$1,133,527.33
Total Obligated	\$116,108.22	\$1,133,527.33
Total Funds Drawdown	\$98,629.50	\$1,111,827.65
Program Funds Drawdown	\$0.00	\$805,243.34
Program Income Drawdown	\$98,629.50	\$306,584.31
Program Income Received	\$319,406.87	\$683,475.51
Total Funds Expended	\$98,629.50	\$1,111,827.65
City of North Las Vegas - Housing and Neighborhood	\$0.00	\$0.00
Mission Housing Development Corporation	\$98,629.50	\$1,111,827.65
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. Update June 2012:

The project activity budget was updated based upon actual expenditures for acquisition, rehab and resale. The total Federal funds allocated to this activity for Mission Housing is \$1,133,527.33.

Location Description:

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



Activity Progress Narrative:

One property was sold to a NSP eligible homebuyer at 120% or below AMI this quarter. On April 6, 2012, 4932 Richborough Ct (89031) was sold to an eligible homebuyer with an affordability period of five years. This is last the property for this developer to be sold under this activity. The program income for this property was reported this quarter. Final rehab requests are in process with the City of North Las Vegas and will be sent to Clark County for final draws and activity completion next quarter.

North Las Vegas conducted the annual on-site monitoring on April 18, 2012 for this developer.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	7/7

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	7/7
# of Singlefamily Units	1	7/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	1	1/1	2/3	7/7	42.86
# Owner Households	0	0	1	1/1	2/3	7/7	42.86

Activity Locations

Address	City	County	State	Zip	Status / Accept
4932 Richborough Ct	North Las Vegas		Nevada	89031-0365	Match / Y

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of NV NSP	\$261,342.16
Total Other Funding Sources	\$261,342.16



Grantee Activity Number: NLV-NSP-ADMIN

Activity Title: NLV Administration

Activity Category:

Administration

Project Number:

NSP - F (NLV)

Projected Start Date:

03/01/2009

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration and Planning Costs (NLV)

Projected End Date:

06/30/2013

Completed Activity Actual End Date:

Responsible Organization:

City of North Las Vegas - Housing and Neighborhood

Overall

	Apr 1 thru Jun 30, 2012	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	\$37,988.53	\$500,892.37
Program Funds Drawdown	\$0.00	\$166,183.74
Program Income Drawdown	\$37,988.53	\$334,708.63
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$37,988.53	\$500,892.37
City of North Las Vegas - Housing and Neighborhood	\$37,988.53	\$500,892.37
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:

The City of North Las Vegas has drawn down \$37,988.53 in federal administration funds this quarter for program salaries and other expenses. Five City of North Las Vegas employees are partially funded with Federal NSP1 funds. North Las Vegas staff is having difficulty with the projects and grants application module in their Accounting system. Clark County staff continues to work with North Las Vegas staff to encourage the submittal of quarterly Administration draws covering all Federal grant programs on a quarterly basis. The development of new time sheets and reporting formats was implemented this past quarter to assist with future quarterly draw requests.

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	\$93,745.00
Total Other Funding Sources	\$93,745.00

