

Grantee: Clark County, NV

Grant: B-08-UN-32-0001

July 1, 2010 thru September 30, 2010 Performance Report

Grant Number:

B-08-UN-32-0001

Obligation Date:**Grantee Name:**

Clark County, NV

Award Date:**Grant Amount:**

\$29,666,798.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

No QPR Contact Found

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.

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:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$40,037,784.00
Total CDBG Program Funds Budgeted	N/A	\$29,666,798.00
Program Funds Drawdown	\$7,308,701.04	\$18,122,927.65
Obligated CDBG DR Funds	\$2,318,466.83	\$29,666,798.00
Expended CDBG DR Funds	\$7,308,901.04	\$18,123,127.44
Match Contributed	\$0.00	\$0.00
Program Income Received	\$176,075.46	\$278,495.02
Program Income Drawdown	\$278,495.02	\$278,495.02

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	\$186,336.19
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$7,416,699.50	\$9,635,700.00

Overall Progress Narrative:

Clark County and North Las Vegas have obligated 100% of their direct Federal allocation and 100% of their State allocation as of this Quarter-end in order to meet HUD's obligation of September 19, 2010. Clark County and North Las Vegas have now started to generate and expend program income through the resale of properties. Property acquisition for both Rental and Resale is nearly complete and will be completed by early November 2010. Rehabilitation is in varied stages on all acquired homes to date and marketing efforts for the disposition of resale

properties is being done through partnerships between the nonprofit Developers and housing counseling agencies working with Clark County in NSP1. All rehab contracts have been executed for acquired properties and are in progress for the Rental program through the Southern Nevada Regional Housing Authority. To date, twenty five (25) beneficiaries have moved into their home with the help of Clark County NSP1 Federal Funds. An additional two (2) beneficiaries have moved into their home with the help of Clark County NSP1 State Funds. Both redevelopment projects in Clark County (St. Jude's Ranch and Accessible Space, Inc.) are in the design stage and have started to draw down soft costs related to construction. Grand openings are anticipated for mid 2011.

Clark County staff conducted a monitoring review of the three Developers in the Acquisition Rehab Resale program as well as the Southern Nevada Regional Housing Authority this Quarter. The review consisted of an evaluation of program procedures, rehab files and client files. A review of the four housing counseling agencies in the Homebuyer Assistance Program will occur next Quarter.

The City of North Las Vegas has acquired a total number of sixteen (16) single family homes with Federal NSP funds and a total of seven (7) single family homes with State NSP funds (note that two properties used a combination of both Federal and State Funds). We have sold six single family homes and nine are in the rehabilitation phase. Staff gave technical assistance to energy auditors and developers. During the month of July in conjunction with Clark County, North Las Vegas conducting on site monitoring of developers for the Acquisition Rehab Resale program.

Staff from both jurisdictions attended the following training and seminars: Lead-Based Paint, Housing Standards, Reading and Understanding HUD's, Davis Bacon, and Property First Look Program.

Note that the number of properties (accomplishments) stated in this QPR are not correct - please refer to the narratives for correct information regarding accomplishments to date and during this Quarter for each 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
NSP - A (CC), Financing Mechanisms (CC)	\$48,979.90	\$310,009.96	\$261,294.06
NSP - A (NLV), Financing Mechanisms (NLV)	\$0.00	\$0.00	\$0.00
NSP - B (CC), Acquisition/Purchase and Rehabilitation (CC)	\$4,652,451.60	\$18,091,146.04	\$11,992,581.04
NSP - B (NLV), Acquisition/Purchase and Rehabilitation (NLV)	\$1,733,687.55	\$6,153,962.00	\$4,865,809.73
NSP - D (CC), Demolition (CC)	\$0.00	\$0.00	\$0.00
NSP - E (CC), Redevelopment (CC)	\$816,906.62	\$2,145,000.00	\$816,906.62
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)	\$56,675.37	\$2,282,906.00	\$186,336.20
NSP - F (NLV), Administration and Planning Costs (NLV)	\$0.00	\$683,774.00	\$0.00

Activities

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

Activity Category:

Acquisition - general

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Southern Nevada Regional Housing Authority

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$11,090,993.00
Total CDBG Program Funds Budgeted	N/A	\$5,781,266.00
Program Funds Drawdown	\$531,333.15	\$3,514,022.73
Obligated CDBG DR Funds	\$273,519.97	\$5,781,266.00
Expended CDBG DR Funds	\$531,333.15	\$3,514,022.53
Clark County, Nevada	\$0.00	\$1,110,393.42
Southern Nevada Regional Housing Authority	\$531,333.15	\$2,403,629.11
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$52,739.65	\$52,739.65

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.

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 (SNRHA) acquired eight additional single family homes this Quarter expending \$531,333.15 in Federal NSP1 funds. Three additional properties are in escrow with scheduled closing dates in early November 2010. Upon closing, SNRHA will have acquired forty five single family homes to be rehabbed and rented to households at or below 50% AMI with Federal NSP1 funds. An additional thirty seven properties were acquired and rehabbed

using State NSP1 funds. All eighty two properties are scattered-site throughout the Clark County NSP1 target area.

The four property addresses identified above represent complete units with a beneficiary having moved in this quarter and are actual single family home accomplishments to date. Property addresses reported in previous quarters were for acquisition only. All rehab contracts on acquired properties have been executed in order to fully obligate funds in advance of the September 19, 2010 deadline and rehab is in various stages of completion. Upon completion, properties are made available to potential tenants on a waiting list that have been pre-approved for NSP assistance. Lease terms are for a minimum of twelve months, and the properties will remain affordable to tenants at or below 50% AMI for up to twenty years. This quarter, four tenants moved into Federally funded NSP homes. Two additional tenants moved into State funded NSP homes.

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Singlefamily Units	34	34/45

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	4	0	4	4/45	0/0	4/45	100.00
# of Renter Units	4	0	4	4/45	0/0	4/45	100.00

Activity Locations

Address	City	State	Zip
2789 Murray Hill	Las Vegas	NA	89142
1821 Luna Alegre	Las Vegas	NA	89115
3766 Steinbeck	Las Vegas	NA	89115
6844 Frances Celia	Las Vegas	NA	89122

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:

Acquisition - general

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$4,832,481.04
Total CDBG Program Funds Budgeted	N/A	\$4,832,481.04
Program Funds Drawdown	\$1,885,224.06	\$3,450,376.04
Obligated CDBG DR Funds	\$226,472.06	\$4,832,481.04
Expended CDBG DR Funds	\$1,885,224.06	\$3,369,870.34
Community Development Programs Center of Nevada	\$1,885,224.06	\$3,369,870.34
Match Contributed	\$0.00	\$0.00
Program Income Received	\$63,683.64	\$63,683.64
Program Income Drawdown	\$90,933.71	\$90,933.71

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.

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:

Community Development Programs Center of Nevada (CDPCN) acquired twenty one additional single family homes this Quarter. Expenditures related to the acquisition of those homes as well as Acquisition Developer fees for homes acquired in previous quarters totaled \$1,885,224.06 in Federal NSP expenditures. All properties have now been acquired for a grand total of thirty eight homes to be rehabbed and sold to an NSP-eligible homebuyer. All thirty eight properties are scattered-site throughout the Clark County NSP1 target area.

Property addresses reported in previous quarters were for homes acquired only. No properties were completed (sold) this Quarter, however one beneficiary has moved into a CDPCN-assisted property to date (June 2010) as reported in the last QPR for an actual accomplishment of one single family unit.

Rehabilitation is in various stages of completion for all properties. Five properties are expected to be completed in the following quarter. Upon completion, properties are made available to potential homebuyers that have been pre-approved for NSP assistance through four local housing counseling agencies. A "First Look" period is provided by CDPCN to those clients, and homes may also be marketed to the public through MLS following the end of that First Look period. All homebuyers must receive housing counseling and be qualified through a local housing counseling agency in order to purchase a NSP home.

To date, one property has been sold:
 5774 Typecast Las Vegas, NV 89142
 DOT recorded 6/25/2010 &dash 5 year affordability period ends 6/25/2015

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

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	0	0	0	0/0	1/0	1/38	100.00
# of Owner Units	0	1	1	0/0	1/0	1/38	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-ARResale-HAND-PROJ
Activity Title:	NSP Acquisition and Rehab for Resale

Activity Category:

Acquisition - general

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

HAND Development Group

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$4,832,482.00
Total CDBG Program Funds Budgeted	N/A	\$2,644,918.00
Program Funds Drawdown	\$1,242,264.28	\$1,744,495.62
Obligated CDBG DR Funds	\$1,545,265.66	\$2,644,918.00
Expended CDBG DR Funds	\$1,242,464.28	\$1,744,695.62
HAND Development Group	\$1,242,464.28	\$1,744,695.62
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$48,000.00	\$48,000.00

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 were 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.

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:

HAND Development Group acquired fourteen additional single family homes this Quarter. Expenditures related to the acquisition of those homes as well as rehabilitation reimbursement for homes acquired in previous quarters totaled \$1,242,264.28 in Federal NSP expenditures.

Property addresses reported in previous quarters were for properties acquired but not yet sold.

All properties have now been acquired for a total of nineteen homes to be rehabbed and sold to an NSP-eligible homebuyer using Federal funds. An additional fourteen single family homes were purchased and will be rehabbed/resold using State NSP funds. All thirty three properties are scattered-site throughout the Clark County NSP1 target area. Rehabilitation is in various stages of inspection and completion for all properties. Upon completion, properties are made available to potential homebuyers that have been pre-approved for NSP assistance through four local housing counseling agencies. A "First Look" period is provided by HAND Development Group to those clients, and homes are also be marketed to the public through MLS following the end of that First Look period. All homebuyers must receive housing counseling and be qualified through a local housing counseling agency in order to purchase a NSP home. The first group of properties is now listed on the market and in various stages of review and escrow. Resale transactions are anticipated to close next Quarter.

	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
# of Singlefamily Units	2			2/19			

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	0	0	0	0/0	0/0	0/19	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	\$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:

Acquisition - general

Project Number:

NSP - B (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (CC)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing for Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$4,832,481.00
Total CDBG Program Funds Budgeted	N/A	\$4,832,481.00
Program Funds Drawdown	\$993,630.11	\$3,283,686.65
Obligated CDBG DR Funds	\$389,034.34	\$4,832,481.00
Expended CDBG DR Funds	\$993,630.11	\$3,364,192.35
Clark County, Nevada	\$0.00	\$80,505.70
Housing for Nevada	\$993,630.11	\$3,283,686.65
Match Contributed	\$0.00	\$0.00
Program Income Received	\$112,391.82	\$165,131.47
Program Income Drawdown	\$37,141.75	\$37,141.75

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 were 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.

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:

Housing for Nevada (HFN) acquired nine additional single family homes this Quarter. Expenditures related to the acquisition of those homes as well as acquisition developer fees and rehabilitation reimbursement for homes acquired in previous quarters totaled \$993,630.11 in Federal NSP expenditures.

All properties have now been acquired for a total of thirty one homes to be rehabbed and sold to an NSP-eligible homebuyer using Federal funds. All properties are scattered-site throughout the Clark County NSP1 target area. To date, six of these

properties have been sold to a NSP homebuyer receiving direct assistance through closing costs, downpayment assistance and principal buy-down. Three of those beneficiaries closed on their home purchase this Quarter. Of the three, two were at the moderate income level, and one at the middle income level.

To date, the following properties have been sold:

1845 Luna Algre Las Vegas, NV 89115

DOT recorded 5/24/2010 &dash 10 year affordability period ends 5/24/2020

3733 S. Torrey Pines Las Vegas, NV 89103

DOT recorded 6/21/2010 &dash 10 year affordability period ends 6/21/2020

3947 Blushing Hearts Las Vegas, NV 89115

DOT recorded 6/25/2010 &dash 10 year affordability period ends 6/25/2020

1886 Green River Las Vegas, NV 89142

DOT recorded 8/24/2010 &dash 10 year affordability period ends 8/24/2020

4035 Mitra Court Las Vegas, NV 89103

DOT recorded 9/30/2010 &dash 10 year affordability period ends 9/30/2020

4829 Carefree Drive Las Vegas, NV 89122

DOT recorded 9/30/2010 &dash 10 year affordability period ends 9/30/2020

Rehabilitation is in various stages of completion for all properties acquired but not yet sold. Upon completion, properties are made available to potential homebuyers that have been pre-approved for NSP assistance through four local housing counseling agencies. A &ldquoFirst Look&rdquo period is provided by HFN to those clients and clients may enter into a Letter of Intent with HFN prior to completion of rehab and execution of a purchase contract.

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Singlefamily Units	15	15/32

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
1886 Green River	Las Vegas	NA	89142
4035 Mitra Court	Las Vegas	NA	89103
4829 Carefree	Las Vegas	NA	89122

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: CC-HAP-CCCS

Activity Title: NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP - A (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Financing Mechanisms (CC)

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Consumer Credit Counseling Service

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$30,966.93
Total CDBG Program Funds Budgeted	N/A	\$30,966.93
Program Funds Drawdown	\$0.00	\$23,466.93
Obligated CDBG DR Funds	(\$79,370.00)	\$30,966.93
Expended CDBG DR Funds	\$0.00	\$23,466.93
Consumer Credit Counseling Service	\$0.00	\$23,466.93
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

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

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:

Consumer Credit Counseling Service (CCCS) has assisted three homebuyers with the purchase of a foreclosed single family home in Clark County using Federal funds for downpayment and closing cost assistance. All three homebuyers moved into their homes this Quarter. Delivery fees to reimburse the direct costs associated with the three clients will be paid next Quarter. Clark County staff will conduct a monitoring review of CCCS files in October 2010. No additional funds are available at this time for additional clients in the Homebuyer Assistance Program (consumer-model) however CCCS clients may be referred to properties completed and available for sale through the three Developers engaged in the Acquisition Rehab Resale program.

The following addresses reflect projects assisted under this activity with corresponding affordability periods:

6545 Elk Creek Lane Las Vegas, NV 89156
 DOT recorded 7/7/2010 &ndash 5 year affordability period ends 7/7/2015

2893 Deep Creek Lane Las Vegas, NV 89156
 DOT recorded 8/6/2010 &ndash 5 year affordability period ends 8/6/2015

7113 Sixshooter Drive Las Vegas, NV 89119
 DOT recorded 8/2/2010 &ndash 5 year affordability period ends 8/2/2015

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	CC-HAP-HFN
Activity Title:	NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NSP - A (CC)

Project Title:

Financing Mechanisms (CC)

Projected Start Date:

03/01/2009

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing for Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$49,223.00
Total CDBG Program Funds Budgeted	N/A	\$49,223.00
Program Funds Drawdown	\$0.00	\$22,500.00
Obligated CDBG DR Funds	\$20,748.00	\$49,223.00
Expended CDBG DR Funds	\$0.00	\$22,500.00
Clark County, Nevada	\$0.00	\$0.00
Housing for Nevada	\$0.00	\$22,500.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Housing for Nevada maintained a total project budget of \$49,223 to assist one homebuyer in Clark County with the purchase and rehab of a single family home.

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:

Housing For Nevada (HFN) has assisted one homebuyer with the purchase of a foreclosed single family home in Clark County using Federal funds for downpayment and closing cost assistance as well as minor rehabilitation of the property. The homebuyer moved into his home this Quarter. Delivery fees to reimburse the direct costs associated with the client will be paid next Quarter. Clark County staff will conduct a monitoring review of HFN files in October 2010. No additional funds are available at this time for additional clients in the Homebuyer Assistance Program (consumer-model) however HFN clients may be referred to properties completed and available for sale by CDPCN and HAND Development Group through the Acquisition Rehab Resale program.

The property assisted through this activity is as follows:

7224 Magic Moment Lane Las Vegas, NV 89119

DOT recorded 8/4/2010 &ndash 15 year affordability period ends 8/4/2025

Funds drawn and reported as expended in previous quarters but for a project cancelled by the Seller at closing, were used for direct assistance to the homebuyer (\$18,473.00) to include downpayment assistance, closing costs and principal reduction to purchase the home. The remainder of those funds as well as additional funds to reimburse the costs of rehabilitating the property will be expended for this project and paid next Quarter.

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

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	0	1	1	0/0	1/0	1/1	100.00
# of Owner Units	0	1	1	0/0	1/0	1/1	100.00

Activity Locations

Address	City	State	Zip
7224 Magic Moment	Las Vegas	NA	89119

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: CC-HAP-NHS

Activity Title: NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP - A (CC)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Financing Mechanisms (CC)

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Neighborhood Housing Services of Southern Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$57,400.00
Total CDBG Program Funds Budgeted	N/A	\$57,400.00
Program Funds Drawdown	\$25,000.00	\$50,000.00
Obligated CDBG DR Funds	(\$28,700.00)	\$57,400.00
Expended CDBG DR Funds	\$25,000.00	\$50,000.00
Neighborhood Housing Services of Southern Nevada	\$25,000.00	\$50,000.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Neighborhood Housing Services maintained a total project budget of \$57,400 to assist two homebuyers in Clark County.

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:

Neighborhood Housing Services (NHS) has assisted two homebuyers with the purchase of a foreclosed single family home in Clark County using Federal funds for downpayment and closing cost assistance. One client moved in last Quarter and the second client moved in this Quarter. Delivery fees to reimburse the direct costs associated with both clients will be paid next Quarter. Clark County staff will conduct a monitoring review of NHS files in October 2010. No additional funds are available at this time for additional clients in the Homebuyer Assistance Program (consumer-model) however NHS clients may be referred to properties completed and available for sale through the three Developers engaged in the Acquisition Rehab Resale program.

The following addresses reflect projects assisted under this activity with corresponding affordability periods:

5352 Hammond Court Las Vegas, NV 89110
 DOT recorded 6/25/2010 &ndash 10 year affordability period ends 6/25/2020

1839 Citroen Street Las Vegas, NV 89142
 DOT recorded 7/7/2010 &ndash 10 year affordability period ends 7/7/2020

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Owner Units	0	0	0	0/0	0/0	0/2	0

Activity Locations

Address	City	State	Zip
1839 Citroen	Las Vegas	NA	89142

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number:	CC-HAP-NV Partners
Activity Title:	NSP Homebuyer Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NSP - A (CC)

Project Title:

Financing Mechanisms (CC)

Projected Start Date:

03/01/2009

Projected End Date:

10/31/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Nevada Partners, Incorporated

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$172,420.03
Total CDBG Program Funds Budgeted	N/A	\$172,420.03
Program Funds Drawdown	\$23,979.90	\$165,327.13
Obligated CDBG DR Funds	(\$28,503.20)	\$172,420.03
Expended CDBG DR Funds	\$23,979.90	\$165,327.13
Nevada Partners, Incorporated	\$23,979.90	\$165,327.13
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

The first adjustment was effective as of May 28, 2010 and the second adjustment of un-obligated funds was effective as of August 9, 2010. Nevada Partners maintained a total project budget of \$172,420.03 to assist eight homebuyers in Clark County.

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:

Nevada Partners Inc. (NPI) has assisted eight homebuyers with the purchase of a foreclosed single family home in Clark County using Federal funds for downpayment and closing cost assistance. All eight clients moved in to their home this

Quarter. Delivery fees to reimburse the direct costs associated with both clients will be paid next Quarter. Clark County staff will conduct a monitoring review of NPI files in October 2010. No additional funds are available at this time for additional clients in the Homebuyer Assistance Program (consumer-model) however NPI clients may be referred to properties completed and available for sale through the three Developers engaged in the Acquisition Rehab Resale program.

The following addresses reflect projects assisted under this activity with corresponding affordability periods:

- 554 Boxerwood Las Vegas, NV 89110
DOT recorded 7/8/2010 &ndash 5 year affordability period ends 7/8/2015
- 7350 Topeka Drive Las Vegas, NV 89147
DOT recorded 7/6/2010 &ndash 10 year affordability period ends 7/6/2020
- 5477 Nickel Ridge Las Vegas, NV 89122
DOT recorded 7/6/2010 &ndash 10 year affordability period ends 7/6/2020
- 4969 E. Utah Avenue Las Vegas, NV 89104
DOT recorded 7/2/2010 &ndash 5 year affordability period ends 7/2/2015
- 1952 Continental Avenue Las Vegas, NV 89156
DOT recorded 7/9/2010 &ndash 10 year affordability period ends 7/9/2020
- 5884 Mahogany Mountain Las Vegas, NV 89142
DOT recorded 7/1/2010 &ndash 10 year affordability period ends 7/1/2010
- 5343 Awbury Avenue Las Vegas, NV 89110
DOT recorded 7/7/2010 &ndash 10 year affordability period ends 7/7/2020
- 4732 El Tesoro Las Vegas, NV 89121
DOT recorded 8/11/2010 &ndash 10 year affordability period ends 8/11/2020

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

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
4732 El Tesoro Ave	Las Vegas	NA	89121

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

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

Clark County, Nevada

Overall

Jul 1 thru Sep 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,282,906.00
Total CDBG Program Funds Budgeted	N/A	\$2,282,906.00
Program Funds Drawdown	\$56,675.37	\$186,336.20
Obligated CDBG DR Funds	\$0.00	\$2,282,906.00
Expended CDBG DR Funds	\$56,675.37	\$186,336.19
Clark County, Nevada	\$56,675.37	\$186,336.19
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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 Admin allocation of \$2,282,906 represents approximately 7% of all NSP1 funds awarded to Clark County (Federal and State combined).

Location Description:

Clark County, Nevada

Activity Progress Narrative:

Clark County expended \$56,675.37 in Administration funds this Quarter. Administrative expenses were drawn to cover staff salaries as well as supplies and travel related to the NSP program. Of the total expended this Quarter, \$35,594 was for Subrecipient reimbursement (Southern Nevada Regional Housing Authority) to cover staff expenses specific to the implementation of their Acquisition Rehab Rental program.

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

Activity Status:

Under Way

Project Title:

Redevelopment (CC)

Projected End Date:

03/01/2013

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Accessible Space, Inc.

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,250,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,250,000.00
Program Funds Drawdown	\$645,625.62	\$645,625.62
Obligated CDBG DR Funds	\$0.00	\$1,250,000.00
Expended CDBG DR Funds	\$645,625.62	\$645,625.62
Accessible Space, Inc.	\$645,625.62	\$645,625.62
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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. \$1,250,000 in federal NSP funds will be used for the redevelopment of vacant property. Funds were re-allocated from the Homebuyer Assistance Program (HAP) and recapture approved by the Board of County Commissioners on May 18, 2010 (Clark County NSP1 Amendment #2). The grant agreement executed by and between Clark County and Accessible Space Inc. was approved by the Board of County Commissioners on June 15, 2010. Accessible Space, Inc. will enter into an agreement to form a wholly-owned subsidiary nonprofit corporation - ASI Bledsoe, Inc., for the sole purpose of owning and operating the affordable housing Project in accordance with HUD's requirements for a Section 811 financed Project. The NSP funds provided to Accessible Space, Inc., will provide gap financing to the Project and will be invested as owner equity in the Project. Of the 22 units, a minimum of 10 units must be designated as County NSP-assisted units. None of the County assisted units may be used to meet requirements of any other participating entity. Ten (10) of the County NSP units will be rent and income targeted to households at or below 50% of the Area Median Income as annually designated by HUD. The NSP units will be considered as "floating" units and may change over time so long as the assisted units remain comparable to the non-assisted units over the affordability period in terms of size, features and number of bedrooms. The Project will be operated as affordable housing for a minimum period of twenty (20) years.

Location Description:

Unincorporated Clark County Parcel # 14021103008 located on Bledsoe Lane between Carey Avenue and Judson Avenue

Activity Progress Narrative:

Construction has begun on a vacant parcel for the development of a 22-unit fully accessible and affordable multi-family property. Accessible Space Inc. drew down the reimbursement of soft costs related to the construction this Quarter totaling \$645,625.62 in eligible costs. The address for this project is 2312 Bledsoe Lane Las Vegas, NV 89156.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CC-REDEV-St. Judes Ranch

Activity Title: Redevelopment

Activity Category:

Construction of new housing

Project Number:

NSP - E (CC)

Projected Start Date:

06/01/2010

Activity Status:

Under Way

Project Title:

Redevelopment (CC)

Projected End Date:

03/01/2013

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

St. Jude's Ranch for Children

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,954,439.00
Total CDBG Program Funds Budgeted	N/A	\$895,000.00
Program Funds Drawdown	\$171,281.00	\$171,281.00
Obligated CDBG DR Funds	\$0.00	\$895,000.00
Expended CDBG DR Funds	\$171,281.00	\$171,281.00
St. Jude's Ranch for Children	\$171,281.00	\$171,281.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$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 Ranch Crossings, a 16-unit multifamily rental housing development for at-risk youth aged 18-25, including 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).

\$895,000 in federal NSP funds for the redevelopment of foreclosed and vacant property as multifamily housing. \$1,059,439 in State NSP funds will also be used for this project.

Location Description:

Unincorporated Clark County Parcel # 16225103002 located between Tropicana Avenue and Reno Avenue on McLeod Drive

Activity Progress Narrative:

St. Jude's Ranch is awaiting final zoning approval from the Clark County Planning Commission and expects to obtain that approval next Quarter. The \$171,281 in Federal NSP funds drawn this quarter were the reimbursement of soft costs associated with construction. A ground-breaking ceremony is anticipated to occur in late November or early December 2010. There were no expenditures this Quarter in State funds for this project.

Accomplishments Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
#Units with bus/rail access			0			0/16	
# of Housing Units			0			0/16	
# of Households benefitting	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
State of NV NSP	\$1,059,439.00
Total Other Funding Sources	\$1,059,439.00

Grantee Activity Number: NLV-ARRental-CDPCN

Activity Title: NLV Acquisition and Rehabilitation for Rental

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,399,707.00
Total CDBG Program Funds Budgeted	N/A	\$1,709,434.00
Program Funds Drawdown	\$136,020.32	\$1,301,602.10
Obligated CDBG DR Funds	\$0.00	\$1,709,434.00
Expended CDBG DR Funds	\$136,020.32	\$1,301,602.10
Community Development Programs Center of Nevada	\$0.00	\$1,165,581.78
North Las Vegas, Nevada	\$136,020.32	\$136,020.32
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

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

Location Description:

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

Activity Progress Narrative:

North Las Vegas drew down funds for the acquisition of two properties this quarter. Both were conveyed to Community Development Programs Center of Nevada to be rehabbed and then rented to eligible tenants at or below 50 % AMI.

All properties have been acquired to date for this activity for a total of thirteen single family homes assisted with Federal NSP

funds. Four additional properties were purchased with State NSP funds. Three properties receive a combination of both Federal and State funds.

All funds drawn and reported as expenditures for this activity to date have been by North Las Vegas for acquisition. Funds to be expended in future quarters will represent the reimbursement of approved rehabilitation expenses to CDPCN.

All properties reported in previous quarters were properties acquired but not yet rented. To date, one rental property is in the final stages of rehabilitation. Once completed, the property will be made available to households at or below 50% AMI for a period of one year through lease term.

	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
# of Singlefamily Units	10			10/13			

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

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

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Community Development Programs Center of Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,416,545.51
Total CDBG Program Funds Budgeted	N/A	\$1,143,446.95
Program Funds Drawdown	\$432,154.98	\$1,025,285.03
Obligated CDBG DR Funds	\$0.00	\$1,143,446.95
Expended CDBG DR Funds	\$432,154.98	\$1,025,285.03
Community Development Programs Center of Nevada	\$432,154.98	\$1,025,285.03
North Las Vegas, Nevada	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

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

Location Description:

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

Activity Progress Narrative:

North Las Vegas drew down funds for the acquisition of four single family homes this quarter which were then conveyed to Community Development Programs Center of Nevada (CDPCN). CDPCN will rehab and then resale all properties to NSP-eligible homebuyers. All properties have been acquired for this activity for a total of ten single family homes assisted with Federal NSP funds. Two additional properties were purchased with State NSP funds. One property receives a combination of both Federal and State funds.

All funds drawn and reported as expenditures for this activity to date have been by North Las Vegas for acquisition. Funds to be expended in future quarters will represent the reimbursement of approved rehabilitation expenses and Developer fees to CDPCN.

All properties reported in previous quarters were properties acquired but not yet sold.

Two properties were sold to an NSP homebuyer this quarter as noted by the property addresses above. On July 1, 2010, 3008 Balcones Fault was sold to an eligible homebuyer with an affordability period of five years. On July 23, 2010, 3024 Sunrise Bay was sold to an eligible homebuyer with an affordability period of five years. Direct assistance was provided for closing costs, down payment and principal reduction for affordability.

Six properties are in a various stages of rehabilitation and are anticipated to be completed in the subsequent quarter. Upon completion, the properties will be made available to potential NSP eligible households that have been pre-approved for NSP assistance through four local housing counseling agencies that have partnered with CDPCN through a memorandum of understanding for intake and eligibility services. Two potential home buyers with letters of interest have been matched to properties.

A "first look" period is provided by CDPCN to those clients, and homes may also be marketed to the public through MLS following the end of that First Look period. All homebuyers must receive housing counseling and be qualified through a local housing counseling agency in order to purchase a NSP home.

# of Singlefamily Units	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
	6			6/10			

# of Households benefitting	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	0	2	2	0/0	2/0	2/10	100.00
# of Owner Units	0	2	2	0/0	2/0	2/10	100.00

Activity Locations

Address	City	State	Zip
3024 Sunrise Bay	North Las Vegas	NA	89031
3008 Balcones Fault	North Las Vegas	NA	89081

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

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

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

HAND Development Group

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,414,693.07
Total CDBG Program Funds Budgeted	N/A	\$1,089,632.07
Program Funds Drawdown	\$338,527.88	\$858,403.25
Obligated CDBG DR Funds	\$0.00	\$1,089,632.07
Expended CDBG DR Funds	\$338,527.88	\$858,403.25
HAND Development Group	\$338,527.88	\$858,403.25
North Las Vegas, Nevada	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,089,632.07 in Federal funds were allocated to properties owned by HAND Development Group who will be responsible for the rehab and resale of 8 single family homes. A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

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

Activity Progress Narrative:

North Las Vegas drew down funds for the acquisition of three single family homes this quarter which were then conveyed to HAND Development Group. HAND will rehab and then resale all properties to NSP-eligible homebuyers. All properties have been acquired for this activity for a total of eight single family homes assisted with Federal NSP funds. Three additional properties were purchased with State NSP funds.

All funds drawn and reported as expenditures for this activity to date have been by North Las Vegas for acquisition. Funds to be expended in future quarters will represent the reimbursement of approved rehabilitation expenses and Developer fees to HAND.

All properties reported in previous quarters were properties acquired but not yet sold.

Five properties are in a various stages of rehabilitation and are anticipated to be completed in the subsequent quarter. Upon completion, the properties will be made available to potential NSP eligible households that have been pre-approved for NSP assistance through four local housing counseling agencies that have partnered with HAND through a memorandum of understanding for intake and eligibility services.

A "first look" period is provided by HAND Development Group to those clients, and homes are also be marketed to the public through MLS following the end of that First Look period. All homebuyers must receive housing counseling and be qualified through a local housing counseling agency in order to purchase a NSP home.

	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
# of Singlefamily Units	5			5/8			

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households benefitting	0	0	0	0/0	0/0	0/8	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	\$325,061.00
Total Other Funding Sources	\$325,061.00

Grantee Activity Number:	NLV-ARResale-HFN-PI
Activity Title:	NLV Acquisition and Rehab for Resale Prog Income

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

05/01/2010

Activity Status:

Planned

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

06/30/2013

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing for Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Housing for Nevada	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Program income generated from Acquisition Rehab Resale program will be used to expand the program and acquire/rehab additional properties then sell to homebuyers at or below 120% AMI.

Location Description:

Eligible Census Tracts in 89031, 89032, and 89081.

Activity Progress Narrative:

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

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	NLV-ARResale-HFN-PROJ
Activity Title:	NLV Purchase and Rehabilitation for Resale

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing for Nevada

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,386,794.87
Total CDBG Program Funds Budgeted	N/A	\$1,194,029.87
Program Funds Drawdown	\$323,607.14	\$875,276.01
Obligated CDBG DR Funds	\$0.00	\$1,194,029.87
Expended CDBG DR Funds	\$323,607.14	\$875,276.01
Housing for Nevada	\$323,607.14	\$875,276.01
North Las Vegas, Nevada	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$49,679.91
Program Income Drawdown	\$49,679.91	\$49,679.91

Activity Description:

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

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

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,194,029.87 in Federal funds were allocated to properties owned by Housing for Nevada who will be responsible for the rehab and resale of 8 single family homes. A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

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

Activity Progress Narrative:

North Las Vegas drew down funds for the acquisition of three single family homes this quarter which were then conveyed to Housing for Nevada (HFN). HFN will rehab and then resale all properties to NSP-eligible homebuyers. All properties have been acquired for this activity for a total of eight single family homes assisted with Federal NSP funds. One additional property was purchased with State NSP funds.

All funds drawn and reported as expenditures for this activity to date have been by North Las Vegas for acquisition. Funds to be expended in future quarters will represent the reimbursement of approved rehabilitation expenses and Developer fees to HFN.

All properties reported in previous quarters were properties acquired but not yet sold.

Four properties were sold to an NSP homebuyer this Quarter as noted by the property addresses above. On July 21, 2010, 4020 Talara was sold to an eligible homebuyer with an affordability period of ten years. On July 16, 2010, 3630 Anya was sold to an eligible homebuyer with an affordability period of ten years. On July 14, 2010, 6122 Evening View was sold to an eligible homebuyer with an affordability period of ten years. Direct assistance was provided for closing costs, down payment and principal reduction for affordability.

Two properties are in final stages of rehabilitation and are anticipated to be completed in the subsequent quarter. Upon completion, the properties will be made available to potential NSP eligible households that have been pre-approved for NSP assistance through four local housing counseling agencies that have partnered with HFN through a memorandum of understanding for intake and eligibility services.

A "First Look" period is provided by HFN to those clients and clients may enter into a Letter of Intent with HFN prior to completion of rehab and execution of a purchase contract.

	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
# of Singlefamily Units	5			5/8			

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	1	3	4	1/0	3/0	4/8	100.00
# of Owner Units	1	3	4	1/0	3/0	4/8	100.00

Activity Locations

Address	City	State	Zip
3630 Anya Way	North Las Vegas	NA	89032
4020 Talara Lane	North Las Vegas	NA	89032
6122 Evening View	North Las Vegas	NA	89031

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Grantee Activity Number: NLV-ARResale-Mission-PROJ

Activity Title: NLV Acquisition Rehab for Resale

Activity Category:

Acquisition - general

Project Number:

NSP - B (NLV)

Projected Start Date:

03/01/2009

Activity Status:

Under Way

Project Title:

Acquisition/Purchase and Rehabilitation (NLV)

Projected End Date:

03/01/2011

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Mission Housing Development Corporation

Overall	Jul 1 thru Sep 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,256,732.55
Total CDBG Program Funds Budgeted	N/A	\$1,017,419.11
Program Funds Drawdown	\$503,377.23	\$805,243.34
Obligated CDBG DR Funds	\$0.00	\$1,017,419.11
Expended CDBG DR Funds	\$503,377.23	\$805,243.34
Mission Housing Development Corporation	\$503,377.23	\$805,243.34
North Las Vegas, Nevada	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

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

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

The grand total of \$4,444,528 in Federal funds for Acquisition Rehab Resale was divided amongst the four nonprofit developers selected through RFP process. Of that total, \$1,017,419.11 in Federal funds were allocated to properties owned by Mission Housing who will be responsible for the rehab and resale of 7 single family homes. A total of \$1,030,238 in State of Nevada funds are also allocated to this activity and divided amongst the four Developers.

Location Description:

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

Activity Progress Narrative:

North Las Vegas drew down funds for the acquisition of four single family homes this quarter which were then conveyed to Mission Housing. Mission will rehab and then resell all properties to NSP-eligible homebuyers. All properties have been acquired for this activity for a total of seven single family homes assisted with Federal NSP funds. One additional property was purchased with State NSP funds. One property uses a combination of both State and Federal funds.

All funds drawn and reported as expenditures for this activity to date have been by North Las Vegas for acquisition. Funds to be expended in future quarters will represent the reimbursement of approved rehabilitation expenses and Developer fees to Mission.

All properties reported in previous quarters were properties acquired but not yet sold.

Three properties are in final stages of rehabilitation and are anticipated to be completed in the subsequent quarter. Upon completion, the properties will be made available to potential NSP eligible households that have been pre-approved for NSP assistance through four local housing counseling agencies that have partnered with Mission through a memorandum of understanding for intake and eligibility services.

A "first look" period is provided by Mission to those clients and clients may enter into a Letter of Intent with Mission prior to completion of rehab and execution of a purchase contract.

	This Report Period			Cumulative Actual Total / Expected			
	Total			Total			
# of Singlefamily Units	3			3/7			

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households benefitting	0	0	0	0/0	0/0	0/7	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	\$239,313.44
Total Other Funding Sources	\$239,313.44
