

Grantee: Hsg Trust of Santa Clara County

Grant: B-09-CN-CA-0054

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:
B-09-CN-CA-0054

Obligation Date:

Grantee Name:
Hsg Trust of Santa Clara County

Award Date:

Grant Amount:
\$25,000,000.00

Contract End Date:
02/11/2013

Grant Status:
Active

Review by HUD:
Reviewed and Approved

QPR Contact:
Tara Hood

Disasters:

Declaration Number
NSP

Plan Description:

Recovery Needs:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$27,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$25,000,000.00
Program Funds Drawdown	\$50,001.00	\$50,001.00
Obligated CDBG DR Funds	\$99,714.00	\$99,714.00
Expended CDBG DR Funds	\$99,713.00	\$99,713.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.00%	50.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$0.00	\$0.00
Limit on Admin/Planning	\$2,500,000.00	\$36,207.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$2,500,000.00	\$2,000,000.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$6,250,000.00	\$6,250,000.00

Overall Progress Narrative:

The San Jose NSP2 Consortium (Consortium) has been meeting every two weeks to discuss the progression of grant activities and to continuously update the activity schedule and work plans, as needed. In addition, the Consortium has been finalizing the draft of its NSP2 Policies & Procedures Manual as well as activity specific procedural guides. The manual and guides are expected to be finalized by August 31st.

The Consortium has been conducting outreach and marketing activities to increase the public's knowledge of assistance available through NSP2. During this quarter, the Consortium held 6 NSP2 informational workshops, which had a total attendance of 150 people. The attendees consisted of potential homebuyers, realtors and loan officers. In addition to the informational workshops, the Consortium has run 9 print ads, 6 internet video clips and 2 radio ads to market NSP2. Of the 9 print ads, 7 ads were run in English, 1 ad was run in Spanish and 1 ad was run in Vietnamese.

The Consortium is currently finalizing the scopes of work for its Developer RFQs and anticipates selecting Developers in the next quarter.

Most notable to report for this quarter is the closing of the Consortium's first Purchase Assistance Loan in June. The first NSP2-assisted homebuyer purchased a foreclosed home for \$350,000 with the support of a \$50,000 Purchase Assistance Loan.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
0001, Financing Mechanisms	\$50,000.00	\$5,000,000.00	\$50,000.00
0002, Acq/Rehab (Eligible Use B)	\$0.00	\$18,000,000.00	\$0.00
0003, Administration	\$1.00	\$2,000,000.00	\$1.00
9999, Restricted Balance	\$0.00	(\$25,000,000.00)	\$0.00

Activities

Grantee Activity Number:	A-01-200
Activity Title:	PAL - LMMI

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

0001

Projected Start Date:

05/03/2010

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Financing Mechanisms

Projected End Date:

02/10/2013

Responsible Organization:

Housing Trust of Santa Clara County

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$5,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$5,000,000.00
Program Funds Drawdown	\$50,000.00	\$50,000.00
Obligated CDBG DR Funds	\$63,507.00	\$63,507.00
Expended CDBG DR Funds	\$63,506.00	\$63,506.00
Housing Trust of Santa Clara County	\$63,506.00	\$63,506.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Under the eligible activity (A) Establish Financing Mechanisms, the Consortium plans to allocate up to \$5,000,000 to this program to assist a minimum of 100 eligible homebuyers purchase foreclosed homes by providing downpayment and/or closing cost assistance. Downpayment assistance will not exceed 50% of original acquisition costs.

As administrator of the Purchase Assistance Loan, the Housing Trust of Santa Clara County (HTSCC) will award homeownership assistance loans of up to \$50,000 or 20% of the purchase price of the home, whichever is less, to income eligible homebuyers purchasing foreclosed homes, on an over-the-counter basis. The eligible uses will include downpayment assistance not to exceed 50% of purchase price, closing costs and minor repairs of foreclosed homes to facilitate the acquisition.

The loan will be a 30-year interest deferred promissory note secured by a deed of trust, held in second or third position, and at a 3% simple interest rate. The note will be due in 30 years, or at sale, title transfer, refinance or expiration of note and affordability term as a balloon payment. This model has been adopted from the HOME Program-Homebuyer Activities, Recapture/Resale.

All recipients of funds will be required to make a minimum 3% downpayment and attend at least 8 hours of homebuyer counseling offered by Consortium member Neighborhood Housing Services Silicon Valley or another HUD-certified homebuyer counseling service. The assisted unit must remain as the homeowner's primary residence.

Though property values have decreased over 35% in the targeted areas, the cost of housing in Santa Clara County remains high. The Purchase Assistance Loan program will enable income eligible households to realize affordable homeownership while participating in community neighborhood stabilization efforts supported by the City's Code Enforcement Unit, Strong Neighborhood Initiative, and the Foreclosure Prevention Task Force, a consortium of nonprofit housing and legal services agencies, real estate and lending professionals, and local jurisdictions.

Purchase Assistance Loan financing will also be made available to income eligible households purchasing homes that the Consortium has acquired and rehabilitated as part of eligible use (B).

The Consortium will ensure that the homebuyer obtains a mortgage loan from a lender who agrees to comply with the bank’s regulator’s guidance for non-traditional mortgages under the Statement of Subprime Mortgage Lending issued by the Office of Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Department of Treasury and National Credit Union Administration (Statement). In accordance with the Statement, the Consortium will not permit homebuyers to obtain subprime mortgages for whom such mortgages are inappropriate, including homebuyers who qualify for traditional mortgage loans.

Additionally, if an NSP2 assisted home was previously assisted with HOME funds, but on which the affordability restrictions have been terminated through foreclosure or transfer in lieu of foreclosure (Deed in Lieu), the Consortium will revive the HOME affordability restrictions to the greater of the remaining period of HOME affordability or the continuing affordability requirement as stipulated.

Location Description:

35 Census Tracts in San Jose that score an average of 18 or higher on HUD's NSP2 foreclosure need tool using Method 1. These Census Tracts comprise our Target Geography and are located throughout San Jose. This Target Geography includes Central San Jose, South San Jose, Alum Rock, Edenvale, Coyote, Willow Glen, Berryessa, and Evergreen.

Activity Progress Narrative:

The Consortium has been continuously conducting marketing and outreach activities to inform the public of homebuyer assistance available through NSP2. Throughout the quarter, the Consortium has been conducting informational workshops at local public library branches located within the targeted census tracts as well as running newspaper, internet and radio ads to inform the public of available assistance.

During the month of April, the Consortium ran 3 newspaper ads to inform the public about the Purchase Assistance Loan (PAL) Program. 2 of the 3 ads were focused on non-English speaking homebuyers. One ad was run in Vietnamese in the V Times and the other ad was run in Spanish in the El Observador. The third ad was run in the San Jose Mercury News.

During the month of May, the Consortium held 4 informational workshops to market the Purchase Assistance Loan (PAL) Program to the targeted census tracts. A total of 135 people attended the workshops. The workshop attendees consisted of potential homebuyers, realtors and loan officers. There was an average attendance of 34 people at each workshop. The Consortium also ran 2 newspaper ads in the San Jose Mercury News and posted the workshop dates and locations on its website to inform the public of the upcoming workshops. In addition, the Consortium posted 3 video ads on the Housing Trust's website and a radio ad was run to further market NSP2 activities.

During the month of June, the Consortium held 2 informational workshops to market the Purchase Assistance Loan (PAL) Program to the targeted census tracts. A total of 25 people attended the workshops. The workshop attendees consisted of potential homebuyers, realtors and loan officers. There was an average attendance of 12 people at each workshop. The Consortium also ran 4 newspaper ads in the San Jose Mercury News and posted the workshop dates and locations on the Housing Trust's website to inform the public of the upcoming workshops. The Housing Trust also ran 3 video clips on its website and a radio ad to further market NSP2 activities.

The Consortium closed its first loan for the PAL Program during the month of June. A \$50,000 loan was provided to a moderate income household to assist with the purchase of a single-family home with a purchase price of \$350,000.

The Consortium is continuing its PAL outreach activities into the next quarter by scheduling an average of 2 informational workshops each month. The workshops will continue to be held at public library branches and/or other local facilities located within the targeted census tracts.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/100
# of Households benefitting	0	1	1	0/50	1/50	1/100

Activity Locations

Address	City	State	Zip
365 Branham Lane East	San Jose	NA	95111

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: B-02-300**Activity Title: Acquisition - LMMI****Activity Category:**

Acquisition - general

Activity Status:

Planned

Project Number:

0002

Project Title:

Acq/Rehab (Eligible Use B)

Projected Start Date:

07/01/2010

Projected End Date:

02/10/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

City of San Jose

Overall**Apr 1 thru Jun 30, 2010****To Date**

Total Projected Budget from All Sources	N/A	\$11,750,000.00
Total CDBG Program Funds Budgeted	N/A	\$11,750,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of San Jose	\$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 City of San Jose, as the responsible entity for the Consortium, will seek to purchase a portfolio of foreclosed homes in the target geography from one or more lenders or in the market at a 1% discount of the current market appraised value as defined as a property value established through an appraisal made in conformity with URA appraisal requirements. Following acquisition, the City will rehabilitate the homes to mitigate any damage due to deferred maintenance or vandalism. Energy saving green technology will be incorporated whenever practicable and utilizing the Build-It-Green system. Common upgrades such as furnace replacement, duct sealing, attic insulation and replacement lights and appliance upgrades can potentially reduce energy bills by up to 38%. The homes will then be sold to income-qualified households at or below the City's cost of acquisition and rehabilitation.

The Consortium will allocate up to \$11,750,000 to this program. In addition to the direct acquisition and/or rehabilitation of foreclosed properties by the City, funds will be made available to nonprofit and responsible for-profit developers through a competitive RFQ process. We estimate that up to \$360,000 of NSP funds will be invested in each house which will be repaid by the sales proceeds. The first phase of the program will consist of up to 32 homes. As homes are sold to qualified households, the funds will revolve, enabling the purchase and rehabilitation of the second phase of 32 homes. Homebuyers under this program will be required to meet the same criteria as required under activity (A), which includes a minimum 3% down-payment, successfully complete a minimum of 8 hours of homebuyer counseling as offered by Consortium member Neighborhood Housing Services of Silicon Valley or another HUD-certified homeownership service, and occupy the assisted home as their primary residence.

Market research by the Consortium has indicated that foreclosed homes requiring extensive rehabilitation in the target market are currently being sold for approximately \$250,000. The Consortium intends to acquire vacant, foreclosed properties that propose the greatest threat of blight, vandalism and gang related activity.

The Consortium expects to purchase a foreclosed property in an identified target area for \$250,000 including the 1% discount,

add estimated rehab costs of \$100,000, including contractor profit and overhead of 10%, and an estimated \$10,000 of acquisition and holding costs for a total acquisition and rehabilitation cost of \$360,000. Home prices for “traditional” sales (non-foreclosed properties) of homes in good condition in our target geography range from \$350,000 to \$400,000, ensuring a market will exist for the Consortium’s rehabilitated homes.

Based on the example above, this home would be sold to income-qualified households at or below the cost of acquisition and rehabilitation. This would easily provide affordability to a family of four earning up to \$126,600 (120% of County AMI) as shown below, and Soft seconds and equity share loans will be made available to expand the affordability range to low-income families. The Consortium is confident that homes in the target census tracts, particularly homes that have undergone recent rehabilitation, can be sold for \$360,000. According to the Santa Clara County Association of Realtor June 2009 Sales Report, the median price for a single-family homes selling under \$500,000 in San Jose is \$365,000. It is anticipated that the homes acquired under this program will be placed on the market well below the overall San Jose median price of \$410,000, enhancing their marketability and promoting the success of the program.

Additional down payment assistance from other sources will be permitted in this program.

Using the housing cost standard of 38%, a household income of approximately \$84,432 would be necessary to qualify for this purchase. For a household size of four with income at the middle-income (120% AMI) maximum of \$126,600 would be able to easily afford this housing purchase.

The Consortium recognizes that acquisition of foreclosed properties is the key to a successful NSP program. The Consortium will work with the Santa Clara County Association of Realtors, the National Association of Hispanic Real Estate Professional, California Association of Mortgage Brokers, Silicon Valley Chapter, and other local lenders to facilitate the acquisition and financing of foreclosed properties in the target market. The Consortium has contacted the National Community Stabilization Trust to request technical assistance in the purchase of properties in bulk prior to listing in the Multiple Listing Service (MLS). The Consortium is familiar with the Real Estate Owned (REO) Property Acquisition Program and REO Capital Fund programs developed by the National Community Stabilization Trust. It is our intention to explore opportunities to participate in these programs.

The Consortium is also working with the foreclosure departments of financial institutions that hold significant quantities of foreclosed property to request their listings of properties in the Target Geographies.

The Department of Housing of the City of San Jose has extensive experience in housing rehabilitation with an active staff of 16, including eight Rehabilitation Inspectors. Housing Rehabilitation staff will provide crucial oversight of housing rehabilitation projects developed by nonprofit or for-profit entities receiving NSP funds to acquire and rehabilitate foreclosed properties. This oversight will insure that the work is done efficiently, in a cost-effective manner, and in compliance with employment and contracting rules as they relate to Equal Opportunity Employment, Section 3 Economic Opportunity, MBE/WBE, Davis-Bacon Act, lead hazard abatement and NEPA. As this oversight is an important component of the Consortium’s NSP2 program, the City will be seeking to add an additional Rehabilitation Inspector during the course of this program.

The Consortium plans to conduct an extensive outreach campaign to identify and market homes to low and moderate-income households. Neighborhood Housing Services of Silicon Valley conducts regular first-time homebuyer workshops that will be one avenue for developing a pool of potential buyers. NHSSV generally maintains a pool of 30 to 40 pre-approved, ready-to-buy households. NHSSV, with monitoring by the City of San Jose, Housing Department to ensure compliance with fair housing regulations and efforts to affirmatively further fair housing, will perform the necessary buyer qualification process to insure that income-targeting goals are met. The Housing Department’s Homebuyer Program consists of 3 full-time employees knowledgeable and experienced in homebuyer underwriting and will be available to assist with the NSP2 programs.

Location Description:

Thirty-five (35) Census tracts (tracts) in San Jose qualify as “target geographies” based on HUD’s NSP2 need calculation tool using method 1 as specified in the Notice of Funding Availability. (See Table 1 below) Collectively, these tracts average a score of 18 points on the 1-through-20 needs index provided by the NSP calculation tool.

Table 1.2

Qualifying Target Geographies – City of San Jose

Census Tract
City
Zip Code
Planning Area
5009.02
San Jose
95112
Central
5011
San Jose
95112
Central
5024

San Jose
95125
Willow Glen
5025
San Jose
95125
Willow Glen
5031.03
San Jose
95112
South
5031.06
San Jose
95122
South
5031.11
San Jose
95122
South
5032.04
San Jose
95111
South
5032.17
San Jose
95111
South
5033.04
San Jose
95121
Evergreen
5033.05
San Jose
95122
Evergreen
5033.17
San Jose
95121
Evergreen
5033.19
San Jose
95135
Evergreen
5033.2
San Jose
95135
Evergreen
5033.28
San Jose
95138
Evergreen
5034.01
San Jose
95122
Alum Rock
5035.04
San Jose
95122
Alum Rock
5035.08
San Jose
95127
Alum Rock
5035.1
San Jose
95127
Alum Rock
5037.02

San Jose
95116
Alum Rock
5037.06
San Jose
95116
Alum Rock
5037.07
San Jose
95116
Alum Rock
5039
San Jose
95127
Alum Rock
5040.02
San Jose
95116
Alum Rock
5041.02
San Jose
95127
Alum Rock
5043.1
San Jose
95131
Berryessa
5043.18
San Jose
95112
Berryessa
5120.01
San Jose
95138
Edenvale
5120.02
San Jose
95138
Edenvale
5120.16
San Jose
95123
Edenvale
5120.17
San Jose
95111
Edenvale
5120.21
San Jose
95136
Edenvale
5120.23
San Jose
95123
Edenvale
5120.29
San Jose
95123
Edenvale
5123.04
San Jose/ Morgan Hill
95037
Coyote

Activity Progress Narrative:

The Consortium is in the process of finalizing the release of the Developer RFQ and anticipates that the Developer selection process will be completed in the next quarter.

The Consortium is also developing procedural manuals specific to environmental review, acquisition and rehabilitation activities. The manuals will serve as guides for staff and the Developer(s) to successfully implement each acq/rehab project.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/64
# of housing units	0	0	0	0/0	0/0	0/64
# of Households benefitting	0	0	0	0/32	0/32	0/64
# of Persons benefitting	0	0	0	0/32	0/32	0/64
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/64

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: B-02-400

Activity Title: Acquisition - 25% Set-aside

Activity Category:

Acquisition - general

Project Number:

0002

Projected Start Date:

08/01/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Planned

Project Title:

Acq/Rehab (Eligible Use B)

Projected End Date:

02/10/2013

Responsible Organization:

City of San Jose

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$8,250,000.00
Total CDBG Program Funds Budgeted	N/A	\$6,250,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of San Jose	\$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 Consortium will allocate 25% of the total request, or \$6,250,000, for loans to eligible nonprofit or responsible for-profit affordable housing developers for the acquisition and rehabilitation of foreclosed properties to create affordable, permanent rental housing or for-sale housing to individuals and families below 50% AMI.. A maximum loan of \$150,000 will be available to a qualified nonprofit for each bed/unit of affordable housing created . Flexible Terms of the loan to nonprofits include a 0.00% to 4.00% interest rate, for 30-year loan with a 20-year affordability requirement. Deferred loans will be considered to ensure affordability and project feasibility. The nonprofit will also be required to submit a property management plan for review and approval by the Housing Department's Asset Manager. Annual inspection for maintenance, local housing standards and rent roll. Nonprofits providing permanent housing solutions to special needs populations will also be required to document support services funding.

Location Description:

Thirty-five (35) Census tracts (tracts) in San Jose qualify as "target geographies" based on HUD's NSP2 need calculation tool using method 1 as specified in the Notice of Funding Availability. (See Table 1 below) Collectively, these tracts average a score of 18 points on the 1-through-20 needs index provided by the NSP calculation tool. Additionally, Table 1.2 specifies the zip codes and City-designated planning areas that correspond with the respective qualifying tracts.

Table 1.2
Qualifying Target Geographies &ndash City of San Jose
Census Tract
City
Zip Code
Planning Area
5009.02
San Jose
95112
Central
5011
San Jose
95112
Central
5024
San Jose

95125
Willow Glen
5025
San Jose
95125
Willow Glen
5031.03
San Jose
95112
South
5031.06
San Jose
95122
South
5031.11
San Jose
95122
South
5032.04
San Jose
95111
South
5032.17
San Jose
95111
South
5033.04
San Jose
95121
Evergreen
5033.05
San Jose
95122
Evergreen
5033.17
San Jose
95121
Evergreen
5033.19
San Jose
95135
Evergreen
5033.2
San Jose
95135
Evergreen
5033.28
San Jose
95138
Evergreen
5034.01
San Jose
95122
Alum Rock
5035.04
San Jose
95122
Alum Rock
5035.08
San Jose
95127
Alum Rock
5035.1
San Jose
95127
Alum Rock
5037.02
San Jose

95116
Alum Rock
5037.06
San Jose
95116
Alum Rock
5037.07
San Jose
95116
Alum Rock
5039
San Jose
95127
Alum Rock
5040.02
San Jose
95116
Alum Rock
5041.02
San Jose
95127
Alum Rock
5043.1
San Jose
95131
Berryessa
5043.18
San Jose
95112
Berryessa
5120.01
San Jose
95138
Edenvale
5120.02
San Jose
95138
Edenvale
5120.16
San Jose
95123
Edenvale
5120.17
San Jose
95111
Edenvale
5120.21
San Jose
95136
Edenvale
5120.23
San Jose
95123
Edenvale
5120.29
San Jose
95123
Edenvale
5123.04
San Jose/ Morgan Hill
95037
Coyote

Activity Progress Narrative:

The Consortium has been meeting every two weeks to discuss the progression of grant activities and to continuously update the activity schedule and work plan for the use of the 25% set-aside funds.
The Consortium anticipates releasing the 25% set-aside Affordable Housing Developer RFQ during the next quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/16
# of housing units	0	0	0	0/0	0/0	0/42
# of Households benefitting	0	0	0	0/42	0/0	0/42
# of Persons benefitting	0	0	0	0/42	0/0	0/42
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/16

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

Match Sources

	Amount
Housing Trust of Santa Clara County Matching Funds	\$2,000,000.00
Subtotal Match Sources	\$2,000,000.00

Other Funding Sources

	Amount
No Other Funding Sources Found	
Total Other Funding Sources	\$2,000,000.00

Grantee Activity Number: F-01-500

Activity Title: Administration - HTSCC

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

0003

Project Title:

Administration

Projected Start Date:

02/11/2010

Projected End Date:

02/10/2013

National Objective:

N/A

Responsible Organization:

Housing Trust of Santa Clara County

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$826,446.00
Total CDBG Program Funds Budgeted	N/A	\$826,446.00
Program Funds Drawdown	\$1.00	\$1.00
Obligated CDBG DR Funds	\$36,207.00	\$36,207.00
Expended CDBG DR Funds	\$36,207.00	\$36,207.00
Housing Trust of Santa Clara County	\$36,207.00	\$36,207.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

The Housing Trust hired a NSP2 Grants Administrator, who began work on May 17, 2010. The Grants Administrator, Director of Finance and Operations, and the Homeownership Program Manager attended the Basically CDBG Training held in Los Angeles from May 19th - 21st. The Grants Administrator also attended the Acquisition and Relocation Training held at the HUD LA Field Office on May 18th. In addition, the same staff have attended multiple NSP2 Webinars to further increase their knowledge regarding NSP2 requirements.

Throughout the quarter, the Housing Trust has been actively working with its Consortium Partners to finalize policies & procedures and RFQ documents to ensure the continued successful management and implementation of the NSP2 grant.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: F-02-510

Activity Title: Administration - City

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

0003

Project Title:

Administration

Projected Start Date:

02/11/2010

Projected End Date:

02/10/2013

National Objective:

N/A

Responsible Organization:

City of San Jose

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,113,554.00
Total CDBG Program Funds Budgeted	N/A	\$1,113,554.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
City of San Jose	\$0.00	\$0.00
Housing Trust of Santa Clara County	\$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:

Location Description:

Activity Progress Narrative:

Throughout the quarter, the City of San Jose has been actively working with the other Consortium Partners to complete the required environmental reviews, finalize policies & procedures, and assist with the preparation of RFQ documents to ensure the continued successful management and implementation of the NSP2 grant.

In addition, the City of San Jose's Housing Division Manager attended the Basically CDBG Training held in Los Angeles from May 19th - 21st.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: F-03-520

Activity Title: Administration - NHSSV

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

0003

Project Title:

Administration

Projected Start Date:

02/11/2010

Projected End Date:

02/10/2013

National Objective:

N/A

Responsible Organization:

Housing Trust of Santa Clara County

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources

N/A

\$60,000.00

Total CDBG Program Funds Budgeted

N/A

\$60,000.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Housing Trust of Santa Clara County

\$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:

Administration of NHSSV activities associated with this NSP2 grant

Location Description:

Activity Progress Narrative:

Neighborhood Housing Services of Silicon Valley (NHS) has conducted 3 homebuyer education classes on behalf of the Consortium. There have been a total of 33 attendees in the classes that have expressed interest in purchasing a NSP2-assisted home. NHS currently has 4 homebuyer education classes scheduled for the upcoming quarter and will add additional classes if needed. Class availability and locations are posted on NHS' website.

Throughout the quarter, NHS has been actively working with its Consortium to finalize policies & procedures and RFQ documents to ensure the continued successful management and implementation of the NSP2 grant.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
