

Grantee: City of Reno Housing Authority

Grant: B-09-CN-NV-0055

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-09-CN-NV-0055

Obligation Date:**Grantee Name:**

City of Reno Housing Authority

Award Date:

02/11/2010

Grant Amount:

\$20,995,000.00

Contract End Date:

02/11/2013

Grant Status:

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

Wendryn Ellen Barnhart

Disasters:

Declaration Number

NSP

Narratives

Executive Summary:

The Consortium's program calls for a dramatic reduction in the number of vacant foreclosed properties in six census tracts in Reno, Sparks, and Washoe County. Each of these census tracts is presently heavily impacted by foreclosures, declining prices and distressed properties. The Consortium proposes to essentially resolve the current vacancy problems and address many of those houses that are likely to be vacated over the next three years by utilizing a combination of federal grant money under NSP2, program income, non-federal Housing Authority investment, and significant investment from the private sector.

The Housing Authority of the City of Reno (RHA), which is the Consortium's lead agency, and the City of Reno are currently administering a small NSP1 grant from the State of Nevada and an Economic Development Grant that is impacting up to 40 homes in or near the NSP2 areas. Under the NSP2 grant, the Consortium was awarded \$20,995,000 to fund a program under which RHA will purchase approximately 200 vacant foreclosed homes in the six heavily impacted census tracts and to do needed rehabilitation, including energy efficient improvements, over a three year period. Over 25% of the initial total funding and program income will be used to benefit persons who are under 50% of the median income through the use of long term rental program. The remainder of the funding will provide homeownership opportunities for persons under 120% of the median income.

The Consortium will do a portion of the homeownership program in a rent to own component for persons between 50% and 120% of the area median income. The majority, however, of the homeownership units will be sold outright to eligible families under 120% of the median income with significant discounts, grants and forgivable loans to ensure successful sales even in a very down economy. The Consortium anticipates a loss of at least \$20,000 to \$40,000 per unit to the program, but the remaining sales returns will then be used to purchase additional houses in a roll over pattern. This will enable RHA to ultimately purchase approximately 200 vacant foreclosed properties in the six census tracts with grant funds and program income.

In addition to this use of grant funds and program income from the sales, RHA will make two significant contributions to the program by providing non-grant funding to expand the impact on vacant foreclosures in the targeted census tracts that are put into occupancy. The first is that RHA will use \$1 million of its own money to buy additional properties in the NSP2 target areas. This non-federal funding will be used to purchase properties when it is not possible to go through much of the time consuming process that is required when expending federal funds. Secondly, RHA's Board of Commissioners has approved the set aside of up to 100 Housing Choice Vouchers for investors who purchase vacant foreclosed properties in the target census tracts, make energy saving improvements, and submit them to RHA for designation as Project Based Housing Choice Vouchers. This will result in an incredibly large investment from the private sector as investors seek to buy houses in the target areas to obtain a 10 year commitment for financial assistance from RHA.

The net effect of the combination of the NSP2 grant, program income, RHA's non-federal money, and private investment brought about by allocating for project basing up to 100 of RHA's Housing Choice Vouchers to these neighborhoods will be dramatic. Not only will the Consortium have a significant impact on the vacancy problem in these census tracts, in doing so the Consortium will stabilize those neighborhoods and make them attractive for both homeowners and investors to purchase properties. At the conclusion of the three year grant period, RHA plans to use any further program income to carry out a similar local ongoing program where foreclosures may continue to be a problem.

The Action Plan was amended as of December 8, 2010. This amendment was purely administrative. It was advertised both on the Housing Authority's website and at local government buildings and libraries, and it was advertised in both English and Spanish. The amendment is as follows:

The Housing Authority of the City of Reno initially set up the DRGR Action Plan with the following activities:

- Acquisition of rentals to serve the <50% AMI population
- Acquisition of properties to be sold to the middle income population
- Rehabilitation of rentals to serve the <50% AMI population
- Rehabilitation of properties to be sold to the middle income population
- Homeownership Assistance
- Administration

The amended Action Plan will reflect the following activities:

- Acquisition and rehabilitation of rentals to serve the <50% AMI population
- Acquisition and rehabilitation of properties to be sold to the middle income population
- Homeownership
- Administration

The proposed amendment was open for comment for eighteen days and no one submitted any comments.

Target Geography:

The Consortium has identified six census tracts in Washoe County, Nevada. These are census tracts 17.00, 26.06, 27.01, 29.02, 30.00, and 31.06.

Program Approach:

1. The Consortium's overall Neighborhood Stabilization Program 2 approach

The Consortium's program is simple. We want to make dramatic reductions in the vacancy problem in six census tracts with a combination of public and private investment. We want to buy at least 200 vacant homes with NSP2 funding, do needed rehabilitation and energy upgrades where applicable, and then (1) rent at least 60 of these to persons under 50% of the median income, and (2) enter into rent to own agreements or outright sales of the remaining homes to persons between 50% and 120% of the median income. All purchasers of these homes will be provided counseling by the Consumer Credit Affiliates, and each will receive significant discounts, including grants and forgivable loans, to expedite these sales. The 200 purchases will be carried out both with initial grant funding and with program income from the rentals and sales.

We believe that our efforts in buying this many vacant foreclosed properties in the census tracts in the three year grant period should by itself stop the ongoing drop in prices. We are, however, absolutely convinced this will occur by combining the expenditures of these federal funds with major private investments we will initiate in the same neighborhoods:

a. The private investment of \$12 to \$13 million will occur by providing investors with a financial incentive to purchase and rehabilitate vacant properties in the neighborhoods. The Consortium will achieve this by utilizing a program currently operated by the Housing Authority of the City of Reno (RHA), the Housing Choice Voucher Program. Under current HUD regulations, RHA can designate up to 15% of its Housing Choice Vouchers as project based if it wishes to do so. To date, RHA has utilized this option only once, for seven houses owned by a nonprofit group in Northeast Reno. If the NSP2 grant is approved, RHA, as the lead agency, will set aside up to 100 of its 2,492 Housing Choice Vouchers to be used to project base that Housing Choice Voucher assistance to specific properties in the NSP2 target areas. The Board of Commissioners formally approved this amendment to the Section 8 Housing Choice Voucher Administrative Plan on July 6, 2009.

The selection of the properties will be done in response to public selection of properties in those target areas that meet HQS, but preference points will be built into the selection for energy conservation. Properties selected will then essentially be guaranteed a tenant at market rent for a period of 10 years, and this could be extended.

b. The private investment of \$1 million by RHA from non-federal sources to buy vacant properties in the designated census tracts which will enable us to buy properties at auction, courthouse sales, etc. when it is not possible to move quickly with federal funds.

2. Uses of funds and firm commitments

a. The overriding goal will be the purchase and rehabilitation of vacant and foreclosed homes. We will utilize the National Community Stabilization Trust where possible to carry out the purchases. This has worked out well for us in addition, purchase FHA properties when possible and will utilize local Real Estate firms to identify other properties for us.

We are anticipating considerable rehabilitation costs as we carry out both needed repairs and attempt to make the properties more energy efficient. Most of this will be contracted out to local contractors, but some repairs will be done with part time or full time maintenance employees working directly for RHA.

The rental of at least 50 of these houses will be handled by the Housing Authority of the City of Reno, but up to 10 more of them will be transferred to the Nevada Rural Housing Authority (NRHA) for them to operate. In both cases, there is a 20 year obligation period for the properties to be occupied by families under 50% of the median income.

The remainder of the properties will either be sold outright or put in a rent to own program. Using the rent to own option will guarantee successful and timely occupancy of all houses, as there are many families who would be eligible to purchase except for credit issues. The rent to own program would give them time to address this. In any event, all of these would ultimately be re-sold to eligible families under 120% of the median income. Each family purchasing a home outright would be eligible for a combination of initial discounts, grants, and a forgivable loan. The \$15,000 forgivable loan will be forgiven at a rate of \$1,000 per year so long as the family does not sell the property, move out, refinance, etc.

Homebuyers can use conventional loan financing so long as it is a fixed rate 15-30 year loan. Charles Schwab Bank, a for-profit partner of the Consortium, is expected to finance many of the loans, especially for families under 100% of the median income. Nevada Rural Housing Authority has an impressive first time homebuyer program that could also be utilized by home buyers. Both Charles Schwab Bank and Nevada Rural Housing Authority have grants that may be able to supplement NSP2.

b. The financing available from Charles Schwab Bank and Nevada Rural Housing Authority is obligated for the activity, but is not set aside exclusively for the Consortium. Some of it will be spent on eligible clients outside of the NSP2 census areas.

The Reno Housing Authority is committing \$1 million of its own non-federal funding for the purchase of additional properties in the NSP2 census tracts.

c. No demolition will be carried out using NSP2 funding. If any demolition does take place it will be done by the Reno Housing Authority utilizing non-federal funds.

3. Budgeting and the generation of program income

The budgeted amounts in the DRGR system are representative of only the bare minimum federal funding received under the NSP2 grant. The budget details a situation in which no program income is generated, and the Consortium acquires and rehabilitates 123 homes on only the funds provided. Any actual program income generated through the NSP2 program, however, will be used to further finance acquisitions and rehabilitations and increase the amount of units the Consortium addresses.

Program income will come from the net rental income from properties rented to persons below 50% AMI, and the sales proceeds from houses sold to persons below 120% AMI. The Consortium expects a large amount of program income over the three years of operations, and has planned accordingly to dispose of it before drawing down any more federal funds.

The turnover and resale of houses is a cornerstone to the Consortium's NSP2 program. Under the projected market conditions, the Consortium plans to address over 200 homes with the combination of the federal funds and the program income.

Consortium Members:

1. Non-Profit Members

Housing Authority of the City of Reno
Name/Title: David Morton, Executive Director
Address: 1525 E. 9th Street, Reno, Nevada 89512
Phone: 775-329-3630
Fax: 775-786-1712

City of Reno:
Name/Title: Jodi Royal-Goodwin, Community Reinvestment Manager
Address: PO Box 1900, Reno, NV 89505
Phone: 775-334-2305
Fax: 775-334-3815

Consumer Credit Affiliates:
Name/Title: Jill Perry, Director of Northern Nevada
Address: 3100 Mill Street #111, Reno, NV 89502
Phone: 775-337-6363
Fax: 775-337-6348

Nevada Rural Housing Authority:
Name/Title: Gary Longaker, Executive Director
Address: 3695 Desatoya Drive, Carson City, NV 89701
Phone: 775-887-1795
Fax: 775-887-1798

2. For-Profit Members

Charles Schwab Bank:
Name/Title: Nancy E. Brown, Senior Manager Community Development
Address: 5190 Neil Rd., Ste 300, Reno, NV 89502
Phone: 775-689-6830

How to Get Additional Information:

For additional information, please contact David C. Morton, Executive Director of the Housing Authority of the City of Reno.

Phone: 775-329-3630 ext. 201
Fax: 775-786-1712
Email: Dmorton@renoha.org

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$20,995,000.00
Total CDBG Program Funds Budgeted	N/A	\$20,995,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
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
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$0.00	\$0.00
Limit on Admin/Planning	\$2,099,500.00	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$2,099,500.00	\$2,099,500.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$5,248,750.00	\$8,123,125.00

Overall Progress Narrative:

Since receipt of the award we have been aggressively recruiting for qualified staff and developing our network of sources to provide us with the supply of homes for acquisition and rehabilitation. We have hired an accountant and an REO Administrator to oversee the accounting, reporting and purchase of foreclosed homes. We are in the process of learning the DRGR system as it is new to us and look forward to some technical assistance so that we can fully comply with the reporting requirements of this grant.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, ACQ/REHAB	\$0.00	\$0.00	\$0.00
099, ADMINISTRATION	\$0.00	\$0.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

TEST, BUCKET

\$0.00

\$0.00

\$0.00

Activities

Grantee Activity Number: 001

Activity Title: CANCELLED - ACQUISITION

Activity Category:

Acquisition - general

Project Number:

001

Projected Start Date:

04/01/2010

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

ACQ/REHAB

Projected End Date:

04/01/2012

Completed Activity Actual End Date:

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall

Jan 1 thru Mar 31, 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
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity has been combined with Activity 003.

Location Description:

This activity has been combined with Activity 003.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/0
# of Parcels acquired voluntarily	0	0/0
Total acquisition compensation to	0	0/0

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	0	0	0	0/0	0/0	0/0	0
# of Persons benefitting	0	0	0	0/0	0/0	0/0	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: 002

Activity Title: CANCELLED - ACQUISITION

Activity Category:

Acquisition - general

Project Number:

001

Projected Start Date:

02/28/2011

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

ACQ/REHAB

Projected End Date:

09/28/2012

Completed Activity Actual End Date:

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall

Jan 1 thru Mar 31, 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
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

This activity has been combined with Activity 004.

Location Description:

This activity has been combined with Activity 004.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/0
# of Parcels acquired voluntarily	0	0/0
Total acquisition compensation to	0	0/0

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	0	0	0	0/0	0/0	0/0	0
# of Persons benefitting	0	0	0	0/0	0/0	0/0	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: 003

Activity Title: ACQUISITION AND REHABILITATION

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

001

Project Title:

ACQ/REHAB

Projected Start Date:

04/01/2010

Projected End Date:

04/01/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$8,123,125.00
Total CDBG Program Funds Budgeted	N/A	\$8,123,125.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$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 overriding goal will be the purchase and rehabilitation of a minimum of 60 vacant and foreclosed homes within the six census tracts. We will utilize the National Community Stabilization Trust to access bank owned, Fannie Mae, and Freddie Mac properties to carry out these purchases. This has worked out well for us under NSP1. In addition, however, we will purchase FHA properties when possible and may purchase other foreclosed properties on the open market.

The proposed rehabilitation performance measures are based on the rehabilitation standards adopted in the application. The numbers are relatively accurate projections of what the Consortium plans to address when rehabilitating the homes, with a base of 60 homes being rehabilitated. Once the program begins, exact numbers will be generated from what rehabilitation is needed in the actual properties, and may deviate slightly from the estimated amounts.

The Consortium's housing rehabilitation standards will as a base adhere to the International Building Codes adopted by Washoe County, the City of Reno, and the City of Sparks, including but not limited to: the International Building Code, International Residential Code, International Existing Building Code, International Energy Conservation Code, International Property Maintenance Code, Uniform Plumbing Code, Uniform Mechanical Code, and the National Electrical Code.

We will not carry out any new construction, but we may have a few situations where gut rehabilitation may be required. In these cases, our rehabilitation will comply with the Energy Star Qualified New Home Standards set forth in the NOFA where applicable.

The vast majority of work being carried out will involve a variety of minor to moderate rehabilitation activities to be carried out on existing homes. Where replacements are needed, we will attempt to replace older obsolete products such as windows, doors, lighting, air conditioning units, and refrigerators with Energy Star labeled products. Low-flow toilets, showerheads, and faucet aerators, such as those with the WaterSense label, will also be installed when replacements are being carried out.

Where properties have large areas of turf, efforts will be made to replace significant portions of this with sustainable and energy efficient landscaping. Any new irrigation systems installed will be low volume, non-spray irrigation systems. Each new tenant will receive a walk-through which will include instructions on how to operate the energy and water efficient systems.

Location Description:

Acquisition, rehabilitation and reconstruction activities will take place across six census tracts in Washoe County, Nevada. These are census tracts 17.00, 26.06, 27.01, 29.02, 30.00, and 31.06.

Activity Progress Narrative:

Some homes have been identified for possible purchase. Each of them have been inspected, appraised and environmental reviews are pending.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/60
#Energy Star Replacement Windows	0	0/24
#Additional Attic/Roof Insulation	0	0/49
#Efficient AC added/replaced	0	0/10
#Replaced thermostats	0	0/14
#Replaced hot water heaters	0	0/30
#Light Fixtures (indoors) replaced	0	0/37
#Light fixtures (outdoors) replaced	0	0/24
#Refrigerators replaced	0	0/24
#Dishwashers replaced	0	0/12
#Low flow toilets	0	0/14
#Low flow showerheads	0	0/32
#Units with bus/rail access	0	0/60
#Units other green	0	0/24

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/60

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Total Households	0	0	0	0/60	0/0	0/60	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: 004

Activity Title: ACQUISITION AND REHABILITATION

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

001

Project Title:

ACQ/REHAB

Projected Start Date:

02/28/2011

Projected End Date:

12/31/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$8,859,375.00
Total CDBG Program Funds Budgeted	N/A	\$8,859,375.00
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 RENO HOUSING AUTHORITY	\$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 overriding goal will be the purchase and rehabilitation of a minimum of 63 vacant and foreclosed homes within the six census tracts. We will utilize the National Community Stabilization Trust to access bank owned, Fannie Mae, and Freddie Mac properties to carry out these purchases. This has worked out well for us under NSP1. In addition, however, we will purchase FHA properties when possible and may purchase other foreclosed properties on the open market.

The proposed rehabilitation performance measures are based on the rehabilitation standards adopted in the application. The numbers are relatively accurate projections of what the Consortium plans to address when rehabilitating the homes, with a base of 63 homes being rehabilitated. Once the program begins, exact numbers will be generated from what rehabilitation is needed in the actual properties, and may deviate slightly from the estimated amounts.

The Consortium's housing rehabilitation standards will as a base adhere to the International Building Codes adopted by Washoe County, the City of Reno, and the City of Sparks, including but not limited to: the International Building Code, International Residential Code, International Existing Building Code, International Energy Conservation Code, International Property Maintenance Code, Uniform Plumbing Code, Uniform Mechanical Code, and the National Electrical Code.

We will not carry out any new construction, but we may have a few situations where gut rehabilitation may be required. In these cases, our rehabilitation will comply with the Energy Star Qualified New Home Standards set forth in the NOFA where applicable.

The vast majority of work being carried out will involve a variety of minor to moderate rehabilitation activities to be carried out on existing homes. Where replacements are needed, we will attempt to replace older obsolete products such as windows, doors, lighting, air conditioning units, and refrigerators with Energy Star labeled products. Low-flow toilets, showerheads, and faucet aerators, such as those with the WaterSense label, will also be installed when replacements are being carried out.

Where properties have large areas of turf, efforts will be made to replace significant portions of this with sustainable and energy efficient landscaping. Any new irrigation systems installed will be low volume, non-spray irrigation systems. Each homeowner or new tenant will receive a walk-through which will include instructions on how to operate the energy and water efficient systems.

Location Description:

Rehabilitation and reconstruction activities will take place across six census tracts in Washoe County, Nevada. These are census tracts 17.00, 26.06, 27.01, 29.02, 30.00, and 31.06.

Activity Progress Narrative:

Per the application, the Housing Authority does not anticipate purchasing any homes for sale in the first year of the grant.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/63
#Energy Star Replacement Windows	0	0/26
#Additional Attic/Roof Insulation	0	0/51
#Efficient AC added/replaced	0	0/10
#Replaced thermostats	0	0/16
#Replaced hot water heaters	0	0/32
#Light Fixtures (indoors) replaced	0	0/38
#Light fixtures (outdoors) replaced	0	0/26
#Refrigerators replaced	0	0/26
#Dishwashers replaced	0	0/13
#Low flow toilets	0	0/16
#Low flow showerheads	0	0/33
#Units with bus/rail access	0	0/63
#Units other green	0	0/26

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/63

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Total Households	0	0	0	0/0	0/63	0/63	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: 005

Activity Title: HOMEOWNERSHIP ASSISTANCE

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

001

Project Title:

ACQ/REHAB

Projected Start Date:

02/28/2011

Projected End Date:

12/31/2012

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,913,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,913,000.00
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 RENO HOUSING AUTHORITY	\$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:

Activity Description:

Homeownership assistance will be available to eligible families under 120% of the median income that choose to purchase an NSP2 home. Significant discounts, grants, and forgivable loans will be given to aid the homeowner in purchasing the property and all purchasers of these homes will be provided counseling by the Consumer Credit Affiliates.

a. Initial Discounts - Initial discounts will be given to eligible families under 120% of the median income that wish to acquire an NSP2 property that the Consortium has put up for sale. Discounts are predicted to be up to \$10,000 off of the face value of the home.

b. Grants - up to \$10,000 in grants will be given to families purchasing NSP2 properties. The grants will be used to increase the affordability of the properties and ensure successful sales even in a down economy.

c. Forgivable Loans - \$15,000 forgivable loans will be given to families purchasing NSP2 properties and families that are placed in the Consortium's rent-to-own program. The \$15,000 forgivable loan will be forgiven at a rate of \$1,000 per year as long as the family does not sell the property, move out, refinance, etc.

d. Credit Counseling - Consumer Credit Affiliates will provide 36 credit counseling classes over the grant period to educate homebuyers in financial literacy, budget issues, and housing issues.

Location Description:

Location Description:

Homeownership assistance to low and moderate incomes will take place across six census tracts in Washoe County, Nevada. These are census tracts 17.00, 26.06, 27.01, 29.02, 30.00, and 31.06.

Activity Progress Narrative:

Per the application, the Housing Authority does not anticipate purchasing any homes to be sold in the first year, so this activity will probably not begin until the second year of the grant.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/63

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Total Households	0	0	0	0/0	0/0	0/63	0
# Owner Households	0	0	0	0/0	0/0	0/63	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: 99

Activity Title: ADMINISTRATION

Activity Category:

Administration

Project Number:

099

Projected Start Date:

01/14/2010

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

ADMINISTRATION

Projected End Date:

02/11/2013

Completed Activity Actual End Date:

Responsible Organization:

CITY OF RENO HOUSING AUTHORITY

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,099,500.00
Total CDBG Program Funds Budgeted	N/A	\$2,099,500.00
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 RENO HOUSING AUTHORITY	\$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:

Recruitment efforts are underway for additional positions. Office space and related equipment have been acquired and are in place.

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
