

Grantee: Riverside, CA

Grant: B-08-MN-06-0519

July 1, 2013 thru September 30, 2013 Performance Report



Grant Number:
B-08-MN-06-0519

Obligation Date:
03/06/2009

Award Date:
03/03/2009

Grantee Name:
Riverside, CA

Contract End Date:
03/03/2013

Review by HUD:
Reviewed and Approved

LOCCS Authorized Amount:
\$6,581,916.00

Grant Status:
Active

QPR Contact:
Shonda Marie Herold

Estimated PIRL Funds:
\$6,000,000.00

Total Budget:
\$12,581,916.00

Disasters:

Declaration Number
NSP

Narratives

Areas of Greatest Need:

Distribution and and Uses of Funds:

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 | \$12,581,916.00 |
| Total Budget | \$0.00 | \$12,581,916.00 |
| Total Obligated | \$0.00 | \$12,581,916.00 |
| Total Funds Drawdown | \$0.00 | \$10,649,154.93 |
| Program Funds Drawdown | \$0.00 | \$5,995,762.89 |
| Program Income Drawdown | \$0.00 | \$4,653,392.04 |
| Program Income Received | \$0.00 | \$4,653,392.04 |



| | | |
|-----------------------------|-------------|-----------------|
| Total Funds Expended | \$21,844.69 | \$10,875,254.48 |
| Match Contributed | \$0.00 | \$0.00 |

Progress Toward Required Numeric Targets

| Requirement | Required | To Date |
|---|-----------------|----------------|
| Overall Benefit Percentage (Projected) | | 0.00% |
| Overall Benefit Percentage (Actual) | | 0.00% |
| Minimum Non-Federal Match | \$0.00 | \$0.00 |
| Limit on Public Services | \$987,287.40 | \$0.00 |
| Limit on Admin/Planning | \$658,191.60 | \$1,112,673.35 |
| Limit on State Admin | \$0.00 | \$1,112,673.35 |

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

| National Objective | Target | Actual |
|--------------------------------------|----------------|----------------|
| NSP Only - LH - 25% Set-Aside | \$1,645,479.00 | \$4,034,113.94 |

Overall Progress Narrative:

The City of Riverside and in combination with Redevelopment Housing Funds and a privately leveraged line-of-credit provided by City National Bank, 110 dwelling units have been acquired, rehabilitated and sold or rented to qualified households. Additional details are reported in Activity 1A (Acquisition/Rehabilitation/Resale) and in Activity 2C (Acquisition/Rehabilitation/Rental).

>
>All single-family homes acquired with NSP1 funds have been acquired and sold to income eligible, first-time homebuyers. During this reporting period, staff was approached by Habitat for Humanity of Riverside County (Habitat). Habitat is being offered foreclosed homes, free or at low cost, by large banks upon the condition that the homes be rehabilitated and sold to income eligible households. As of the writing of this QPR, details of this partnership are developing and this opportunity will be reported on during the next reporting cycle.

>
>In addition to the acquisition/rehabilitation/resale activity described above, the NSP1 program also acquired dilapidated structures that were subsequently demolished, or acquired larger lots that were easily acquired with developed properties (e.g. a legal description that included two separate parcels) resulting in a total of 11 vacant, buildable lots. One house, constructed by Habitat for Humanity of Riverside County (Habitat) has been completed and was reported on in a previous report.

>
>Mary Erickson Community Housing (MECH), a local non-profit has commenced construction at 2325 11th Street and has reached 60% completion during this reporting period. It is expected that during the next reporting period, the sale of the house to an income qualified household will be completed. In addition, Council recently approved contracts with two additional, local, non-profit housing developers Habitat for Humanity of Riverside County and Riverside Housing Development Corporation (RHDC) to construct homes on three vacant lots 2792 Woodbine Street, 10820 Sunnyslope and 4578 Sunnyside. Construction is expected to commence during the next reporting period.

>



>Total of \$26,897.88 has been expended during this reporting period in categories: NSP-1 Acquisition/Rehab./Resale (\$0); NSP-2C Acquisition/Rehab/Rental to 50% AMI \$5,053.19(\$4826.82+226.37) , NSP-3 Acquisition/Demolition \$426.79 (\$6.50+\$350+\$70.29) and \$21,417.90 of NSP-4 Administration. Additional detail can be found in those sections.

>

>No draws were requested during this reporting period.

Project Summary

| Project #, Project Title | This Report Period | To Date | |
|-------------------------------|------------------------|------------------------|------------------------|
| | Program Funds Drawdown | Project Funds Budgeted | Program Funds Drawdown |
| 1, Acquisition and Rehab | \$0.00 | \$10,866,780.58 | \$5,210,274.49 |
| 3, Acquisition and Demolition | \$0.00 | \$456,943.82 | \$127,297.40 |
| 4, Administration | \$0.00 | \$1,258,191.60 | \$658,191.00 |
| 5, Homeownership Assistance | \$0.00 | \$0.00 | \$0.00 |



Activities

| | |
|---------------------------------|--|
| Grantee Activity Number: | NSP-1 |
| Activity Title: | Acquisition, Rehab and Resale to Qualified Buyers |

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

01/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition and Rehab

Projected End Date:

07/20/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Riverside

| Overall | Jul 1 thru Sep 30, 2013 | To Date |
|--|-------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$6,832,666.64 |
| Total Budget | \$0.00 | \$6,832,666.64 |
| Total Obligated | \$0.00 | \$6,832,666.64 |
| Total Funds Drawdown | \$0.00 | \$6,591,343.90 |
| Program Funds Drawdown | \$0.00 | \$4,243,206.86 |
| Program Income Drawdown | \$0.00 | \$2,348,137.04 |
| Program Income Received | \$0.00 | \$4,653,392.04 |
| Total Funds Expended | \$0.00 | \$6,613,756.50 |
| City of Riverside | \$0.00 | \$6,613,756.50 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

The City of Riverside will acquire and rehabilitate foreclosed, abandoned single family units and sell them to income-eligible first time homebuyers (individuals and families that have not owned real property in the previous three years). This will be done through a combination of leveraged and partnered purchase and direct purchases. The final sales price will be no greater than the initial acquisition and rehabilitation costs. All acquisitions will be for at least 15% below an appraised value determined no more than 60 days prior to the date of the offer to purchase. Income-eligible first time homebuyers shall not be earning greater than 120% AMI as defined by HUD. The table at Exhibit B shows these income limits as adjusted for family size. The prospective buyers will be required to attend both pre-acquisition HUD-certified homebuyer counseling, and post-acquisition homebuyer counseling. The principal, interest, taxes, insurance and (if applicable) homeowner association fees shall not exceed 35% of the family's adjusted gross income. A minimum 3% down payment will be required of the home-buying family. Should a gap exist between the mortgage based on the sales price and 35% of the family's income, the gap may be filled with NSP funds on a pro-rated equity share basis. The City's loan would be a junior lien; the pro-rata equity share would be based on the percent the subsidy is calculated on the after-rehab sales price. Acquisitions and rehabilitations will be both leveraged and 100% financed, depending on specific circumstances. Acquisitions will be done in small batches, grouped either geographically or by lender, depending on the negotiations for purchase. This will be Riverside's primary use of NSP funds.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) are shown on Exhibit A (map) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.



Activity Progress Narrative:

\$0 has been expended under Activity One during this reporting period representing project costs associated with the rehabilitation, project improvement costs or disposition of the properties to income qualified households. All homes acquired and rehabilitated under this activity have been sold to income qualified buyers.

During this reporting period, staff was approached by Habitat for Humanity of Riverside County (Habitat). Habitat for Humanity International is working on a pilot program with various banks to acquire “left-over” Real Estate Owned (REO) properties. The pilot program would be limited to Los Angeles, Central Arizona and Riverside, California Habitat branches. As part of the program, the bank would offer a given home for free or at a substantial discount to Habitat for Humanity. These foreclosed homes, would then be rehabilitated and sold to income eligible households. As of the writing of this QPR, details of this partnership are developing and this opportunity will be reported on during the next reporting cycle.

Accomplishments Performance Measures

| | This Report Period | Cumulative Actual Total / Expected |
|-----------------------------------|--------------------|------------------------------------|
| | Total | Total |
| # of Properties | 0 | 27/80 |
| # of Parcels acquired voluntarily | 0 | 23/0 |

| | This Report Period | Cumulative Actual Total / Expected |
|-------------------------|--------------------|------------------------------------|
| | Total | Total |
| # of Housing Units | 0 | 30/80 |
| # of Singlefamily Units | 0 | 30/80 |

Beneficiaries Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | | |
|--------------------|--------------------|-----|-------|------------------------------------|-------|-------|----------|
| | Low | Mod | Total | Low | Mod | Total | Low/Mod% |
| # of Households | 0 | 0 | 0 | 2/0 | 15/80 | 30/80 | 56.67 |
| # Owner Households | 0 | 0 | 0 | 2/0 | 15/80 | 30/80 | 56.67 |

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: NSP-2a

Activity Title: Acquisition, Rehab and Lease to Own

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

01/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Acquisition and Rehab

Projected End Date:

07/20/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Riverside

| Overall | Jul 1 thru Sep 30, 2013 | To Date |
|--|-------------------------|---------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total Budget | \$0.00 | \$0.00 |
| Total Obligated | \$0.00 | \$0.00 |
| Total Funds Drawdown | \$0.00 | \$0.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$0.00 | \$0.00 |
| City of Riverside | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

This activity is for acquisition/rehabilitation/rental, specifically for lease-to-own purposes. In those instances where applicant households have appropriate income but less than satisfactory credit, this will provide a mechanism that allows them time to repair their credit while living the unit that will become their own home. The lease-to-own term will not exceed 36 months; the household will be paying 35% of their monthly income for housing costs, of which 30% will include the affordable rent less utility allowances, and 5% will go into a holding fund which will accumulate toward the household's downpayment. At the point that the household's creditworthiness would allow for a lender to provide the first trust deed, and the amount saved toward the downpayment has met or exceeded 3% of the purchase price, the unit will be sold to the household at the total amount of investment in the unit by the City. Should there be an affordability gap, some portion of the City's original investment of acquisition and rehabilitation funds will remain in the property as a "silent second" (no monthly payments due, and a proportionate equity-share mechanism in lieu of interest) to be repaid upon change in title or status as owner-occupied housing. The property will have an affordability covenant recorded against it, for a period of 55 years. As with other assisted single family units through Riverside's rehabilitation programs and down-payment assistance programs, continued affordability is ensured through an annual monitoring process. Initial acquisition by the City will average at least 15% below a current appraised value. No interest will be charged, instead a proportionate equity-share mechanism will be used. The sales price will be no greater than the total investment by the City (including acquisition, rehabilitation and associated program delivery costs). For example, if a completed unit is sold for \$200,000, and \$25,000 remains as a "silent second", this amount represents 12.5% of the original purchase price. When the unit is sold in future years, the \$25,000 principal and 12.5% of any equity (increase in value less capital improvements and costs of sale) would be recaptured. For example if the unit is sold in the future for \$400,000, and capital improvements to the unit and costs of sale total \$50,000, then the amount due to the City would be \$43,750 (original principal of \$25,000, plus 12.5% of the equity which is calculated at \$400,000 less household's acquisition price of \$200,000, less \$50,000 in capital improvements and costs of sale: \$400,000 - \$200,000 = \$200,000; \$200,000 - \$50,000 = \$150,000; \$150,000 x 12.5% = \$18,750; \$18,750 + \$25,000 = \$43,750).

Location Description:



Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AML. See Exhibit A (map) and Exhibit G (block group list) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.

Activity Progress Narrative:

The City contemplated and was approved to operate an acquisition/rehabilitation/lease-to-own activity in the event that the sale of rehabilitated single family homes was not successful. The City has found a pool of ready, willing and able buyers interested in NSP homes and has therefore not moved forward with this activity.

Accomplishments Performance Measures

| | This Report Period | Cumulative Actual Total / Expected |
|-----------------------------------|--------------------|------------------------------------|
| | Total | Total |
| # of Properties | 0 | 0/0 |
| # of Parcels acquired voluntarily | 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 Households | 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: | NSP-2b |
| Activity Title: | Acquisition, Rehab and Rent to Eligible Households |

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

01/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Acquisition and Rehab

Projected End Date:

07/20/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Riverside

| Overall | Jul 1 thru Sep 30, 2013 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total Budget | \$0.00 | \$0.00 |
| Total Obligated | \$0.00 | \$0.00 |
| Total Funds Drawdown | \$0.00 | \$0.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$0.00 | \$0.00 |
| City of Riverside | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

This activity is for acquisition/rehabilitation/rental, specifically to provide affordable rental opportunities for households earning greater than 50% AMI but less than 120% AMI. Rents charged will be no greater than the Fair Market Rents, as published by HUD. Household rent can not exceed 30% of the household's monthly income, less appropriate utility allowances. Should a gap exist, a subsidy from another source must be identified.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.

Activity Progress Narrative:

The City contemplated and was approved to operate an acquisition/rehabilitation/rental activity in the event that the sale of rehabilitated single family homes was not successful. The City has found a pool of ready, willing and able buyers interested in NSP homes and has therefore not moved forward with this activity.

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: | NSP-2c |
| Activity Title: | Acquisition, Rehab, Rent to Households < 50% AMI |

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

01/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition and Rehab

Projected End Date:

07/20/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Riverside

Overall

Total Projected Budget from All Sources

Jul 1 thru Sep 30, 2013

To Date

Total Budget

N/A

\$4,034,113.94

Total Obligated

\$0.00

\$4,034,113.94

Total Funds Drawdown

\$0.00

\$4,034,113.94

Program Funds Drawdown

\$0.00

\$2,488,193.86

Program Income Drawdown

\$0.00

\$967,067.63

Program Income Received

\$0.00

\$1,521,126.23

Total Funds Expended

\$0.00

\$0.00

\$0.00

\$2,653,799.89

Match Contributed

\$0.00

\$0.00

Activity Description:

The City of Riverside will acquire and rehabilitate foreclosed, abandoned single family units and sell them to income-eligible first time homebuyers (individuals and families that have not owned real property in the previous three years). This will be done through a combination of leveraged and partnered purchase and direct purchases. The final sales price will be no greater than the initial acquisition and rehabilitation costs. All acquisitions will be for at least 15% below an appraised value determined no more than 60 days prior to the date of the offer to purchase. Income-eligible first time homebuyers shall not be earning greater than 120% AMI as defined by HUD. The table at Exhibit B shows these income limits as adjusted for family size. The prospective buyers will be required to attend both pre-acquisition HUD-certified homebuyer counseling, and post-acquisition homebuyer counseling. The principal, interest, taxes, insurance and (if applicable) homeowner association fees shall not exceed 35% of the family's adjusted gross income. A minimum 3% down payment will be required of the home-buying family. Should a gap exist between the mortgage based on the sales price and 35% of the family's income, the gap may be filled with NSP funds on a pro-rated equity share basis. The City's loan would be a junior lien; the pro-rata equity share would be based on the percent the subsidy is calculated on the after-rehab sales price. Acquisitions and rehabilitations will be both leveraged and 100% financed, depending on specific circumstances. Acquisitions will be done in small batches, grouped either geographically or by lender, depending on the negotiations for purchase. This will be Riverside's primary use of NSP funds.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) are shown on Exhibit A (map) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.



Activity Progress Narrative:

Accomplishments Performance Measures

| | This Report Period | Cumulative Actual Total / Expected |
|-----------------|--------------------|------------------------------------|
| | Total | Total |
| # of Properties | 0 | 7/6 |

| | This Report Period | Cumulative Actual Total / Expected |
|-------------------------|--------------------|------------------------------------|
| | Total | Total |
| # of Housing Units | 0 | 35/19 |
| # of Multifamily Units | 0 | 35/17 |
| # of Singlefamily Units | 0 | 0/2 |

Beneficiaries Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | | |
|---------------------|--------------------|-----|-------|------------------------------------|-----|-------|----------|
| | Low | Mod | Total | Low | Mod | Total | Low/Mod% |
| # of Households | 0 | 0 | 0 | 35/17 | 0/0 | 35/17 | 100.00 |
| # Renter Households | 0 | 0 | 0 | 35/17 | 0/0 | 35/17 | 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: NSP-3

Activity Title: Demolition of Acquired Properties

Activity Category:

Clearance and Demolition

Project Number:

3

Projected Start Date:

01/01/2013

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition and Demolition

Projected End Date:

07/20/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Riverside

| Overall | Jul 1 thru Sep 30, 2013 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$456,943.82 |
| Total Budget | \$0.00 | \$456,943.82 |
| Total Obligated | \$0.00 | \$456,943.82 |
| Total Funds Drawdown | \$0.00 | \$456,943.82 |
| Program Funds Drawdown | \$0.00 | \$127,297.40 |
| Program Income Drawdown | \$0.00 | \$329,646.42 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$426.79 | \$457,693.11 |
| City of Riverside | \$426.79 | \$457,693.11 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

This activity is for acquisition/demolition/redevelopment of foreclosed, abandoned single family properties that would require more funds to rehabilitate than to demolish and rebuild. After consultation with the City's Building Official, a determination would be made to demolish the structure instead of attempting to rehabilitate it. The property would then be made available to non-profit housing providers to plan the redevelopment of the property as soon as feasible. Redevelopment may include sale of the property at current fair market value, or below current fair market value, or partnership with the non-profit agency. Other possible uses under this activity type might include vacant, foreclosed properties that allow for the expansion or improvement of a public facility.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.

Activity Progress Narrative:

During the subject reporting period (July 1 through September 30) \$426.79 of expenditures were incurred related to project improvement costs at 4578 Sunnyside and 2792 Woodbine.

>

>The Housing Authority recently approved contracts with two additional, local, non-profit housing developers Habitat for Humanity of Riverside County and Riverside Housing Development Corporation (RHDC) to construct homes on three vacant lots 2792 Woodbine Street, 10820 Sunnyslope and 4578 Sunnyside. Construction is expected to commence during the next reporting period.



Accomplishments Performance Measures

| | This Report Period | Cumulative Actual Total / Expected |
|-----------------|--------------------|------------------------------------|
| | Total | Total |
| # of Properties | 0 | 9/3 |

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

Beneficiaries Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | | |
|-----------------|--------------------|-----|-------|------------------------------------|-----|-------|----------|
| | Low | Mod | Total | Low | Mod | Total | Low/Mod% |
| # of Households | 0 | 0 | 0 | 0/0 | 0/3 | 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: NSP-4

Activity Title: Homeownership Assistance

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Planned

Project Number:

5

Project Title:

Homeownership Assistance

Projected Start Date:

01/01/2009

Projected End Date:

07/20/2013

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Riverside

| Overall | Jul 1 thru Sep 30, 2013 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$0.00 |
| Total Budget | \$0.00 | \$0.00 |
| Total Obligated | \$0.00 | \$0.00 |
| Total Funds Drawdown | \$0.00 | \$0.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$0.00 | \$0.00 |
| City of Riverside | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

This activity is for financial assistance for an income eligible household to acquire a foreclosed, abandoned home. The form of assistance may include a mortgage rate buy-down, down payment assistance, or both.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.

Activity Progress Narrative:

The City contemplated and was approved to operate a homeownership assistance program; however, the City has found that qualified buyers who have attended first-time home buyer classes, as required by the program, have not had difficulty obtaining home loans. Therefore, the City has elected not to move forward with this activity.

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: | NSP-5 |
| Activity Title: | Administration |

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

4

Project Title:

Administration

Projected Start Date:

01/01/2009

Projected End Date:

07/20/2013

Benefit Type:

()

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

City of Riverside

Overall

| | Jul 1 thru Sep 30, 2013 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$1,258,191.60 |
| Total Budget | \$0.00 | \$1,258,191.60 |
| Total Obligated | \$0.00 | \$1,258,191.60 |
| Total Funds Drawdown | \$0.00 | \$1,112,673.35 |
| Program Funds Drawdown | \$0.00 | \$658,191.00 |
| Program Income Drawdown | \$0.00 | \$454,482.35 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$21,417.90 | \$1,150,004.98 |
| City of Riverside | \$21,417.90 | \$1,150,004.98 |
| Match Contributed | \$0.00 | \$0.00 |

Activity Description:

Administration of the NSP Grant.

Location Description:

Not citywide, but properties that are within risk factors 7-10, and also properties within block groups with more than 51% of the residents earning less than 120% of AMI. See Exhibit A (map) and Exhibit G (block group list) of the City of Riverside's adopted plan at <http://www.riversideca.gov/neighborhoods/pdf/Adopted-NSP-Plan.pdf> The high priority locations are scattered throughout the City.

Activity Progress Narrative:

During this reporting period staff oversaw the transition of property managers for our multi-family housing units and is in the process of auditing the out-going property management records. In addition staff procured a relocation consultant to aid with relocating overcrowded households and facilitated the execution of contracts with two local CHDOs to construct affordable homes at three different locations.

>

>\$21,417.90 of admin. funds were expended during this reporting period covering a portion of general office expense, postage and staff salary.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.



Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

| Address | City | County | State | Zip | Status / Accept |
|---------|------|--------|------------|-----|-------------------|
| | | | California | - | Not Validated / N |

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|--------------------------------|--------|
| No Other Funding Sources Found | |
| Total Other Funding Sources | |

