

Grantee: Moreno Valley, CA

Grant: B-08-MN-06-0513

April 1, 2014 thru June 30, 2014 Performance Report



Grant Number:
B-08-MN-06-0513

Obligation Date:

Award Date:

Grantee Name:
Moreno Valley, CA

Contract End Date:

Review by HUD:
Reviewed and Approved

LOCCS Authorized Amount:
\$11,390,116.00

Grant Status:
Active

QPR Contact:
Shanikqua Freeman

Estimated PI/RL Funds:
\$3,480,000.00

Total Budget:
\$14,870,116.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The City of Moreno Valley is a 51-square mile city located in western Riverside County, CA. In recent years, Moreno Valley has consistently ranked as one of the fastest growing cities in the nation. This significant growth rate, combined with skyrocketing home prices and questionable lending practices, has placed Moreno Valley near the top of the nation as a city hardest hit by foreclosures. In August 2007, CNN Money.com reported the combined Riverside/San Bernardino metropolitan region of California to be the fourth most impacted area by foreclosures in the U.S., with 1 foreclosure default filing for every 33 households. In August 2008, Moreno Valley was reported to have 6470 units in the foreclosure process. To illustrate the extent of this crisis, this 6470 figure is just 154 units shy of the total single family housing units built in the 10 year period from 1990 to 2000.

Distribution and Uses of Funds:

In response to the problem, the City will focus its efforts in the areas of greatest need. Eleven of the 38 Census Tract Block Groups (CTBGs) in the city are ranked at the highest possible HUD-assigned risk score of ten (10). Available figures indicate 49.8% of current foreclosures are within the eleven (11) CTBGs with a 10-risk score. Combined, more than 84% of the homes foreclosed recently were located in CTBGs with HUD-assigned risk scores of 9 or 10. With that in mind, the City proposes to focus its efforts in these areas through three (3) basic programs: 1) A First Time Homebuyer Down Payment Assistance Program 2) An Acquisition/Rehabilitation/Resale of Single-Family Units Program, addressing the most severe vacant homes 3) An Acquisition/Rehabilitation/Rental of Multi-Family Units Program to meet the needs of households at or below 50% AMI.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall

Total Projected Budget from All Sources

This Report Period

N/A

To Date

\$13,201,864.98



Total Budget	\$0.00	\$13,201,864.98
Total Obligated	\$0.00	\$12,298,487.35
Total Funds Drawdown	\$0.00	\$11,627,908.80
Program Funds Drawdown	\$0.00	\$7,635,362.53
Program Income Drawdown	\$0.00	\$3,992,546.27
Program Income Received	\$0.00	\$4,208,929.94
Total Funds Expended	\$38,988.49	\$11,643,356.62
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	\$1,708,517.40	\$0.00
Limit on Admin/Planning	\$1,139,011.60	\$1,255,838.81
Limit on State Admin	\$0.00	\$1,255,838.81

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$2,847,529.00	\$4,409,942.28

Overall Progress Narrative:

OVERALL PROGRESS

During the reporting period from April to June, 30, 2014, the City of Moreno Valley continued to implement and manage designated NSP activities. While the program has slowed significantly, staff and current Development Partners are evaluating methods by which to utilize the Program Income generated through the initial implementation of the NSP1 Program.

MFR ARR LH25 ACTIVITY

MECH

Mary Erickson Community Housing (MECH) continues to manage the multi-family project located at 24410 and 24420 Myers Avenue. The developer has been able to identify a permanent finance lender to issue a take-out loan. As part of the terms of the Affordable Housing Agreement between MECH and the City of Moreno Valley, MECH was required obtain a loan of at least \$750,000. The purpose of the loan is for MECH to refinance the project, to pay off one of the City's notes so the monies used to pay off the loan could be recycled into the City's NSP1 Program and used for future projects. The Developer and City are currently discussing possible future uses as the Developer has identified a prospective multi-family project that may be eligible for financing



layering using NSP funds.

The City and the developer began negotiating amendments to the current Affordable Housing Agreement in place to coincide with the terms of the permanent loan.

During this reporting period, the developer did not expend any grant funds. Upon conversion to permanent financing and completion of the take-out loan, MECH will be paid the remainder of their developer's fee. Conversion is scheduled to take place during 3rdquarter 2014. The permanent loan is scheduled to close early September.

RHDC (Riverside Housing Development Corporation)

The title to the property located at 22877 Allies Place was transferred to RHDC in October 2013. The Developer is currently working with the City's Planning and Building and Safety departments undergoing plan check to obtain approvals for the building plans. During this quarter no funds have been expended, but are expected to be generated during the next reporting period given the current development activity of the project. It was reported that expenditures for the project would post this quarter, due to delays in approvals construction has been delayed and is scheduled to commence early September 2014.

Total 1st QT. 2014 MFR PROGRAM INCOME \$0

Total 1st QTR. 2014 MFR REFUNDS \$0

Total 1st QTR. 2014 MFR EXPENDITURES 0

HOMEOWNERSHIP ASSISTANCE ACTIVITY

No assistance has been provided under this activity; however, the City provides homeownership assistance loans via the SFR-ARR LMMI activity. Pursuant to NSP Guidelines, funds may not be utilized from the homeownership activity to provide homeownership assistance to buyers for properties already assisted with NSP funds for acquisition and/or rehabilitation. As a result, the City has provided homeownership assistance to income-eligible, qualifying homebuyers via a carry back on the purchase funded through a reduction in net sale proceeds on the resale. Since the homeownership assistance is funded through the carry-back (reduction in Program Income) the loans will be reported under the SFR-ARR activity. No homeownership assistance was provided during this reporting period.

SFR ARR LMMI ACTIVITY

As of 1st Quarter 2014, all of the single family properties acquired through the NSP Program have been completely rehabilitated and sold. There are no pending resales. The City's Development Partners have continued acquisition efforts, given the significant changes in the City's real estate inventory, acquisitions have been challenging. Consequently, there were no new properties acquired during this reporting period.

This quarter \$0 of Program Income and \$0 expenditures posted this quarter.

Total 1st QTR. 2014 SFR PROGRAM INCOME \$0

Total 1st QTR. 2014 SFR REFUNDS 0

Total 1st QTR. 2014 SFR EXPENDITURES \$0

Homeownership Assistance provided as Carry backs

No activity to report.

08-09-SFR-Sheffield-01

No activity to report.

08-09-SFR-Sheffield-02



No activity to report.

08-09-SFR –ANR-01

No activity to report.

08-09-SFR-ANR-02

No activity to report.

08-09-SFR-VCD-01

No activity to report.

08-09-SFR-VCD-02

No activity to report.

08-09-MAYANS-01

No activity to report.

08-09-MAYANS-02

No activity to report.

08-09-SFR-ARR-UNDESIGNATED

No activity to report.

08-09-ADM

\$12,103.49 of administration costs are being reported. During this quarter, staff has begun preparing for the HUD audit scheduled for Septe

The administration costs are attributed to the on the following tasks performed by staff (this list is not exhaustive):

- Administered NSP budget;
- Conducted periodic inspections of properties undergoing rehabilitation;
- Processed invoices and payments
- Continued to explore alternative methods to acquire eligible properties (i.e. communication with lenders, banks and the City’s internal departments);
- Facilitated the resale escrow process (drafted loan documents, processed payment requests, process payoff demands, homebuyer orientation, etc.);
- Updated a webpage marketing available NSP properties;
- Reconciled accounts for DRGR reporting;
- DRGR Reporting;
- reviewed homebuyer qualifications applications;



- Provided homebuyer orientations to each NSP homebuyer regarding the resale restrictions;
- Assisted lenders and Development Partners with the facilitation of the close of escrow on NSP properties to homebuyers.

Due to the changes in the local real estate markets, activity through the NSP Program has significantly declined. City management and staff will be convening in the forthcoming months to strategize about how to utilize the Program Income generated through the program.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
08-09-Admin, Administration	\$0.00	\$1,467,989.26	\$168,828.65
08-09-ARR-MFR, Acquisition, Rehabilitation, Rental	\$0.00	\$4,409,942.28	\$3,387,892.43
08-09-ARR-SFR, Acquisition, Rehabilitation, Resale	\$0.00	\$7,323,951.44	\$4,078,641.45
08-09-NSP-HAP, Homebuyers Assistance Program	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	\$0.00	\$0.00	\$0.00



Activities

Project # / Title: 08-09-Admin / Administration

Grantee Activity Number: 08-09-ADM-01

Activity Title: Administration

Activity Category:

Administration

Project Number:

08-09-Admin

Projected Start Date:

01/15/2009

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2014

N/A

To Date

\$1,467,989.26

Total Budget

\$0.00

\$1,467,989.26

Total Obligated

\$0.00

\$1,467,989.26

Total Funds Drawdown

\$0.00

\$1,255,838.81

Program Funds Drawdown

\$0.00

\$168,828.65

Program Income Drawdown

\$0.00

\$1,087,010.16

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$12,103.49

\$1,407,350.84

 City of Moreno Valley

\$12,103.49

\$1,407,350.84

Match Contributed

\$0.00

\$0.00

Activity Description:

Administration

Location Description:

Activity Progress Narrative:

\$12,103.49 of administration costs are being reported. During this quarter, staff has begun preparing for the HUD audit scheduled for Septe

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- Facilitated the resale escrow process (drafted loan documents, processed payment requests, process payoff demands, homebuyer orientation, etc.);
- Updated a webpage marketing available NSP properties;
- Reconciled accounts for DRGR reporting;
- DRGR Reporting;
- reviewed homebuyer qualifications applications;
- Provided homebuyer orientations to each NSP homebuyer regarding the resale restrictions;
- Assisted lenders and Development Partners with the facilitation of the close of escrow on NSP properties to homebuyers.

Due to the changes in the local real estate markets, activity through the NSP Program has significantly declined. City management and staff will be convening in the forthcoming months to strategize about how to utilize the Program Income generated through the program.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Project # / Title: 08-09-ARR-MFR / Acquisition, Rehabilitation, Rental

Grantee Activity Number: 08-09-MFR-MECH-01
Activity Title: MFR-Acq/Rehab-LH25: MECH

Activity Category:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 08-09-ARR-MFR

Project Title:
 Acquisition, Rehabilitation, Rental



Projected Start Date:

01/15/2009

Projected End Date:

09/30/2010

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$4,214,315.78
Total Budget	\$0.00	\$4,214,315.78
Total Obligated	\$0.00	\$4,214,315.78
Total Funds Drawdown	\$0.00	\$4,202,727.85
Program Funds Drawdown	\$0.00	\$3,387,892.43
Program Income Drawdown	\$0.00	\$814,835.42
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$20,160.00	\$4,021,553.34
City of Moreno Valley, Economic Development Department	\$20,160.00	\$4,021,553.34
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity is for the acquisition, rehabilitation, and rental of multifamily residential property to households earning up to 50% of the area median income. The City will acquire multi-family structures and contract with a CHDO or non-profit for the rehabilitation and management of the units, OR the City may provide funding to City CHDO/non-profit residential developer to acquire, rehabilitate, rent, and manage the units. Continued affordability will be ensured by City staff through an annual recertification process. The property will be inspected by a City Building Inspector whether or not a CHDO or non-profit residential developer is contacted, to ensure HQS are met. Under an existing CHDO Agreement, the City recently acquired and rehabilitated several units in a previously established focus area. A similar model and budget shall be utilized in order to successfully repeat the outcomes as an NSP activity. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116.00. The budget for this activity is set at 25% of the NSP grant, or \$2,847,529, and it will be used to serve those earning up to 50% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): This activity is for the acquisition/rehabilitation/rental of multi-family units. It is expected that a minimum of 16 affordable units will be created and available for rent to families earning no more than 50% AMI.

Location Description:

This activity will be implemented within the pre-established Target Neighborhoods (see Attachment 3) located in CDBG and/or RDA areas, while also in areas categorized as a nine (9) or ten (10) by HUD's Foreclosure and Abandonment Risk Scores. Six neighborhoods are originally included: Postal Avenue, Atwood Avenue, Hildegard/Adrienne/Allies Streets, Eastgate, and Sheila Street.



Activity Progress Narrative:

MECH

Mary Erickson Community Housing (MECH) continues to manage the multi-family project located at 24410 and 24420 Myers Avenue. The developer has been able to identify a permanent finance lender to issue a take-out loan. As part of the terms of the Affordable Housing Agreement between MECH and the City of Moreno Valley, MECH was required obtain a loan of at least \$750,000. The purpose of the loan is for MECH to refinance the project, to pay off one of the City's notes so the monies used to pay off the loan could be recycled into the City's NSP1 Program and used for future projects. The Developer and City are currently discussing possible future uses as the Developer has identified a prospective multi-family project that may be eligible for financing layering using NSP funds.

The City and the developer began negotiating amendments to the current Affordable Housing Agreement in place to coincide with the terms of the permanent loan.

During this reporting period, the developer did not expend any grant funds. Upon conversion to permanent financing and completion of the take-out loan, MECH will be paid the remainder of their developer's fee. Conversion is scheduled to take place during 3rdquarter 2014. The permanent loan is scheduled to close early September.

\$20,160 expended for legal fees incurred during previous quarters. Legal services were specific to this project.

Accomplishments Performance Measures

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

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

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:	08-09-MFR-MECH-02
Activity Title:	MFR-ARR -LH25-UNITS RENTED: MECH

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	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	\$8,666.89
Total Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity is for disposition of the multi-family residential properties acquired and rehabilitated the program. The properties will be disposed by renting the multifamily residential units to households earning up to 50% of the area median income. The City will acquire multi-family structures and contract with a CHDO or non-profit for the rehabilitation and management of the units, OR the City may provide funding to City CHDO/non-profit residential developer to acquire, rehabilitate, rent, and manage the units. Continued affordability will be ensured by City staff through an annual recertification process. The property will be inspected by a City Building Inspector whether or not a CHDO or non-profit residential developer is contacted, to ensure HQS are met. Under an existing CHDO Agreement, the City recently acquired and rehabilitated several units in a previously established focus area. A similar model and budget shall be utilized in order to successfully repeat the outcomes as an NSP activity. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116.00. The budget for this activity is set at 25% of the NSP grant, or \$2,847,529, and it will be used to serve those earning up to 50% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): This activity is for the acquisition/rehabilitation/rental of multi-family units. It is expected that a minimum of 16 affordable units will be created and available for rent to families earning no more than 50% AMI.

Location Description:

This activity will be implemented within the pre-established Target Neighborhoods (see Attachment 3) located in CDBG and/or RDA areas, while also in areas categorized as a nine (9) or ten (10) by HUD’s Foreclosure and Abandonment Risk Scores. Six neighborhoods are originally included: Postal Avenue, Atwood Avenue, Hildegard/Adrienne/Allies Streets, Eastgate, and Sheila Street.



Activity Progress Narrative:

NO ACTIVITY TO REPORT.

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	8/2

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	29/16
# of Multifamily Units	0	29/16

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	26/16	0/0	26/16	100.00
# Renter Households	0	0	0	26/16	0/0	26/16	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:	08-09-MFR-RHDC-01
Activity Title:	MFR-Acq/Rehab LH25: RHDC

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
08-09-ARR-MFR

Project Title:
Acquisition, Rehabilitation, Rental

Projected Start Date:
01/15/2009

Projected End Date:
09/30/2010

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$195,626.50
Total Budget	\$0.00	\$195,626.50
Total Obligated	\$0.00	\$195,626.50
Total Funds Drawdown	\$0.00	\$195,626.50
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$195,626.50
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$6,725.00	\$202,351.50
City of Moreno Valley, Economic Development Department	\$6,725.00	\$202,351.50
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity is for the acquisition, rehabilitation, and rental of multifamily residential property to households earning up to 50% of the area median income. The City will acquire multi-family structures and contract with a CHDO or non-profit for the rehabilitation and management of the units, OR the City may provide funding to City CHDO/non-profit residential developer to acquire, rehabilitate, rent, and manage the units. Continued affordability will be ensured by City staff through an annual recertification process. The property will be inspected by a City Building Inspector whether or not a CHDO or non-profit residential developer is contacted, to ensure HQS are met. Under an existing CHDO Agreement, the City recently acquired and rehabilitated several units in a previously established focus area. A similar model and budget shall be utilized in order to successfully repeat the outcomes as an NSP activity. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116.00. The budget for this activity is set at 25% of the NSP grant, or \$2,847,529, and it will be used to serve those earning up to 50% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): This activity is for the acquisition/rehabilitation/rental of multi-family units. It is expected that a minimum of 16 affordable units will be created and available for rent to families earning no more than 50% AMI.

Location Description:

This activity will be implemented within the pre-established Target Neighborhoods (see Attachment 3) located in CDBG and/or RDA areas, while also in areas categorized as a nine (9) or ten (10) by HUD's Foreclosure and Abandonment Risk Scores. Six neighborhoods are originally included: Postal Avenue, Atwood Avenue, Hildegard/Adrienne/Allies Streets, Eastgate, and Sheila Street.



Activity Progress Narrative:

RHDC (Riverside Housing Development Corporation)

The title to the property located at 22877 Allies Place was transferred to RHDC in October 2013. The Developer is currently working with the City's Planning and Building and Safety departments undergoing plan check to obtain approvals for the building plans. During this quarter no funds have been expended, but are expected to be generated during the next reporting period given the current development activity of the project. It was reported that expenditures for the project would post this quarter, due to delays in approvals construction has been delayed and is scheduled to commence early September 2014.

Total 1st QT. 2014 MFR PROGRAM INCOME \$0

Total 1st QTR. 2014 MFR REFUNDS \$0

Total 1st QTR. 2014 MFR EXPENDITURES \$6,725.00

Expenditures for legal fees incurred during previous reporting periods. Legal services were specific to the project.

Accomplishments Performance Measures

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

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

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:	08-09-MFR-RHDC-02
Activity Title:	MFR-ARR LH 25 UNITS RENTED: RHDC

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	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 Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

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Activity Progress Narrative:

NO ACTIVITY TO REPORT

Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	0/1

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	0/4
# of Multifamily Units	0	0/4

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: 08-09-MFR-UNDESIGNATED

Activity Title: MFR-ARR: UNDESIGNATED

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-MFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Rental

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	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 Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

NO ACTIVITY TO REPORT

Accomplishments Performance Measures

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

	This Report Period	Cumulative Actual Total / Expected
	Total	Total



# of Housing Units	0	0/0
# of Multifamily Units	0	0/0

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	

Project # / Title: 08-09-ARR-SFR / Acquisition, Rehabilitation, Resale

Grantee Activity Number:	08-09-SFR-ANR-01
Activity Title:	SFR-Acq/rehab: ANR Industries

Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: 08-09-ARR-SFR	Project Title: Acquisition, Rehabilitation, Resale
Projected Start Date: 01/15/2009	Projected End Date: 09/30/2010
Benefit Type: Direct (HouseHold)	Completed Activity Actual End Date:
National Objective: NSP Only - LMMI	Responsible Organization: City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$1,379,431.06
Total Budget	\$0.00	\$1,379,431.06
Total Obligated	\$0.00	\$1,379,431.06
Total Funds Drawdown	\$0.00	\$1,363,754.33
Program Funds Drawdown	\$0.00	\$1,359,431.06
Program Income Drawdown	\$0.00	\$4,323.27



Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$2,080,607.03
City of Moreno Valley, Economic Development Department	\$0.00	\$2,080,607.03
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523 This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 156 households at an area median income up to 120%.

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

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

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

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:	08-09-SFR-ANR-02
Activity Title:	SFR- RESALE: ANR Industries

Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: 08-09-ARR-SFR	Project Title: Acquisition, Rehabilitation, Resale
Projected Start Date: 01/15/2009	Projected End Date: 09/30/2010
Benefit Type: Direct (HouseHold)	Completed Activity Actual End Date:
National Objective: NSP Only - LMMI	Responsible Organization: City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$727,407.20
Total Budget	\$0.00	\$727,407.20
Total Obligated	\$0.00	\$727,407.20
Total Funds Drawdown	\$0.00	\$727,407.20
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$727,407.20
Program Income Received	\$0.00	\$1,384,602.97
Total Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:



No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	15/16

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	15/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	4/0	7/15	15/15	73.33

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: 08-09-SFR-ARR-UNDESIGNATED

Activity Title: SFR-ARR-UNDESIGNATED

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-SFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Resale

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall

	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$906,084.99
Total Budget	\$0.00	\$906,084.99
Total Obligated	\$0.00	\$2,707.36
Total Funds Drawdown	\$0.00	\$2,707.36
Program Funds Drawdown	\$0.00	\$2,707.36
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,042.13
City of Moreno Valley, Economic Development Department	\$0.00	\$1,042.13
Match Contributed	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

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

This Report Period	Cumulative Actual Total / Expected
Total	Total



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:	08-09-SFR-MAYANS-01
Activity Title:	SFR-ACQ/REHAB: MAYANS DEVELOPMENT

Activity Category:
Rehabilitation/reconstruction of residential structures

Project Number:
08-09-ARR-SFR

Projected Start Date:
01/15/2009

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LMMI

Activity Status:
Under Way

Project Title:
Acquisition, Rehabilitation, Resale

Projected End Date:
09/30/2010

Completed Activity Actual End Date:

Responsible Organization:
City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$1,071,774.61
Total Budget	\$0.00	\$1,071,774.61
Total Obligated	\$0.00	\$1,071,774.61
Total Funds Drawdown	\$0.00	\$1,071,774.61
Program Funds Drawdown	\$0.00	\$1,071,774.61
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,249,118.37
City of Moreno Valley, Economic Development Department	\$0.00	\$1,249,118.37
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

No activity to report.



Accomplishments Performance Measures

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

	This Report Period Total	Cumulative Actual Total / Expected 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:	08-09-SFR-MAYANS-02
Activity Title:	SFR-RESALE- MAYANS DEVELOPMENT

Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: 08-09-ARR-SFR	Project Title: Acquisition, Rehabilitation, Resale
Projected Start Date: 01/15/2009	Projected End Date: 09/30/2010
Benefit Type: Direct (HouseHold)	Completed Activity Actual End Date:
National Objective: NSP Only - LMMI	Responsible Organization: City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$426,665.41
Total Budget	\$0.00	\$426,665.41
Total Obligated	\$0.00	\$426,665.41
Total Funds Drawdown	\$0.00	\$426,665.41
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$426,665.41
Program Income Received	\$0.00	\$777,312.59
Total Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:



No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	8/15

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

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	3/15	8/15	62.50

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:	08-09-SFR-SHEFFIELD-01
Activity Title:	SFR-ACQ/REHAB: SHEFFIELD

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

08-09-ARR-SFR

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition, Rehabilitation, Resale

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$1,649,250.28
Total Budget	\$0.00	\$1,649,250.28
Total Obligated	\$0.00	\$1,649,250.28
Total Funds Drawdown	\$0.00	\$1,218,095.84
Program Funds Drawdown	\$0.00	\$1,139,093.91
Program Income Drawdown	\$0.00	\$79,001.93
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,962,298.44
City of Moreno Valley, Economic Development Department	\$0.00	\$1,962,298.44
Match Contributed	\$0.00	\$0.00

Activity Description:

Activity Description: This activity will provide for acquisition, rehabilitation, and resale of foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. The homes will be rehabilitated and re-sold to qualified home buyers (up to 120% AMI). The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley's total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:



No activity to report.

Accomplishments Performance Measures

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

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

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: 08-09-SFR-SHEFFIELD-02
Activity Title: SFR-RESALE: SHEFFIELD

Activity Category:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 08-09-ARR-SFR

Project Title:
 Acquisition, Rehabilitation, Resale

Projected Start Date:
 01/15/2009

Projected End Date:
 09/30/2010

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
 NSP Only - LMMI

Responsible Organization:
 City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$432,545.59
Total Budget	\$0.00	\$432,545.59
Total Obligated	\$0.00	\$432,545.59
Total Funds Drawdown	\$0.00	\$432,545.59
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$432,545.59
Program Income Received	\$0.00	\$1,502,515.87
Total Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

Location Description: The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:



No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	15/15

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	15/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	3/0	6/15	15/15	60.00

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:	08-09-SFR-VCD-02
Activity Title:	SFR-RESALE: VCD CORPORATION

Activity Category: Rehabilitation/reconstruction of residential structures	Activity Status: Under Way
Project Number: 08-09-ARR-SFR	Project Title: Acquisition, Rehabilitation, Resale
Projected Start Date: 01/15/2009	Projected End Date: 09/30/2010
Benefit Type: Direct (HouseHold)	Completed Activity Actual End Date:
National Objective: NSP Only - LMMI	Responsible Organization: City of Moreno Valley, Economic Development Department

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$225,130.79
Total Budget	\$0.00	\$225,130.79
Total Obligated	\$0.00	\$225,130.79
Total Funds Drawdown	\$0.00	\$225,130.79
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$225,130.79
Program Income Received	\$0.00	\$535,831.62
Total Funds Expended	\$0.00	\$0.00
City of Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for disposition of acquired and rehabilitated acquisition, foreclosed, vacant, and abandoned homes by the City in cooperation with a residential development partner. Disposition will be achieved by reselling the newly rehabilitated single family residential properties to qualified home buyers earning up to 120% AMI. The effectiveness of this activity will be measured by the number of properties and eligible participants accepted into the program. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%. Total Budget: (Include public and private components) The City of Moreno Valley’s total allocation is \$11,390,116. The budget for this activity is set at 32.5 % of the NSP grant or \$3,701,788, and is intended to serve eligible families with incomes up to 120% AMI. Performance Measures (e.g., units of housing to be acquired, rehabilitated, or demolished for the income levels of households that are 50 percent of area median income and below, 51-80 percent, and 81-120 percent): The effectiveness of this activity will be measured by the number of properties acquired and resold to eligible households. The program, as designed is anticipated to assist a minimum of 150 households at an area median income up to 120%.

Location Description:

The activity will be available with census tracts with a high concentration of existing foreclosures (based on DataQuick records) and of high foreclosure risk as evidenced through the HUD data, such as census tract 426.05. Risk Score Census Tract 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 Risk Score Census Tract 9 42212 42214 42403 42405 42406 42408 42409 42410 42411 42505 42506 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:



No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	6/15

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	6/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	3/0	3/15	6/15	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	

Project # / Title: 08-09-NSP-HAP / Homebuyers Assistance Program

Grantee Activity Number: 08-09-NSP HAP-01

Activity Title: Homebuyers Assistance Program

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

08-09-NSP-HAP

Projected Start Date:

01/15/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Homebuyers Assistance Program

Projected End Date:

09/30/2010

Completed Activity Actual End Date:

Responsible Organization:

City of Moreno Valley, Economic Development Department



Overall	Apr 1 thru Jun 30, 2014	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 Moreno Valley, Economic Development Department	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will provide for acquisition, rehabilitation, and resale of vacant and abandoned homes by middle income households (up to 120% area median income) via a tailored version of the City's existing first time homebuyer down payment assistance program. The tenure of the beneficiaries is homeownership and the terms of assistance will be in the form of a 30 year deferred, silent second, "soft" loan, with zero interest rate (no monthly payments due, and a proportionate equity share mechanism in lieu of interest). The household shall initially be required to contribute 3% of the sale price of the property to participate. In this activity, the income-qualified homebuyers will acquire properties directly. The City will not hold ownership under this activity, but will ensure the appraisal requirements are met and required discounts are provided to the NSP homebuyer. Under the program, the responsibility of meeting the City's Housing Quality Standards (HQS, for more information please refer to page 10) shall be placed on the seller. The City will educate lenders and local realtors regarding the HQS. The property will be inspected by a City Building Inspector at time of sale to ensure the HQS are met. Affordability covenants will be recorded against each property that will vary from 5-15 years depending on the amount of subsidy. For more information on affordability covenant terms, please refer to page 9. The "soft second" component encourages income-eligible homeowners to remain in the NSP affordable unit. The loan will be forgiven at the expiration of the covenanted period. Continued affordability will be ensured via a monitoring process to be conducted by City staff. Should the household, sell or transfer the property before the affordability period is complete, the City will collect an equity share. In other words, if the NSP assisted property is sold or transferred, the City will then be entitled to a share of the gain on sale in addition to the original amount loaned. The gain of sale returned to the City will not exceed the total investment made into the property by the city.

Location Description:

This activity will be available within the census tracts categorized as a 9 or 10 based on HUD Foreclosure and Abandonment Risk Scores, as follows: NSP Target Census Tracts Risk Score Census Tract Risk Score Census Tract Risk Score Census Tract Risk Score Census Tract Risk Score
 10 42404 42407 42504 42507 42508 42510 42511 42518 42519 42521 42605 9 42212 42214 42403 42405 42406
 42408 42409 42410 42411 42505 42506 9 42509 42512 42514 42515 42516 42517 42520 42523

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

	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



Owner 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	

