

**Grantee: Las Vegas, NV**

**Grant: B-08-MN-32-0002**

**July 1, 2015 thru September 30, 2015 Performance Report**

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**Grant Number:**

B-08-MN-32-0002

**Obligation Date:****Award Date:****Grantee Name:**

Las Vegas, NV

**Contract End Date:**

03/27/2013

**Review by HUD:**

Reviewed and Approved

**Grant Award Amount:**

\$14,775,270.00

**Grant Status:**

Active

**QPR Contact:**

Kathi Thomas-Gibson

**LOCCS Authorized Amount:**

\$14,775,270.00

**Estimated PI/RL Funds:**

\$29,940,000.00

**Total Budget:**

\$44,715,270.00

## Disasters:

### Declaration Number

No Disasters Found

## Narratives

### Areas of Greatest Need:

The City has gathered data from several sources indicating the highest number of foreclosures, pre-foreclosures and high cost loans by Zip Code. To date, the highest number of foreclosures exists in the 89108, 89110, 89131, 89129, 89128, and 89117, Zip Codes. In addition, Neighborhood Planners have conducted site surveys of the neighborhoods within these target zip codes to assess the general condition of abandoned and foreclosed properties. Neighborhoods located within the 89101, 89104 and 89107 Zip Codes are likely to face a significant rise in the rate of home foreclosures based on the number of pre-foreclosures and high cost loans with pending interest rate resets. Therefore, these Zip Codes are also considered to be future areas of greatest need that may benefit from the operation of NSP funded programs. As a result of the data and survey information, the City will implement the following strategies for the distribution and use of NSP funds.

### Distribution and and Uses of Funds:

The intent of the Neighborhood Stabilization Plan is to address the negative impacts of abandoned and foreclosed properties on communities with the greatest need as determined by the number and rate of foreclosed residential properties as well as those neighborhoods likely to face an increase in foreclosures. The value of residential properties has dropped over 30% in Las Vegas and will continue this downward trend as the condition of abandoned and foreclosed homes deteriorates due to neglect and vandalism. The foreclosure issue has a tremendous impact on the economy as the tax base is supported in part by property taxes, which will be reduced in conjunction with lower property values. Homeowners Associations cannot collect monthly HOA dues from foreclosed homes and in turn are unable to financially support the maintenance of their streets and neighborhood amenities resulting in further deterioration of the community. Furthermore, some HOAs are experiencing bankruptcy and looking to the cities to take over maintenance of private streets, parks and other infrastructure. Therefore, the NSP requires cities to develop programs that will reduce the number of abandoned and vacant homes from our existing housing stock rather than constructing more housing in an already saturated market.

The city has determined to concentrate its NSP funding on acquiring properties, rehabilitating them, and then offering them for either purchase to households at or below 120% AMI or renting to households at or below 50% AMI. To further assist household to qualify for housing purchase, the city has entered into agreements with subrecipients who will implement these programs, the city has contracted with three subrecipients to operate a homebuyers assistance program which will provide closing cost and mortgage buy down assistance if necessary to qualified homebuyers. Additionally, the city has contracted with a property management company to operate the scattered site rental program including qualifying households at 50% or below AMI. All selections were done through a Request for Proposal process.

### Definitions and Descriptions:

**Definition of Blighted Structure:** Blighted structures shall be considered structures that have less than 51% structural integrity or constitute a public/chronic nuisance.

**Definition of Affordable Rents:** Rates for the affordable rental housing shall be based on the low HOME or fair market rent whichever is less to households who at the time of initial occupancy have income determinations that are equal to or less than 50% of area median income adjusted for family size as shown on the HUD Program Income Guidelines in effect at the time when the property is rented.

**Continued Affordability:** For housing stock acquired for the purpose of selling to persons earning at or below 120% AMI, the following affordability period applies regarding the amount of homebuyer assistance provided: Under \$15,000, five (5) years



affordability; \$15,000 to under \$40,000, ten (10) years affordability, \$40,000 to \$50,000, fifteen (15) years affordability. Housing stock acquired for the purpose of providing affordable rental housing to persons earning at or below 50% AMI shall remain affordable for a fifteen (15) year period from the date of the execution of the first rental agreement for each property. At the end of the fifteen year period, the City will consider deeding the properties to a qualified non-profit for either 1) continuing a rental program for households at or below 50% AMI or 2) selling the properties to qualified houses at or below 120% AMI.

**Low Income Targeting:**

The city will obligate HUD and State NSP allocations in the amount of \$5,193,817 to purchase and rehabilitate abandoned or foreclosed homes for the purpose of providing affordable rental housing to households earning at or below 50% AMI.  
 [\$3,693,817 HUD]      [\$1,500,000 State]

**Acquisition and Relocation:**

The city of Las Vegas does not intend to demolish any occupied properties as the result of any NSP activities. The city complies with all the requirements of the Uniform Relocation Act. Any lender selling foreclosed property to the city of Las Vegas for the NSP program is required to certify that the property is not occupied by a bona fide tenant and that any bona fide tenant was given a 90 day notice to vacate the premises prior to the completion of the foreclosure. If the city of Las Vegas is purchasing a property through short sale, the owner is required to provide a certified statement that the property has not been occupied by a bona fide renter within 90 days prior to the close of escrow.

**Public Comment:**

The Neighborhood Stabilization Program (NSP) was made available to the public through advertisement in local newspapers, placement at city community and senior centers and on the City website at [www.lasvegasnevada.gov](http://www.lasvegasnevada.gov) on November 10, 2008 for a 15-day public review and comment period. The draft NSP was also made available in print form at the Neighborhood Services Department. In addition, a public comment meeting was co-hosted by Clark County and the cities of Las Vegas, North Las Vegas and Henderson on November 17, 2008. Each jurisdiction presented their Plan and answered questions as well as accepted written comments for consideration. Thirteen comments were received during the comment period and were included with the submitted plan to HUD. The comments were general inquiries and did not require written responses. The city has made five changes to its AP and no public comments have been received.

An amendment to the NSP1 Action Plan was made available for public comment on June 22, 2011 for land banking activities, demolition of vacant properties and new construction. The public comment period was for 30 days. No public comments were received.

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$35,830,350.00
<b>Total Budget</b>	\$0.00	\$29,910,000.00
<b>Total Obligated</b>	\$39,888.09	\$22,739,147.59
<b>Total Funds Drawdown</b>	\$39,888.09	\$22,739,147.59
<b>Program Funds Drawdown</b>	\$0.00	\$14,236,064.23
<b>Program Income Drawdown</b>	\$39,888.09	\$8,503,083.36
<b>Program Income Received</b>	\$308,107.95	\$9,037,128.65
<b>Total Funds Expended</b>	\$27,502.39	\$22,726,761.89
<b>Match Contributed</b>	\$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	\$2,216,290.50	\$0.00
Limit on Admin/Planning	\$1,477,527.00	\$2,079,581.83
Limit on State Admin	\$0.00	\$2,079,581.83

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$3,693,817.50	\$7,668,841.42

## Overall Progress Narrative:

NSP staff have participated in technical assistance related to the Disaster Recovery Grant Reporting System (DRGR). Two NSP staff members attended training on the DRGR System in Atlanta during this reporting system. The City of Las Vegas is working to complete the rehabilitation of the remaining NSP 1 inventory. No homes were sold or leased during this reporting period.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP-A, Financing Mechanisms	\$0.00	\$5,800,000.00	\$421,646.09
NSP-B, Acquisition/Purchase and Rehabilitation	\$0.00	\$25,000,000.00	\$12,843,059.00
NSP-C, clvdemolandbank	\$0.00	\$140,000.00	\$0.00
NSP-F, Administration and Planning Costs	\$0.00	\$4,000,000.00	\$971,359.14



# Activities

**Project # / Title:** NSP-A / Financing Mechanisms

**Grantee Activity Number:** clvhap1-cccs  
**Activity Title:** Homebuyer Assistance

<b>Activity Category:</b> Homeownership Assistance to low- and moderate-income	<b>Activity Status:</b> Under Way
<b>Project Number:</b> NSP-A	<b>Project Title:</b> Financing Mechanisms
<b>Projected Start Date:</b> 06/01/2009	<b>Projected End Date:</b> 03/19/2013
<b>Benefit Type:</b> Direct ( Household )	<b>Completed Activity Actual End Date:</b>
<b>National Objective:</b> NSP Only - LMMI	<b>Responsible Organization:</b> Consumer Credit Counseling Services

Overall	Jul 1 thru Sep 30, 2015	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,500,000.00
<b>Total Budget</b>	\$0.00	\$1,500,000.00
<b>Total Obligated</b>	\$12,385.70	\$744,561.99
<b>Total Funds Drawdown</b>	\$12,385.70	\$744,561.99
<b>Program Funds Drawdown</b>	\$0.00	\$108,499.90
<b>Program Income Drawdown</b>	\$12,385.70	\$636,062.09
<b>Program Income Received</b>	\$0.00	\$35,751.95
<b>Total Funds Expended</b>	\$0.00	\$732,176.29
City of Las Vegas	\$0.00	\$58,475.03
Consumer Credit Counseling Services	\$0.00	\$673,701.26
<b>Match Contributed</b>	\$0.00	\$0.00

## Activity Description:

The Homebuyer Assistance Program will assist families purchase abandoned or foreclosed homes to reverse the trend toward disinvestment and deterioration of properties and property values within targeted neighborhoods impacted by a high percentage of foreclosures. Income qualified households will attain homeownership through fixed rate mortgages at a monthly payment that is affordable and appropriate for the household income (not to exceed 30% of household monthly income). The household must invest a minimum of \$1,500 of personal funds or the equivalent of 3.5% of the home sales price consistent with FHA financing rules if the home purchase is to be financed through FHA.

This program will allow for mortgage buy down and/or closing cost assistance not to exceed \$50,000 although it is anticipated that on average households will only need \$30,000 of assistance. The selected sub-recipients will be required to provide a minimum of 8 hours of housing counseling through a HUD certified housing counselor.

All homes that are purchased by clients who are certified eligible by this agency and receive assistance via this agency are homes that the city has purchased and rehabilitated thorough the CLVHAP 2.1 Activity. The homes are statistically credited to this agency/activity and its corresponding beneficiary totals are credited to this agency. The



agency's clients are only allowed to purchase CLVHAP 2.1 homes.

**Location Description:**

City of Las Vegas - Targeted Zip Codes.

**Activity Progress Narrative:**

The only activity is receipt of program income.

**Accomplishments Performance Measures**

**No Accomplishments Performance Measures**

**Beneficiaries Performance Measures**

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	9/1	26/5	43/34	81.40
# Owner Households	0	0	0	9/1	26/5	43/34	81.40

**Activity Locations**

Address	City	County	State	Zip	Status / Accept
10041 Coral Sands	Las Vegas		Nevada	89117	Match / Y
3725 Cloudland Canyon	Las Vegas		Nevada	89129	Match / Y
5834 Pueblo Canyon	Las Vegas		Nevada	89131	Match / Y
6908 Rosinwood St	Las Vegas		Nevada	89131	Match / Y
8137 Guava Nectar	Las Vegas		Nevada	89131	Match / Y

**Address Support Information**



**Address:** 10041 Coral Sands, Las Vegas, Nevada 89117

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	01/20/2012	01/20/2022

**Description of Affordability Strategy:**

Resale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

01/20/2012

**Description of End Use:**

**Address:** 5834 Pueblo Canyon, Las Vegas, Nevada 89131

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	06/03/2011	06/03/2021

**Description of Affordability Strategy:**

Resale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

06/03/2011

**Description of End Use:**

**Address:** 6908 Rosinwood St, Las Vegas, Nevada 89131

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	07/27/2011	07/27/2021

**Description of Affordability Strategy:**

Resale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

07/27/2011

**Description of End Use:**



**Address:** 8137 Guava Nectar, Las Vegas, Nevada 89131

**Property Status:**

Completed

**Affordability Start Date:**

06/23/2011

**Affordability End Date:**

06/23/2021

**Description of Affordability Strategy:**

Resale

**Activity Type for End Use:**

Rehabilitation/reconstruction of residential

**Projected Disposition Date:**

**Actual Disposition Date:**

**National Objective for End Use:**

NSP Only - LMMI

**Date National Objective is met:**

06/23/2011

**Deadline Date:**

**Description of End Use:**

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
State of Nevada NSP	\$0.00
Total Other Funding Sources	\$0.00

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**Grantee Activity Number:** clvhap1-np  
**Activity Title:** Homebuyer Assistance

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

NSP-A

**Projected Start Date:**

06/30/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Financing Mechanisms

**Projected End Date:**

03/19/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

Nevada Partners

Overall	Jul 1 thru Sep 30, 2015	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$3,600,000.00
<b>Total Budget</b>	\$0.00	\$3,600,000.00
<b>Total Obligated</b>	\$0.00	\$1,221,538.54
<b>Total Funds Drawdown</b>	\$0.00	\$1,221,538.54
<b>Program Funds Drawdown</b>	\$0.00	\$272,692.19
<b>Program Income Drawdown</b>	\$0.00	\$948,846.35
<b>Program Income Received</b>	\$0.00	\$182,534.00
<b>Total Funds Expended</b>	\$0.00	\$1,221,538.54
Nevada Partners	\$0.00	\$1,221,538.54
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

The Homebuyer Assistance Program will assist families purchase abandoned or foreclosed homes to reverse the trend toward disinvestment and deterioration of properties and property values within targeted neighborhoods impacted by a high percentage of foreclosures. Income qualified households will attain homeownership through fixed rate mortgages at a monthly payment that is affordable and appropriate for the household income (not to exceed 30% of household monthly income). The household must invest a minimum of \$1,500 of personal funds or the equivalent of 3.5% of the home sales price consistent with FHA financing rules if the home purchase is to be financed through FHA.

This program will allow for mortgage buy down and/or closing cost assistance not to exceed \$50,000 although it is anticipated that on average households will only need \$30,000 of assistance. The selected sub-recipients will be required to provide a minimum of 8 hours of housing counseling through a HUD certified housing counselor.

All homes that are purchased by clients who are certified eligible by this agency and receive assistance via this agency are homes that the city has purchased and rehabilitated thorough the CLVHAP 2.1 Activity. The homes are statistically credited to this agency/activity and its corresponding beneficiary totals are credited to this agency. The agency's clients are only allowed to purchase CLVHAP 2.1 homes.

**Location Description:**

City of Las Vegas - Targeted Zip Codes.

**Activity Progress Narrative:**



No activity.

## Accomplishments Performance Measures

### No Accomplishments Performance Measures

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	17/1	33/6	59/33	84.75
# Owner Households	0	0	0	17/1	33/6	59/33	84.75

## Activity Locations

Address	City	County	State	Zip	Status / Accept
10629 Double Spring Ct	Las Vegas		Nevada	89129	Match / Y
3608 Porch Swings	Las Vegas		Nevada	89129	Match / Y
7901 Limbwood Court	Las Vegas		Nevada	89131	Match / Y
7904 Menelaus Ave	Las Vegas		Nevada	89131	Match / Y
8029 Candlenut	Las Vegas		Nevada	89131	Match / Y
8240 Bermuda Beach	Las Vegas		Nevada	89128	Match / Y
8632 Tivoli Court	Las Vegas		Nevada	89117	Match / Y

## Address Support Information



**Address:** 3608 Porch Swings, Las Vegas, Nevada 89129

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	09/14/2011	09/14/2021

**Description of Affordability Strategy:**

REsale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

09/14/2011

**Description of End Use:**

**Address:** 7901 Limbwood Court, Las Vegas, Nevada 89131

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	07/26/2011	07/26/2021

**Description of Affordability Strategy:**

Resale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

07/26/2011

**Description of End Use:**

**Address:** 8029 Candlenut, Las Vegas, Nevada 89131

<b>Property Status:</b>	<b>Affordability Start Date:</b>	<b>Affordability End Date:</b>
Completed	06/21/2011	06/21/2021

**Description of Affordability Strategy:**

REsale

<b>Activity Type for End Use:</b>	<b>Projected Disposition Date:</b>	<b>Actual Disposition Date:</b>
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Rehabilitation/reconstruction of residential

<b>National Objective for End Use:</b>	<b>Date National Objective is met:</b>	<b>Deadline Date:</b>
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NSP Only - LMMI

06/21/2011

**Description of End Use:**



**Address:** 8632 Tivoli Court, Las Vegas, Nevada 89117

**Property Status:** Completed  
**Affordability Start Date:** 07/22/2011  
**Affordability End Date:** 07/22/2021

**Description of Affordability Strategy:**  
Resale

**Activity Type for End Use:** Rehabilitation/reconstruction of residential  
**Projected Disposition Date:**  
**Actual Disposition Date:**

**National Objective for End Use:** NSP Only - LMMI  
**Date National Objective is met:** 07/22/2011  
**Deadline Date:**

**Description of End Use:**

### 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: NSP-B / Acquisition/Purchase and Rehabilitation

**Grantee Activity Number:** clvHAP2.1  
**Activity Title:** HAP2 - First Look Program

<b>Activity Category:</b> Acquisition - general	<b>Activity Status:</b> Under Way
<b>Project Number:</b> NSP-B	<b>Project Title:</b> Acquisition/Purchase and Rehabilitation
<b>Projected Start Date:</b> 06/01/2009	<b>Projected End Date:</b> 03/19/2013
<b>Benefit Type:</b> Direct ( HouseHold )	<b>Completed Activity Actual End Date:</b>
<b>National Objective:</b> NSP Only - LMMI	<b>Responsible Organization:</b> City of Las Vegas

Overall	Jul 1 thru Sep 30, 2015	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$12,331,158.58
<b>Total Budget</b>	\$0.00	\$12,331,158.58
<b>Total Obligated</b>	\$325.00	\$11,442,074.90



<b>Total Funds Drawdown</b>	\$325.00	\$11,442,074.90
<b>Program Funds Drawdown</b>	\$0.00	\$8,409,347.15
<b>Program Income Drawdown</b>	\$325.00	\$3,032,727.75
<b>Program Income Received</b>	\$0.00	\$8,501,367.25
<b>Total Funds Expended</b>	\$325.00	\$11,442,074.90
City of Las Vegas	\$325.00	\$11,442,074.90
<b>Match Contributed</b>	\$0.00	\$0.00

### Activity Description:

No Activity Category is available to fully cover the purpose of this Activity. If such a category were to exist it would be called, Acquisition/Rehab.

The City of Las Vegas (CLV) is amending its action plan to add a subcategory under the Homebuyer Assistance Program (HAP1) for the purpose of creating a CLV HAP First Look Program (HAP2). Under the subcategory, the City of Las Vegas will purchase foreclosed and abandoned properties, rehabilitate them, and make them available to the City selected HAP subrecipient agencies who will share them with clients qualified for mortgages and who have received their eight hours of required homebuyer assistance training. The clients will be able to view the properties and make offers to the city through the subrecipients, and purchase if the offers are accepted. Properties will be offered at market rate price or the appraisal rate, whichever is less ensuring the affordability period does not exceed 15 years (NRS 268.058). To implement the program, HAP2 will utilize \$12,178,209.18 of NSP1 funding. Additionally, the City will move 18 houses previously purchased and rehabilitated with Lease To Own program funds to HAP2.

Only clients who have been certified eligible by the selected subrecipient agencies (Consumer Credit Counseling Services, Housing for Nevada and Nevada Partners) may purchase HAP2.1 homes.

### Location Description:

89108, 89110, 89131, 89129, 89128, 89117, 89101, 89104 and 89107

### Activity Progress Narrative:

### Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	72/56

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	72/56
# of Singlefamily Units	0	72/56

### 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
State of Nevada NSP	\$4,265,056.90
Total Other Funding Sources	\$0.00

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<b>Grantee Activity Number:</b>	<b>clvssh1</b>
<b>Activity Title:</b>	<b>Scattered Site Housing for Low-Income</b>

**Activity Category:**

Acquisition - general

**Project Number:**

NSP-B

**Projected Start Date:**

06/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Acquisition/Purchase and Rehabilitation

**Projected End Date:**

03/19/2013

**Completed Activity Actual End Date:**

**Responsible Organization:**

Affordable Housing, Inc.

Overall	Jul 1 thru Sep 30, 2015	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$7,668,841.42
<b>Total Budget</b>	\$0.00	\$7,668,841.42
<b>Total Obligated</b>	\$618.24	\$7,070,944.58
<b>Total Funds Drawdown</b>	\$618.24	\$7,070,944.58
<b>Program Funds Drawdown</b>	\$0.00	\$4,433,711.85
<b>Program Income Drawdown</b>	\$618.24	\$2,637,232.73
<b>Program Income Received</b>	\$308,107.95	\$308,107.95
<b>Total Funds Expended</b>	\$618.24	\$7,070,944.58
Affordable Housing, Inc.	\$618.24	\$7,070,944.58
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

There is no Activity Category available in DRGR which provides a selection which reflects this activity. The best Activity Category for this activity would be Acquisition/Rehab.  
 The City will purchase approximately 26 abandoned or foreclosed homes at an aggregate 1% discount from current appraised value scattered within the targeted zip codes. Through a request for proposal, the City will select an agency to manage and operate the homes as affordable rental housing for households earning at or below 50% AMI. The City will retain ownership of these homes for 15 years, at which time, the properties will either be offered for sale to households at or below 120% AMI or deeded to a non-profit to continue operating as rental units for households at 50% or below AMI.  
 Rates for the affordable rental housing shall be based on the low HOME or fair market rent whichever is less to households who at the time of initial occupancy have income determinations that are equal to or less than 50% of area median income adjusted for family size as shown on the HUD Program Income Guidelines in effect at the time when the property is rented.

**Location Description:**

89108, 89110, 89131, 89129, 89128, 89117, 89101, 89104 and 89107

**Activity Progress Narrative:**



## Accomplishments Performance Measures

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Properties	0	37/28

	This Report Period Total	Cumulative Actual Total / Expected Total
# of Housing Units	0	37/28

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	36/28	0/0	37/28	97.30
# Renter Households	0	0	0	36/28	0/0	37/28	97.30

## Activity Locations

Address	City	County	State	Zip	Status / Accept
1208 Gallery Shores Dr	Las Vegas		Nevada	89128	Match / Y
4132 Arcola	Las Vegas		Nevada	89110	Match / Y
5000 Elkhorn	Las Vegas		Nevada	89131	Match / Y
7224 Carmen Blvd	Las Vegas		Nevada	89128	Match / Y
8605 Copper Ridge Ave	Las Vegas		Nevada	89129	Match / Y
9048 Lawton Pine	Las Vegas		Nevada	89129	Match / Y
9159 Green Frost	Las Vegas		Nevada	89129	Match / Y

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
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**Project # / Title: NSP-F / Administration and Planning Costs**

**Grantee Activity Number:** clvadm1  
**Activity Title:** NSP Administration

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

NSP-F

**Project Title:**

Administration and Planning Costs

**Projected Start Date:**

10/01/2008

**Projected End Date:**

03/19/2013

**Benefit Type:**

( )

**Completed Activity Actual End Date:**

**National Objective:**

N/A

**Responsible Organization:**

City of Las Vegas

<b>Overall</b>	<b>Jul 1 thru Sep 30, 2015</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$4,000,000.00
<b>Total Budget</b>	\$0.00	\$4,000,000.00
<b>Total Obligated</b>	\$26,559.15	\$2,079,581.83
<b>Total Funds Drawdown</b>	\$26,559.15	\$2,079,581.83
<b>Program Funds Drawdown</b>	\$0.00	\$971,359.14
<b>Program Income Drawdown</b>	\$26,559.15	\$1,108,222.69
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$26,559.15	\$2,079,581.83
City of Las Vegas	\$26,559.15	\$2,079,581.83
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Funds will be used to administer NSP program activities.

**Location Description:**

89108, 89110, 89131, 89129, 89128, 89117, 89101, 89104 and 89107

**Activity Progress Narrative:**

Administrative draws were used to cover the City of Las Vegas staff time managing the NSP program.



## Accomplishments Performance Measures

No Accomplishments Performance Measures

## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
State of Nevada NSP	\$305.09
Total Other Funding Sources	\$0.00

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