

Grantee: Riverside County, CA

Grant: B-11-UN-06-0504

October 1, 2013 thru December 31, 2013 Performance Report



Grant Number:

B-11-UN-06-0504

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

Riverside County, CA

Contract End Date:**Review by HUD:**

Reviewed and Approved

LOCCS Authorized Amount:

\$14,272,400.00

Grant Status:

Active

QPR Contact:

Yolanda C. Carlos

Estimated PI/RL Funds:

\$9,300,627.00

Total Budget:

\$23,573,027.00

Disasters:

Declaration Number

NSP

Narratives

Summary of Distribution and Uses of NSP Funds:

NSP3 funds will be used for the following primary activities, plus administration:

- (1) Acquisition, rehabilitation, and resale to first-time homebuyers - \$12,845,160;
- (2) Acquisition, rehabilitation, and rental of affordable units - \$0;
- (3) Neighborhood Stabilization Homeownership Program (NSHP) - \$0;
- (4) Acquisition and rehabilitation of foreclosed, blighted, vacant properties, or new construction of multi-family rental projects - \$0;
- (5) Demolition of blighted structures - \$0; and
- (6) NSP program administration: administration costs will not exceed 10% of the NSP3 grant and 10% of program income - \$1,427,240.

How Fund Use Addresses Market Conditions:

The purpose of the NSP3 funds is to address the negative ramifications of the housing foreclosure crisis that occurred over the past six years due to subprime mortgage lending which, nationally, resulted in significant numbers of homeowners entering into foreclosure and entire neighborhoods becoming vacant and abandoned. These targeted funds will be used to acquire foreclosed homes; demolish or rehabilitate abandoned properties; and to offer purchase price assistance and closing cost assistance to low-, moderate- and middle-income (LMMI) or very low-income (VLI) homebuyers.

Ensuring Continued Affordability:

For homebuyers, the County of Riverside will record a deed restriction against title to the property requiring owner-occupancy by an initially determined first time home buyer whose annual household earnings do not exceed 120% of the area median income. This affordability period will be allowed to terminate when homeowner repays the loan upon transfer, sale or refinancing of the home, or upon expiration of the 15 year affordability period.

For single-family rental units, the County of Riverside will record a regulatory agreement against title to the property requiring affordable rents to the very low-income population or those households earning not more than 50% of the area median income.

For multi-family rental units, the County of Riverside will require rents affordable to the very low-income population or those households earning not more than 50% of the area median income for a minimum period of fifty-five (55) years. The County will record a regulatory agreement against title to the property requiring property management and maintenance in addition to affordable rents for the term of the regulatory agreement.

In accordance with the NSP regulations, in the case of previously HOME-assisted properties for which affordability restrictions were terminated through foreclosure or deed in lieu of foreclosure, an NSP grantee will be required to reinstate the HOME affordability restrictions for the remaining period of HOME affordability or any more restrictive continuing period of affordability required by any other financing source participating in the NSP project.

Definition of Blighted Structure:

The County of Riverside defines blight consistent with the California Health and Safety Code definition of a blighted structure as:



Blighted, abandoned or unoccupied residential properties, which may require rehabilitation to improve sustainability and attractiveness of housing and neighborhoods, will be eligible under this use. Abandoned, vacant or demolished will also be included in the definition of blight.

California Health and Safety Code Section 33030

It is found and declared that there exist in many communities blighted areas that constitute physical and economic liabilities, requiring redevelopment in the interest of health, safety, and general welfare of the people of these communities and of the state.

A blighted area is one that contains BOTH of the following:

An area that is predominately urbanized, as the term is defined in section 33320.1, and is an area in which the combination of conditions set forth in Section 33031 is so prevalent and so substantial that it causes a reduction of, or lack of, proper utilization

- a. of the area to such an extent that it constitutes a serious physical and economic burden on the community that cannot reasonably be expected to be reversed or alleviated by private enterprise or governmental action, or both, without redevelopment.
- b. An area that is characterized by one or more conditions set forth in any paragraph of subdivision (a) of Section 33031 and one or more conditions set forth in any paragraph of subdivision (b) of Section 33031.

A blighted area that contains the conditions described in subdivision (b) may also be characterized by the existence of inadequate public improvements or inadequate water or sewer facilities.

California Health and Safety Code Section 33031

This subdivision describes physical conditions that cause blight:

- a. Buildings which are unsafe or unhealthy for persons to live or work. These conditions can be caused by serious building code violations, serious dilapidation and deterioration caused by long-term neglect, construction that is vulnerable to serious damage from seismic or geologic hazards, and faulty or inadequate water or sewer utilities.
- b. Conditions that prevent or substantially hinder the viable use or capacity of buildings or lots. This condition may be caused by buildings of a substandard, defective or obsolete design or construction given the present general plan, zoning or other development standards.
- c. Adjacent or nearby incompatible land uses that prevent the development of those parcels or other portions of the project area.
- d. The existence of subdivided lots that are in multiple ownership and whose physical development has been impaired by their irregular shapes and inadequate sizes, given the present general plan, and zoning standards and present market conditions.

This subdivision describes economic conditions that cause blight:

- a. Depreciated or stagnant property values.
- b. Imp

Definition of Blighted Structure:

aired property values, due in significant part, to hazardous wastes on property where the agency may be eligible to use its authority as specified in Article 12.5 (commencing with Section 33459).

- c. Abnormally high business vacancies, abnormally low lease rates, or an abnormally high number of abandoned buildings.
- d. A serious lack of necessary commercial facilities that are normally found in neighborhoods, including grocery stores, drug stores, and banks and other lending institutions.
- e. Serious residential overcrowding that has resulted in significant public health or safety problems. As used in this paragraph, "overcrowding" means exceeding the standard referenced in Article 5 (commencing with Section 32) of Chapter 1 of Title 25 of the California Code of regulations.
- f. An excess of bars, liquor stores, or adult-oriented businesses that has resulted in significant public health, safety, or welfare problems.
- g. A high crime rate that constitutes a serious threat to the public safety and welfare.

Definition of Affordable Rents:

The County of Riverside will adopt the affordability requirements in the HUD HOME program as set forth in 24 CFR 92.252 (2) (2) for rental housing and in 24 CFR 92.254 for homeownership housing.

Housing Rehabilitation/New Construction Standards:

- a. Newly constructed, substantially rehab or gut rehab (as defined by HUD) of single or multi-family residential structures being funded using NSP3 assistance must, at project completion, meet all applicable regulations in accordance with Minimum Standard Riverside County Codes (<http://www.tlma.co.riverside.ca.us/building/>) as well as all locally adopted codes.
- b. The County of Riverside will also adopt the HUD defined Housing Quality Standards (HQS) as its standard for all NSP3 projects requiring different levels of rehabilitation. NSP3 recipients will be required to adhere to the strictest housing rehabilitation standards mentioned above.
- c. When rehabilitating NSP3 properties the County of Riverside will require to the extent feasible the replacement of older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers, and dishwashers) with Energy Star labeled products. Water efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.
- d. All requirements of 24 CFR Part 35 as related to lead-based paint shall apply to NSP3 activities.

In addition to the above housing rehabilitation standards the County of Riverside has adopted, the County is also adopting green standard elements that all NSP3 recipients must follow to the maximum extent feasible.

- a. For substantial rehab, gut rehab, or new construction of residential properties up to three stories, the County of Riverside will adopt the standard for Energy Star Qualified New Homes (http://www.energystar.gov/index.cfm?c=new_homes.nh_features). For substantial rehab, gut



rehab or new constructions of residential properties that are mid -or high-rise multifamily housing will be designed to meet the American Society of Heating, Refrigerating, and Air-Conditioning Engineers Standard 90.1-2004, Appendix G plus 20 percent. (<http://www.ashrae.org/technology/page/548>).

Vicinity Hiring:

Local Hiring Requirement: To the maximum extent feasible, the County will impose a local hiring requirement on all NSP3 recipients. Every contract or agreement with any private entity receiving NSP3 funds (NSP3 recipient) from the County of Riverside, either as a partner in development or sub-grantee, shall include provision requiring a local hiring requirement and imposition of Section 3 thresholds. The local area vicinity will be defined as the NSP3 target area in which the developer is contracted for.

All NSP3 recipients shall be required to develop and submit to the County 30 days prior to construction, a Local Hiring Schedule that establishes the hiring process, workforce needs, and approximate timetable to be followed by the NSP3 recipient and subcontractors for construction hiring to achieve the overall requirements of the local hiring requirement. The Local Hiring Schedule shall include an estimate of: number of workers or work hours required per month, per day, per trade, and total for the project.

Prior to commencing work, a Letter of Assent must be signed by NSP3 recipients and their subcontractors working on NSP3 funded projects. The letter states that all parties doing construction work on NSP3 funded projects have read, understands, and accept the terms of the County of Riverside NSP3 local hiring requirement, and are aware that they are bound to fulfilling the requirements. Evidence will have to be provided to the County of all efforts made to adhere to this requirement.

Procedures for Preferences for Affordable Rental Dev.:

The County of Riverside has transferred the initial allocation for rental housing to the primary activity of acquisition, rehabilitation and resale to eligible first-time homebuyers.

Grantee Contact Information:

Name (Last, First): Fan, Tom
 Email Address: tfan@rivcoeda.org
 Phone Number: 951-343-5486
 Mailing Address: 5555 Arlington Avenue, Riverside, CA 92504

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$22,503,629.68
Total Budget	\$594,009.96	\$22,483,629.68
Total Obligated	\$488,483.85	\$21,053,693.25
Total Funds Drawdown	\$545,821.09	\$18,463,798.15
Program Funds Drawdown	\$0.00	\$9,412,563.23
Program Income Drawdown	\$545,821.09	\$9,051,234.92
Program Income Received	\$99.67	\$9,065,626.82
Total Funds Expended	\$503,653.38	\$18,463,205.15
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	\$2,140,860.00	\$0.00
Limit on Admin/Planning	\$1,427,240.00	\$1,006,976.92
Limit on State Admin	\$0.00	\$1,006,976.92

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$1,427,240.00	\$2,357,302.68

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$3,568,100.00	\$8,033,727.90

Overall Progress Narrative:

Riverside County continues to pursue its goal in addressing the negative impacts of the housing foreclosure crisis and has shown tremendous effort in the NSP3 program primary activities of acquisition, rehabilitation of foreclosed, vacant, abandoned or blighted properties.

During this reporting period, the County has a NSP3 budget of \$23,338,027 which includes the original grant of \$14,272,400 plus \$9,065,627 in program income. In addition, the County used \$20,000 in Fannie Mae funds to assist NSP3 activities. Since inception of NSP3, the County has identified 66 eligible properties. The County is required to set aside \$5,834,507 which is 25% of the total NSP3 budget. A total of \$7,588,879 was obligated for very low-income acquisition and rehabilitation projects or 32% of the total budget. Also, the County will allocate 10% of the program income towards administration.

The County encourages its developer partners and their contractors to seek new hires from the local vicinity of each project. Six new jobs were created for projects in the local neighborhoods of Jurupa Valley, Lake Elsinore and Murrieta. Developer partners have contracted with local businesses in the vicinity of the properties. In addition to seeking employment for workers in the local vicinity, developer partners have expended NSP3 funds for materials and supplies with local businesses and suppliers.

The current status of NSP3 projects is as follows:

1. Acquisition, Rehabilitation and Resale of foreclosed single-family properties to first-time homebuyers (NSP3.1). NSP3.1 has a budget of \$20,126,327 and drawn down \$17,456,821 (87% of budget). A total of 68 single-family homes have been identified; of these, 66 properties have completed rehabilitation. Sixty-three (63) homes have been sold to eligible households, 3 homes are available for resale, and 2 homes are undergoing rehabilitation. The discount rate for the acquisition of the properties was an average of 6.2%.
2. NSP3.6 for Administration was allocated \$1,427,240 in NSP3 funds and is currently 43% drawn.



Overall under NSP3, as of December 31, 2013, a total of 68 NSP eligible properties were acquired and obligated \$21,053,693 (147% of original grant) and drawn down \$18,463,798 (129% of original grant).

Progress Toward Activity Type Targets:

NSP3.1 - Acquisition, Rehab, Resale to FTHB: target 151 units, actual 68 units

Progress Toward National Objective Targets:

NSP Only - LMMI: target 130, actual 34

NSP Only - LH-25% Set-Aside: target 21, actual 29

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
11-NSP3.1, Acq, Rehab, & Resale of SFD	\$0.00	\$20,126,327.00	\$9,040,674.73
11-NSP3.6, NSP Program Administration	\$0.00	\$2,357,302.68	\$371,888.50



Activities

Grantee Activity Number:	11-NSP3.1-01
Activity Title:	Sheffield Group 4 NSP3-1

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

05/03/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

03/03/2012

Completed Activity Actual End Date:

Responsible Organization:

Sheffield Foreclosure Renovation, Inc.

Overall

	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$3,731,316.32
Total Budget	\$0.00	\$3,731,316.32
Total Obligated	\$0.00	\$3,746,176.62
Total Funds Drawdown	\$0.00	\$3,731,316.32
Program Funds Drawdown	\$0.00	\$3,251,527.99
Program Income Drawdown	\$0.00	\$479,788.33
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$3,731,316.32
Sheffield Foreclosure Renovation, Inc.	\$0.00	\$3,731,316.32
Match Contributed	\$0.00	\$0.00

Activity Description:

Sheffield foreclosure Renovation, Inc. will utilize up to \$4,922,580 in NSP funds for acquisition, rehabilitation and resale of approximately 10 vacant, foreclosed and bank-owned single-family homes to low-, moderate- and middle-income (LMMI) first-time homebuyers within Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas of the County of Riverside. NSP Assisted Units will be sold to qualified LMMI first-time homebuyers whose incomes do not exceed 120% of the area median income for the County.

Location Description:

Designated target areas within the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas of the County, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

Sheffield Foreclosure Renovation (Sheffield) has acquired and rehabilitated a total of 22 properties with an average purchase price discount of 9%. Sheffield has obligated 98% of its NSP budget and 98% has been drawn. A total of 22 properties have been sold to eligible households, of which 16 LMMI beneficiaries are reported in 11-NSP3.1-DPALMMI activity and 6 LH25 beneficiaries are reported in 11-NSP3.1-DPALH25 activity. Activity is complete, uncommitted funds will be de-obligated and activity will be closed on or after 2/1/2014.

No new hires from the local vicinity for this reporting period.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/10

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/10
# of Singlefamily Units	0	0/10

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	0/10	0/10	0
# Owner Households	0	0	0	0/0	0/10	0/10	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: 11-NSP3.1-01-LH25
Activity Title: Sheffield Group 4 NSP3-1 (LH25)

Activity Category:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 11-NSP3.1

Project Title:
 Acq, Rehab, & Resale of SFD

Projected Start Date:
 09/27/2011

Projected End Date:
 07/27/2013

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
 Sheffield Foreclosure Renovation, Inc.

Overall	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,096,918.29
Total Budget	\$0.00	\$1,096,918.29
Total Obligated	\$0.00	\$1,096,918.29
Total Funds Drawdown	\$0.00	\$1,096,918.29
Program Funds Drawdown	\$0.00	\$446,980.60
Program Income Drawdown	\$0.00	\$649,937.69
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,096,918.29
Sheffield Foreclosure Renovation, Inc.	\$0.00	\$1,096,918.29
Match Contributed	\$0.00	\$0.00

Activity Description:

Sheffield foreclosure Renovation, Inc. will utilize \$1,097,863 in NSP funds for acquisition, rehabilitation and resale of approximately 4 vacant, foreclosed and bank-owned single-family homes to very low-income (VLI) first-time homebuyers within Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas of the County of Riverside. NSP assisted units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated target areas within the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas of the County, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

This LH25 activity for Sheffield Foreclosure Renovation, Inc. (Sheffield) identifies properties sold to very low-income households. See previous activity 11-NSP3.1-01 for complete progress.

Other funding source: Fannie Mae \$10,000 was utilized for rehabilitation costs for one property.

Accomplishments Performance Measures

# of Properties	This Report Period	Cumulative Actual Total / Expected
	Total	Total
	0	0/4



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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 3 Funds	\$10,000.00
Total Other Funding Sources	\$0.00



Grantee Activity Number: 11-NSP3.1-02

Activity Title: RHDC Group 5 NSP3-1

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

05/03/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

03/03/2012

Completed Activity Actual End Date:

Responsible Organization:

Riverside Housing Development Corporation

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

N/A

To Date

\$3,660,291.00

Total Budget

\$0.00

\$3,660,291.00

Total Obligated

\$0.00

\$3,660,291.00

Total Funds Drawdown

\$53,264.88

\$3,262,907.46

Program Funds Drawdown

\$0.00

\$2,605,150.14

Program Income Drawdown

\$53,264.88

\$657,757.32

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$53,264.88

\$3,262,907.46

Riverside Housing Development Corporation

\$53,264.88

\$3,262,907.46

Match Contributed

\$0.00

\$0.00

Activity Description:

Riverside Housing Development Corporation will utilize up to \$4,922,580 in NSP funds for acquisition, rehabilitation and resale of approximately 15 vacant, foreclosed and bank-owned single-family homes to low-, moderate- and middle-income (LMMI) first-time homebuyers within NSP3 Target Areas in the cities of Jurupa Valley, Lake Elsinore, Menifee, and Temecula. NSP Assisted Units will be sold to qualified LMMI first-time homebuyers whose incomes do not exceed 120% of the area median income for the County.

Location Description:

Designated NSP3 Target Areas in the cities of Jurupa Valley, Lake Elsinore, Menifee, and Temecula, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

Riverside Housing Development Corporation (RHDC) has acquired and rehabilitated a total of 19 properties with an average purchase price discount of 5%. RHDC has obligated 100% of its NSP3 budget and 88% has been drawn. RHDC has sold a total of 19 properties to eligible households, of which 13 LMMI beneficiaries are reported in 11-NSP3.1-DPALMMI activity and 6 LH25 beneficiaries are reported in 11-NSP3.1-DPALH25 activity. Activity will be closed by 3/31/2014.

No new hires from the local vicinity to date for this activity. RHDC encourages licensed contractors to seek new hires from the local vicinity of each project. RHDC contractors employ on average 10-15 employees per home directly including subcontractors in the local vicinity. RHDC has strived to work with local businesses requiring 35% of contracts to purchase from businesses within a ten mile radius.



Accomplishments Performance Measures

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

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

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	0/15	0/15	0
# Owner Households	0	0	0	0/0	0/15	0/15	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: 11-NSP3.1-02-LH25
Activity Title: RHDC Group 7 NSP3-1-VL

Activity Category:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 11-NSP3.1

Project Title:
 Acq, Rehab, & Resale of SFD

Projected Start Date:
 05/03/2011

Projected End Date:
 03/03/2012

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
 Riverside Housing Development Corporation

Overall	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,262,289.00
Total Budget	\$0.00	\$1,262,289.00
Total Obligated	\$0.00	\$1,262,289.00
Total Funds Drawdown	\$0.00	\$1,146,076.22
Program Funds Drawdown	\$0.00	\$598,905.23
Program Income Drawdown	\$0.00	\$547,170.99
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,146,076.22
Riverside Housing Development Corporation	\$0.00	\$1,146,076.22
Match Contributed	\$0.00	\$0.00

Activity Description:

Riverside Housing Development Corporation will utilize \$1,262,289 in NSP funds for acquisition, rehabilitation and resale of approximately 5 vacant, foreclosed and bank-owned single-family homes to very low-income (VLI) first time homebuyers within NSP3 Target Areas in the cities of Jurupa Valley and Banning. NSP Assisted Units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated target areas within NSP3 Target Areas in the cities of Jurupa Valley and Banning, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

This LH25 activity for Riverside Housing Development Corporation (RHDC) identifies properties sold to very low-income households. See previous activity 11-NSP3.1-02 for complete progress.

To date, a total of two new jobs were created in the local vicinity. No new hires were reported for this reporting period.

Other funding source: Fannie Mae \$10,000 was utilized for rehabilitation costs for one property.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/5



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/5
# of Singlefamily Units	0	0/5

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/5	0/0	0/5	0
# Owner Households	0	0	0	0/5	0/0	0/5	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 3 Funds	\$10,000.00
Total Other Funding Sources	\$0.00



Grantee Activity Number: 11-NSP3.1-03

Activity Title: Habitat Riverside NSP3-1

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

05/10/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Completed

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

12/31/2013

Completed Activity Actual End Date:

09/30/2013

Responsible Organization:

Habitat for Humanity Riverside, Inc.

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

N/A

To Date

\$1,530,000.00

Total Budget

\$0.00

\$1,530,000.00

Total Obligated

\$0.00

\$1,530,000.00

Total Funds Drawdown

\$0.00

\$1,530,000.00

Program Funds Drawdown

\$0.00

\$917,527.07

Program Income Drawdown

\$0.00

\$612,472.93

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$1,530,000.00

 Habitat for Humanity Riverside, Inc.

\$0.00

\$1,530,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Habitat for Humanity Riverside will utilize \$1,530,000 in NSP funds for acquisition, rehabilitation and resale of approximately 7 vacant, foreclosed and bank-owned single-family homes to very low-income (VLI) first-time homebuyers within designated target areas of the County of Riverside. NSP Assisted Units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated target areas within the unincorporated areas as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/7
# ELI Households (0-30% AMI)	0	0/0



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/7
# of Singlefamily Units	0	0/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/7	0/0	0/7	0
# Owner Households	0	0	0	0/7	0/0	0/7	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: 11-NSP3.1-04

Activity Title: Habitat Inland Valley NSP3-1

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

05/10/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

12/31/2013

Completed Activity Actual End Date:

09/30/2013

Responsible Organization:

Habitat for Humanity Inland Valley, Inc.

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

N/A

To Date

\$1,500,000.00

Total Budget

\$0.00

\$1,500,000.00

Total Obligated

\$0.00

\$1,500,000.00

Total Funds Drawdown

\$0.00

\$1,500,000.00

Program Funds Drawdown

\$0.00

\$768,700.35

Program Income Drawdown

\$0.00

\$731,299.65

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$1,500,000.00

Habitat for Humanity Inland Valley, Inc.

\$0.00

\$1,500,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Habitat for Humanity Inland Valley will utilize \$1,500,000 in NSP3 funds for acquisition, rehabilitation, and resale of approximately 7 vacant, foreclosed, and bank-owned single-family homes to very low-income (VLI) first-time homebuyers within designated target areas of the County of Riverside. NSP Assisted Units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated target areas within the unincorporated areas as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

Habitat for Humanity Inland Valley (Habitat Inland Valley) has acquired and rehabilitated a total of 7 properties with an average purchase price discount of 2%. Habitat Inland Valley has expended 100% of its NSP3 budget. All 7 properties were sold to very low-income households. Beneficiary information for sold properties is reported in 11-NSP3.1-DPALH25 activity. Activity was completed on September 30, 2013, will close out in DRGR on or after 2/1/2014.

Habitat Inland Valley encourages licensed contractors to seek new hires from the local vicinity of each project. Although no new jobs were created in the local vicinity, Habitat Inland Valley has worked with local businesses and contractors expending approximately \$11,100 with local stores for materials and supplies and contracting with 9 local businesses in the vicinity of the properties.



Accomplishments Performance Measures

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

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/7
# of Singlefamily Units	0	0/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/7	0/0	0/7	0
# Owner Households	0	0	0	0/7	0/0	0/7	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: 11-NSP3.1-05

Activity Title: Sheffield Group 6 NSP3-1

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

01/31/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

01/31/2014

Completed Activity Actual End Date:

Responsible Organization:

Sheffield Foreclosure Renovation, Inc.

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

To Date

N/A

\$1,202,343.99

Total Budget

\$0.00

\$1,202,343.99

Total Obligated

\$256,202.46

\$1,210,717.23

Total Funds Drawdown

\$41,422.72

\$1,187,495.35

Program Funds Drawdown

\$0.00

\$279,019.97

Program Income Drawdown

\$41,422.72

\$908,475.38

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$276,333.48

\$1,187,495.35

Sheffield Foreclosure Renovation, Inc.

\$276,333.48

\$1,187,495.35

Match Contributed

\$0.00

\$0.00

Activity Description:

Sheffield foreclosure Renovation, Inc. will utilize up to \$2,400,000 in NSP funds for acquisition, rehabilitation and resale of approximately 5 vacant, foreclosed and bank-owned single-family homes to low-, moderate- and middle-income (LMMI) first-time homebuyers within Target Areas in the cities of Beaumont, Canyon Lake, Lake Elsinore, Menifee, Temecula and unincorporated areas of the County of Riverside. NSP Assisted Units will be sold to qualified LMMI first-time homebuyers whose incomes do not exceed 120% of the area median income for the County.

Location Description:

Designated target areas within the cities of Beaumont, Canyon Lake, Lake Elsinore, Menifee, Temecula and unincorporated areas of the County, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

To this date, Sheffield has acquired and rehabilitated a total of 7 properties with an average purchase price discount of 11%. Sheffield has obligated 67% of its NSP3 budget and has drawn 62% of the budget. Sheffield has sold 6 properties to low- and moderate-income households. Beneficiary information for 5 LMMI properties is reported in 11-NSP3.1-DPALMMI activity and the beneficiary information for 1 LH25 property is reported in 11-NSP3.1-DPALH25 activity. Sheffield is continuing to identify eligible properties for purchase and market properties for sale.

No new hires from the local vicinity for this reporting period.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/5

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/5
# of Singlefamily Units	0	0/5

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: 11-NSP3.1-05-LH25
Activity Title: Sheffield Group 6 (LH25)

Activity Category:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 11-NSP3.1

Project Title:
 Acq, Rehab, & Resale of SFD

Projected Start Date:
 02/08/2012

Projected End Date:
 12/08/2012

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

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

Responsible Organization:
 Sheffield Foreclosure Renovation, Inc.

Overall	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$847,656.01
Total Budget	\$0.00	\$847,656.01
Total Obligated	(\$43,396.61)	\$403,320.39
Total Funds Drawdown	\$128,868.26	\$302,362.67
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$128,868.26	\$302,362.67
Program Income Received	\$0.00	\$0.00
Total Funds Expended	(\$84,699.82)	\$301,862.67
Sheffield Foreclosure Renovation, Inc.	(\$84,699.82)	\$301,862.67
Match Contributed	\$0.00	\$0.00

Activity Description:

Sheffield foreclosure Renovation, Inc. will utilize \$800,000 in NSP funds for acquisition, rehabilitation and resale of approximately 4 vacant, foreclosed and bank-owned single-family homes to very low-income (VLI) first-time homebuyers within Target Areas in the cities of Beaumont, Canyon Lake, Lake Elsinore, Menifee, Temecula and unincorporated areas of the County of Riverside. NSP assisted units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated target areas within the cities of Beaumont, Canyon Lake, Lake Elsinore, Menifee, Temecula and unincorporated areas of the County, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

This LH25 activity for Sheffield Foreclosure Renovation, Inc. identifies properties sold to very low-income households. See previous activity 11-NSP3.1-05 for complete progress.

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: 11-NSP3.1-06

Activity Title: RHDC Group 8 - NSP3.1 LMMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

04/01/2013

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

02/01/2014

Completed Activity Actual End Date:

Responsible Organization:

Riverside Housing Development Corporation

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

N/A

To Date

\$1,061,191.00

Total Budget

\$500,000.00

\$1,061,191.00

Total Obligated

\$322,903.00

\$637,937.00

Total Funds Drawdown

\$75,845.91

\$484,608.19

Program Funds Drawdown

\$0.00

\$172,413.38

Program Income Drawdown

\$75,845.91

\$312,194.81

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$249,833.27

\$484,608.19

Riverside Housing Development Corporation

\$249,833.27

\$484,608.19

Match Contributed

\$0.00

\$0.00

Activity Description:

Riverside Housing Development Corporation will utilize up to \$1,600,000 in NSP3 funds for acquisition, rehabilitation and resale of approximately 3 vacant, foreclosed and bank-owned single-family homes to low- to middle-income (LMMI) first time homebuyers within NSP3 Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas. NSP Assisted Units will be sold to qualified LMMI first-time homebuyers whose incomes do not exceed 120% of the area median income for the County.

Location Description:

Designated NSP3 Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

Riverside Housing Development Corporation (RHDC) has acquired and rehabilitated a total of 6 properties with an average purchase price discount of 1%. RHDC has obligated 78% of its NSP3 budget and 49% has been drawn. RHDC has sold 2 properties to eligible households. Beneficiary information of 1 LMMI household is reported under 11-NSP3.1-DPALMMI activity and 1 LH25 under 11-NSP3.1-DPALH25 activity. RHDC is working on identifying potential properties for purchase.

No new hires from the local vicinity for this reporting period. RHDC encourages licensed contractors to seek new hires from the local vicinity of each project. RHDC contractors employ on average 10-15 employees per home directly including subcontractors in the local vicinity. RHDC has strived to work with local businesses requiring 35% of contracts to purchase from businesses within a ten mile radius.



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: 11-NSP3.1-06-LH25
Activity Title: RHDC Group 8 - NSP3.1 VL

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

11-NSP3.1

Projected Start Date:

10/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

08/03/2013

Completed Activity Actual End Date:

Responsible Organization:

Riverside Housing Development Corporation

Overall

	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,038,809.00
Total Budget	\$0.00	\$1,038,809.00
Total Obligated	(\$47,225.00)	\$991,584.00
Total Funds Drawdown	\$112,814.86	\$534,469.73
Program Funds Drawdown	\$0.00	\$450.00
Program Income Drawdown	\$112,814.86	\$534,019.73
Program Income Received	\$0.00	\$0.00
Total Funds Expended	(\$61,172.50)	\$534,469.73
Riverside Housing Development Corporation	(\$61,172.50)	\$534,469.73
Match Contributed	\$0.00	\$0.00

Activity Description:

Riverside Housing Development Corporation will utilize \$800,000 in NSP funds for acquisition, rehabilitation and resale of approximately 5 vacant, foreclosed and bank-owned single-family homes to very low-income (VLI) first time homebuyers within NSP3 Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas. NSP Assisted Units will be sold to qualified VLI first-time homebuyers whose incomes do not exceed 50% of the area median income for the County.

Location Description:

Designated NSP3 Target Areas in the cities of Lake Elsinore, Menifee, Temecula and unincorporated areas, as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

This LH25 activity for RHDC identifies properties sold to very low-income households. See previous activity 11-NSP3.1-06 for complete progress.

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:	11-NSP3.1-BKT
Activity Title:	NSP3 Bucket for Acq, Rehab & Resale

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

11-NSP3.1

Project Title:

Acq, Rehab, & Resale of SFD

Projected Start Date:

02/28/2011

Projected End Date:

02/28/2014

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Riverside County Economic Development Agency - Housing

Overall	Oct 1 thru Dec 31, 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	\$99.67	\$9,065,626.82
Total Funds Expended	\$0.00	\$0.00
Riverside County Economic Development Agency - Housing	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This is a bucket activity for program income received. No housing units will be reported into this activity.

Location Description:

Not applicable.

Activity Progress Narrative:

To date, the County has received approximately \$9 million in NSP3 program income and committed \$4 million at the current reporting period.

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:	11-NSP3.1-DPALH25
Activity Title:	NSP3 Purchase Price Assistance (LH25)

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

11-NSP3.1

Projected Start Date:

02/28/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

02/28/2014

Completed Activity Actual End Date:

Responsible Organization:

Riverside County Economic Development Agency - Housing

Overall	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$804,767.00
Total Budget	\$0.00	\$804,767.00
Total Obligated	\$0.00	\$804,767.00
Total Funds Drawdown	\$0.00	\$804,767.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$804,767.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$804,767.00
Riverside County Economic Development Agency - Housing	\$0.00	\$804,767.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will capture and group all resale properties that are part of the NSP3 activity. The homes acquired by the County through its various partners will be sold to eligible first-time home buyers who have not owned a home in the previous three (3) years, have a household income that does not exceed 50% median income and have attended a HUD certified home buyer counseling session. The purchase price assistance provided to eligible home buyers is in the form of a silent second lien in an amount not to exceed Seventy-five Thousand Dollars (\$75,000) or 50% of home sales price whichever is lesser, with an equity share restriction and a recapture agreement for a time period not to exceed fifteen (15) years. The purchase price assistance provided to eligible first time home buyers will be funded from the net proceeds of the sale.

Location Description:

Designated target areas as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

This activity will track the disposition of acquired and rehabilitated properties to very low-income first-time home buyers. Purchase Price assistance, which is the lesser of \$75,000 or 50% of home sales price, is provided to eligible home buyers using program income net proceeds. Habitat for Humanity will provide financing to the home buyers and will not have an equity share restriction by the County of Riverside.

As of December 31, 2013, a total of 28 properties were sold to extremely low- and very low-income first-time home buyers. Of the 28 properties, 14 were non-Habitat properties with a total purchase price assistance of \$804,767 with an average purchase price assistance of \$57,483.



Accomplishments Performance Measures

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	28/28	0/0	28/28	100.00
# Owner Households	0	0	0	28/28	0/0	28/28	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:	11-NSP3.1-DPALMMI
Activity Title:	NSP3 Purchase Price Assistance (LMMI)

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

11-NSP3.1

Projected Start Date:

02/28/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acq, Rehab, & Resale of SFD

Projected End Date:

02/28/2014

Completed Activity Actual End Date:

Responsible Organization:

Riverside County Economic Development Agency - Housing

Overall	Oct 1 thru Dec 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,946,400.00
Total Budget	\$70,500.00	\$1,946,400.00
Total Obligated	\$0.00	\$1,875,900.00
Total Funds Drawdown	\$68,600.00	\$1,875,900.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$68,600.00	\$1,875,900.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,875,900.00
Riverside County Economic Development Agency - Housing	\$0.00	\$1,875,900.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will capture and group all resale properties that are part of the NSP3 activity. The homes acquired by the County through its various partners will be sold to eligible first-time home buyers who have not owned a home in the previous three (3) years, have a household income that does not exceed 120% median income and have attended a HUD certified home buyer counseling session. The purchase price assistance provided to eligible home buyers is in the form of a silent second lien in an amount not to exceed Seventy-five Thousand Dollars (\$75,000) or 30% of home sales price whichever is lesser, with an equity share restriction and a recapture agreement for a time period not to exceed fifteen (15) years. The purchase price assistance provided to eligible first time home buyers will be funded from the net proceeds of the sale.

Location Description:

Designated target areas as defined in Riverside County's 2010-11 One Year Action Plan.

Activity Progress Narrative:

As of December 31, 2013, a total of 35 properties have been sold to low- to middle-income first-time home buyers with a total purchase price assistance of \$1,875,900. The average purchase price assistance to a LMMI household is \$53,597.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	35/39



of Singlefamily Units

0

35/39

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	7/0	28/39	35/39	100.00
# Owner Households	0	0	0	7/0	28/39	35/39	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: 11-NSP3.6-01

Activity Title: NSP3 Administration

Activity Category:

Administration

Project Number:

11-NSP3.6

Projected Start Date:

02/15/2011

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

NSP Program Administration

Projected End Date:

02/27/2014

Completed Activity Actual End Date:

Responsible Organization:

Riverside County Economic Development Agency - Admin

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2013

N/A

To Date

\$2,357,302.68

Total Budget

\$23,509.96

\$2,357,302.68

Total Obligated

\$0.00

\$2,333,792.72

Total Funds Drawdown

\$65,004.46

\$1,006,976.92

Program Funds Drawdown

\$0.00

\$371,888.50

Program Income Drawdown

\$65,004.46

\$635,088.42

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$70,094.07

\$1,006,883.92

 Riverside County Economic Development Agency - Admin

\$70,094.07

\$1,006,883.92

Match Contributed

\$0.00

\$0.00

Activity Description:

This activity is grant administration which includes, but is not limited to, the following activities: general management, oversight, coordination, public information, reporting, evaluation, and indirect costs. Total expenditure is limited to 10% of original grant plus program income.

Location Description:

3403 10th Street, Suite 500, Riverside, CA 92501

Activity Progress Narrative:

Expenses incurred for payment of reasonable administrative costs related to the planning and execution of Neighborhood Stabilization Program activities. The County has drawn 43% of the budget for administration.

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

