

**Grantee: Sarasota County, FL**

**Grant: B-08-UN-12-0017**

**October 1, 2016 thru December 31, 2016 Performance**

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**Grant Number:**

B-08-UN-12-0017

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

Sarasota County, FL

**Contract End Date:**

03/26/2013

**Review by HUD:**

Reviewed and Approved

**Grant Award Amount:**

\$7,140,861.00

**Grant Status:**

Active

**QPR Contact:**

Donald D. Hadsell

**LOCCS Authorized Amount:**

\$7,140,861.00

**Estimated PI/RL Funds:**

\$3,424,214.59

**Total Budget:**

\$10,565,075.59

## Disasters:

### Declaration Number

No Disasters Found

## Narratives

### Areas of Greatest Need:

The Neighborhood Stabilization Program required local jurisdictions to use, at a minimum, the following factors to determine the areas of greatest need: Greatest percentage of home foreclosures; Highest percentage of homes financed by a subprime mortgage related loan; and Areas identified as the most likely to face a significant rise in the rate of foreclosure. Based on the NSP established criteria, Sarasota County will initially target the North Sarasota and the Sarasota Springs / Bee Ridge neighborhoods as well as a portion of the City of North Port. After one year following the grant award, Sarasota County will consider expanding the targeted area to include other areas with significant need as described below.

### Distribution and Uses of Funds:

Sarasota County will use its NSP funds within the areas designated as having the greatest need. As described above, those areas are the North Sarasota, and Sarasota Springs / Bee Ridge Neighborhoods and a portion of the City of North Port. Within those areas of greatest need, the county will work to finance the acquisition of properties that have the best long term opportunity to stabilize neighborhoods in a way that promotes long term sustainability. In determining the properties that will be purchased, the county will consider the following factors: The proximity to Employment Opportunities The proximity to Public Transportation The proximity to Needed commercial centers The housing cost to the end user – including whether the unit has access to public water and sewer. The discount from Market Value offered by the lender

### Definitions and Descriptions:

### Low Income Targeting:

### Acquisition and Relocation:

### Public Comment:

## Overall

**Total Projected Budget from All Sources****Total Budget**

## This Report Period

N/A

\$0.00

## To Date

\$10,565,075.59

\$10,565,075.59



<b>Total Obligated</b>	\$0.00	\$10,539,664.10
<b>Total Funds Drawdown</b>	\$0.00	\$10,252,242.58
<b>Program Funds Drawdown</b>	\$0.00	\$6,899,113.45
<b>Program Income Drawdown</b>	\$0.00	\$3,353,129.13
<b>Program Income Received</b>	\$0.00	\$3,394,142.43
<b>Total Funds Expended</b>	\$0.00	\$10,314,369.71
<b>Match Contributed</b>	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

<b>Requirement</b>	<b>Required</b>	<b>To Date</b>
<b>Overall Benefit Percentage (Projected)</b>		0.00%
<b>Overall Benefit Percentage (Actual)</b>		0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$1,071,129.15	\$0.00
<b>Limit on Admin/Planning</b>	\$714,086.10	\$770,167.95
<b>Limit on State Admin</b>	\$0.00	\$770,167.95

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

<b>National Objective</b>	<b>Target</b>	<b>Actual</b>
<b>NSP Only - LH - 25% Set-Aside</b>	\$1,785,215.25	\$3,840,821.69

## Overall Progress Narrative:

There were no new acquisitions between October 1, 2016 and December 31, 2016. Until more program income is received, there is not enough money to acquire and renovate a foreclosed or abandoned home. Staff continues to monitor the rental units acquired with NSP1 funds.

## Project Summary

<b>Project #, Project Title</b>	<b>This Report Period</b>	<b>To Date</b>	
	<b>Program Funds Drawdown</b>	<b>Project Funds Budgeted</b>	<b>Program Funds Drawdown</b>
#1, Purchase and Rehabilitation	\$0.00	\$9,722,654.13	\$6,450,163.33
#2, Admin	\$0.00	\$842,421.46	\$448,950.12



