

Grantee: City of Sarasota

Grant: B-09-CN-FL-0018

October 1, 2016 thru December 31, 2016 Performance



Grant Number:
B-09-CN-FL-0018

Obligation Date:

Award Date:
02/11/2010

Grantee Name:
City of Sarasota

Contract End Date:
02/11/2013

Review by HUD:
Reviewed and Approved

Grant Award Amount:
\$23,000,000.00

Grant Status:
Active

QPR Contact:
Donald Hadsell

LOCCS Authorized Amount:
\$23,000,000.00

Estimated PI/RL Funds:
\$1,255,240.00

Total Budget:
\$24,255,240.00

Disasters:

Declaration Number

NSP

Narratives

Executive Summary:

The City of Sarasota and Sarasota County have received \$23 million in Neighborhood Stabilization Program 2 (NSP2) grant funds to assist with the redevelopment of the Newtown and North Sarasota neighborhoods. These neighborhoods have traditionally housed the lowest income residents in Sarasota County and were disproportionately impacted by the foreclosure crisis that hit Florida and Sarasota County. After analyzing the need in the county, it was determined that the NSP2 activities that were most likely to stabilize the area were:

- Purchase and rehabilitate a minimum of 100 homes and residential properties that have been abandoned or foreclosed upon in order to sell, rent, or redevelop such homes and properties;
- Demolish 10 blighted units; and
- Redevelop 17 demolished or vacant properties as units for homebuyers. Additionally 68 units will be constructed for public housing, rental units.

Sarasota will work with nonprofit developers to implement the NSP2 program. The nonprofit developers will purchase, rehabilitate and sell or rent the homes to eligible beneficiaries. Sarasota will also work with the Sarasota Housing Authority to redevelop Phase II of the Janie's Garden redevelopment project.

Target Geography:

The neighborhood selected for the NSP2 program is made up of eight census tracts located in northern Sarasota County in the City of Sarasota and unincorporated portions of Sarasota County and is referred to as the "Target Area" throughout this application. Although other areas of the County qualify based on Foreclosure and Vacancy Risk scores, it was determined that a targeted approach to some of the hardest-hit and historically disadvantaged neighborhoods would realize the greatest benefit from neighborhood stabilization activities.

At the heart of the selected area is Sarasota's Newtown Community (located in Tract 000300). From the initial development in 1914, this core African American community has experienced and witnessed the turn of many life-changing events. Recently, the Newtown Community has undertaken a grass-roots effort to promote holistic change in North Sarasota, including visions for economic development and neighborhood-based improvements. A number of diverse neighborhoods surround Newtown, interspersed with parks and other amenities. The North Sarasota Neighborhood (located in Tracts 001101 & 001102) contains key services including a recently constructed library, and planned renovations to the recreation center, schools, and several social service agencies that link the area together. A number of other neighborhoods are interspersed within the target area. Along with the defined and platted subdivisions within the target area are an eclectic variety of homes. Many of the older subdivisions within the target area saw rapid increases in housing values and signs of renewal as the real estate market escalated in 2005. However, since then they have taken drastic hits in terms of rapidly declining property values, foreclosures, and other challenges. The target area is close to downtown Sarasota and contains business and industrial corridors along the major thoroughfare roads. Businesses also reflect the multi dimensional character, with traditional "mom and pop operations" mixed among nationally known enterprises.

Program Approach:

The City of Sarasota and Sarasota County's Neighborhood Stabilization Program is a regional strategy to redevelop the Newtown Neighborhood and the surrounding areas that impact the Newtown Neighborhood. The City of Sarasota and Sarasota County's efforts identified in the Newtown Neighborhood Redevelopment Plan include



economic development initiatives, increased public safety efforts, additional community facilities serving the area, educational improvements, additional public transportation opportunities, infrastructure improvements and housing programs designed to arrest decline in home values and the reduction and elimination of vacant and abandoned structures.

The NSP2 program expands an existing effort that not only includes the use of NSP1 funds in unincorporated Sarasota County, but also the existing redevelopment activities in the Newtown and surrounding neighborhoods. The redevelopment of the Newtown Neighborhood remains a high priority for the City of Sarasota and the Sarasota County Commission has made financial commitments to revitalize this area, including unincorporated North Sarasota County that is within the target area. The activities funded in the NSP2 activity were developed to meet the needs that were identified in a number of plans.

Consortium Members:

City of Sarasota and Sarasota County

How to Get Additional Information:

<http://www.sarasotagov.com/NDS/Housing/NSP2/NSP2-index.htm>
 Administrator: Donald D. Hadsell, 941-951-3640 ext. 3778

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$42,036,549.37
Total Budget	\$0.00	\$24,226,354.37
Total Obligated	\$0.00	\$24,183,898.40
Total Funds Drawdown	\$0.00	\$24,163,107.42
Program Funds Drawdown	\$0.00	\$23,000,000.00
Program Income Drawdown	\$0.00	\$1,163,107.42
Program Income Received	\$0.00	\$1,163,107.42
Total Funds Expended	\$0.00	\$24,067,925.48
Match Contributed	\$0.00	\$18,009,995.00

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	\$18,009,995.00
Limit on Public Services	\$0.00	\$0.00
Limit on Admin/Planning	\$2,300,000.00	\$1,651,529.00
Limit on State Admin	\$0.00	\$1,651,529.00

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$2,300,000.00	\$1,660,205.30

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$5,750,000.00	\$7,028,302.54

Overall Progress Narrative:



There were no new acquisitions during the period of October 1, 2016 through December 31, 2016. Until such time as additional program income is received, the current balance is insufficient for the acquisition of any foreclosed or abandoned property. Staff continues to monitor the rental units funded with NSP2.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1-Administrative, NSP2 Admin	\$0.00	\$1,660,205.30	\$1,530,070.45
2-Acquisition, Rehab, Acquisition, Rehab	\$0.00	\$13,392,735.13	\$12,511,423.93
3-Demolition, Demolition-Blighted Units	\$0.00	\$7,753.27	\$7,633.27
4-Redevelop Demolished Prop., Redevelop Demolished	\$0.00	\$9,169,091.89	\$8,950,872.35
NSP2 PI Waiver, NSP2 Program Income Waiver	\$0.00	\$0.00	\$0.00



