

**Grantee: El Paso Collaborative**

**Grant: 8-09-CN-TX-0042**

**April 1, 2011 thru June 30, 2011 Performance Report**

**Grant Number:**  
B-09-CN-TX-0042

**Obligation Date:**

**Grantee Name:**  
El Paso Collaborative

**Award Date:**  
02/11/2010

**Grant Amount:**  
\$10,191,000.00

**Contract End Date:**  
02/11/2013

**Grant Status:**  
Active

**Review by HUD:**  
Submitted - Await for Review

**QPR Contact:**  
delia@ep-collab.org

### **Disasters:**

Declaration Number  
NSP

### **Narratives**

#### **Executive Summary:**

A Consortium of local non-profit organizations was awarded funding in the amount of \$10,191,000.00 for a Neighborhood Stabilization Program to stabilize neighborhoods in El Paso County, Texas whose viability has been and continues to be damaged by the economic effects of properties that have been foreclosed upon and abandoned. The Consortium is comprised of the El Paso Collaborative for Community and Economic Development, Project Vida, Ayuda, Inc. and Habitat for Humanity El Paso. The Consortium has selected the El Paso Collaborative for Community and Economic Development to serve as lead member and fiscal agent.

The goal of the project is to acquire, rehabilitate and return to productive service a minimum of 125 single-family units in 22 eligible census tracts located inside and outside the city limits of the City of El Paso. The homes will be returned to active service for a combination of homeownership and rental. The projected end-users will be households with incomes up to 120% AMFI with a minimum of 25% of

Program funds reserve for end-users with incomes at or below 50% AMFI. The financing mechanisms selected for this project are: Loans to developers and Consortium Members for acquisition and rehabilitation, forgivable and repayable loans to homebuyers. The Consortium has selected 4 for-profit partners who will help carry out the NSP2 Program. They are Dawco Builders, LLC., Karma/JKS Properties Inc., Wright & Dalbin Architects and Senercon. Dawco and Karma/JKS will join Consortium Members in the role of developers that will acquire/rehabilitate properties and sell them to income-eligible households. Wright & Dalbin will conduct construction cost estimates, analysis of developer construction costs, prepare needed drawings and accumulate necessary documents needed for environmental reviews. Senercon will conduct before and after HERS Ratings (energy audits) to recommend and evaluate the results of green feature applications.

**Target Geography:**

Using HUD mapping system, the Consortium identified 22 eligible census tracts scattered throughout the greater El Paso Area (city and outline areas of the county). The highest concentration of foreclosures is occurring in the City of El Paso, Eastside and there are 12 eligible census tracts, 5 with foreclosure scores of 20. There are 2 eligible census tracts on the other side of the Franklin Mountains, the Westside another 2 tracts are in the Northeast and Far East El Paso, north of the Fort Bliss Military Reservation; and another 2 are in the Ysleta-Lower Valley county areas of the city. The remaining 4 census tracts are located outside of El Paso city limits in the communities of Horizon City, San Elizario, Clint and Tornillo. It is interesting to note that in 15 of the 22 targeted census tracts the 2008 estimated median income levels were above 2008 HUD median income guideline and illuminates the fact that the census tracts with the highest foreclosure scores were considered middle, upper and moderate income census tracts. The targeted census tracts are: 103.07, 103.11, 103.12, 103.13, 103.14, 103.15, 103.20, 103.21, 43.07, 43.14, 43.15, 43.16, 102.04, 102.09, 40.04, 41.04, 1.07, 102.06, 103.09, 104.03, 104.04, and 105.01.

**Program Approach:**

El Paso Collaborative and its Consortium Members have designed a program to assist 22 eligible census tracts located in El Paso County. The goal of the program will be to acquire, rehabilitate and return to active service 125 foreclosed or abandoned properties. To accomplish the desired outcomes, 5 developers will share the responsibilities for acquisition and rehabilitation (3 Consortium Members and 2 for-profit partner's will serve as developers). For-profit partners were selected not only for their expertise in acquisition and rehabilitation but for their willingness to introduce new concepts and ideas that will assist in long term affordability, green features, and energy efficiency of the units. With its experience as a community lender El Paso Collaborative will establish financing mechanisms for the purchase and redevelopment of eligible properties. El Paso Collaborative will make low interest loans to developers and 0% interest loans to Consortium Members. A third for-profit partner, Senercon, will conduct energy audits of properties selected by developers to determine which energy efficient modifications are feasible. All properties will be tested pre-and-post rehabilitation. It is the express intention of this project to include the maximum amount of energy and green features that make economic sense and that apply for each specific property. The fourth and last for-profit partner is Frederic Dalbin from the architectural firm of Wright Dalbin Architects, Inc. Mr. Dalbin will be hired as a consultant to conduct cost estimates/analysis of funding requests submitted by for-profit partners and will accumulate necessary documentation for environmental reviews (HUD is to conduct review and provide clearance). Existing staff at the collaborative will administer the NSP2 Program, assure all aspects of the NSP2 Grant agreements/policies/procedures/activities will be properly implemented and monitored. The developers/consortium members will conduct feasibility assessments of foreclosed/abandoned properties in eligible census tracts and submit their project budget that is to be approved prior to entering into an Offer/Contract with the Owner.

**Consortium Members:**

El Paso Collaborative for Community & Economic Development is the Lead Member of a Consortium, comprised of 4 local non-profit organizations. The other Consortium Members are Habitat for Humanity El Paso, Project Vida and Ayuda, Inc. Combined the 4 organizations have extensive experience in housing development (single and multi-family), homebuyer assistance, financing, counseling, and rental management. The El Paso Collaborative was certified in 2001 by the U.S. Treasury as a Community Development Financial Institution (CDFI).

**Roles of Consortium Members:**

El Paso Collaborative will be the Lead Member, fiscal agent and will coordinate the program. In addition they will: make lines of credit available to for-profit developers and Consortium Members for acquisition

and rehabilitation of NSP eligible properties, and monitor all activities. Project Vida and Ayuda, Inc. will acquire, rehabilitate, rent and manage (20) properties to eligible households at or below 50% AMFI. Habitat for Humanity El Paso will acquire, rehabilitate, sell and finance (15) properties to eligible households at or below 50% AMFI.

**How to Get Additional Information:**

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
Total Projected Budget from All Sources	N/A	10,191,000.00
Total CDBG Program Funds Budgeted	N/A	10,191,000.00
Program Funds Drawdown	649,497.76	654,497.76
Program Funds Obligated	2,085,246.88	2,830,634.00
Program Funds Expended	649,497.76	649,497.76
Match Contributed	0.00	0.00
Program Income Received	0.00	0.00
Program Income Drawdown	0.00	0.00

**Progress Toward Required Numeric Targets**

<b>Overall</b>	<b>This Report Period</b>	<b>To Date</b>
Overall Benefit Percentage (Projected)	N/A	0.00%
Overall Benefit Percentage (Actual)	N/A	0.00%
Minimum Non-Federal Match	0.00	0.00
Limit on Public Services	0.00	0.00
Limit on Admin/ Planing	1,019,100.00	240,267.00
Limit on State Admin	0.00	0.00

**Progress Toward Activity Type Targets**

<b>Activity Type</b>	<b>Target</b>	<b>Actual</b>
Administration	\$1,019,100.00	\$ 778,833.00

**Progress Toward National Objective Targets**

<b>National Objective</b>	<b>Target</b>	<b>Actual</b>
NSP Only – LH – 25% Set Aside	\$2,547,750.00	\$2,830,634.00

## Overall Progress Narrative:

During this quarter our regional office has implementation of our NSP2 program. We have continued to concentrate our outreach and marketing efforts. We have and will continue to conduct participant orientations in English and Spanish on a bi-weekly basis. We average between 20-25 participants in each presentation. For this quarter a total of 37 presentations have been conducted total of 748 cumulative participants. During our intake process we review current household documentations to determine eligibility based on household size and income qualifications. During this quarter 56 households applied and 22 were eligible under the Part 5 guidelines and have been referred to local lenders. Presently we have 4 participant lenders on our lenders list. We provide this list to our eligible applicants who have been determined pre-eligible and mortgage worthy. We also refer pre-qualified households who are referred by Realtors working with these potential buyers. A total of 5 families have been approved by Habitat for Humanity that qualify under the 25%. We continue searching for properties in our targeted census tract area that fit our program criteria, inspecting properties to determine reasonableness of the property, appraising and initiating the collection of data. Finally we have contracted our partners who will be involved in the NSP program such as appraisers, insurance, inspectors, contractors, title companies, surveyors and realtors to assist with acquiring foreclosed properties.

## Activities:

We have 33 project properties in our pipeline. We have acquired a total of 8 properties: JKS 2, Habitat 3, Project Vida 1, and DAWCO 2. Three properties were failed acquisitions. The 22 properties currently in the escrow phase were acquired from (list sellers and number of acquisitions from each) and include owners and census tracts. They are identified as:

<b>SELLERS</b>	<b>NSP</b>	
<b>Fannie Mae (7)</b>	<b>Owners</b>	<b>Census Tract</b>
11469 Damasco	JKS LMMI	103.09
11313 David Carrasco	JKS LMMI	103.14
14137 DeStefano	DAWCO LMMI	103.09
10913 Loma Alta	DAWCO LMMI	102.06
11912 Snow Hawk	PROJECT VIDA	103.13
12557 Wendy Reed	HABITAT	103.00
14408 Desierto Lindo	DAWCAO LMMI	103.09

<b>Wells Fargo (1)</b>	<b>Owner</b>	<b>Census Tract</b>
12161 Yvonne Richardson	PROJECT VIDA	103.13

<b>HUD (6)</b>	<b>Owners</b>	<b>Census Tract</b>
12492 Tierra Dulce	AYUDA	103.15
1828 Shreya	DAWCO LMMI	103.15
12203 St. Romeo	HABITAT	103.21
2213 Tierra Robles	HABITAT	103.15
12437 Sombra Fuerte	DAWCO LMMI	103.15
12313 Sombra Grande	DAWCO LMMI	103.15

<b>USDA (2)</b>	<b>Owners</b>	<b>Census Tract</b>
1201 Colina Bella	JKS LMMI	103.09
275 Elsworth Dr.	PROJECT VIDFA	103.09

<b>GECU (1)</b>	<b>Owner</b>	<b>Census Tract</b>
12250 Amstater	DAWCO LMMI	103.21

<b>FAILED PROPERTIES</b>	<b>Owners</b>	<b>Census Tract</b>
348 Barrel Cactus	AYUDA	103.20
3207 Destiny Point	DAWCO LMMI	103.00
3679 Fiddlewood Cir.	DAWCO LMMI	103.13

<b>Project Summary</b> Project #, Project Title	This Report Period Program Funds Drawdown	<b>To Date</b>	
		Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$ -	\$ (10,191,000.00)	\$ -
AAcq, Acquisition	\$ 649,497.76	\$ 7,215,146.00	\$ 654,497.76
ALLR, Loan Loss Reseve	\$ -	\$ 57,040.00	\$ -
AREhab, Rehabilitation	\$ -	\$ 1,899,714.00	\$ -
Adm, Administration	\$ 159,941.88	\$ 1,019,100.00	\$ 240,267.00

<b>Grantee activity number:</b>	<b>Acq Ayuda</b>
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<b>Activity title:</b>	<b>Ayuda Acquisition</b>
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**Activity Category:**  
Acquisition - general Planned

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only-LH-25% Set Aside

**Responsible Organization:**  
Ayuda Inc.

<u>Overall</u>	<u>April 1 thru June 30, 2011</u>	<u>To Date</u>
<b>Total Projected Budget from All Sources</b>	N/A	\$ 263,500.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$ 263,500.00
<b>Program Funds Drawdown</b>	\$ 500.00	\$ 1,500.00
<b>Program Funds Obligated</b>	\$ 7,714.00	\$ 92,419.00
<b>Program Funds Expended</b>	\$ 1,500.00	\$ 1,500.00
<b>Match Contributed</b>	\$ -	\$ -
<b>Program Income Received</b>	\$ -	\$ -
<b>Program Income Drawdown</b>	\$ -	\$ -

**Activity Description:**

AYUDA, Inc will acquire NSP properties for rentals to families @ or below 50% AMFI. During this quarter 3 homes were acquired plus one failed acquisition.

**Location Description:**

El Paso County, Texas.

**Activity Progress Narrative:** During this period we continue to look for properties for Ayuda. We have 3 projects in the pipeline. We expect to acquire property and the other properties are in the process developing appraisals, inspections, and environments.

**Accomplishments Performance Measures**

We expect to acquire property on one home on July 10, 2011

**Beneficiaries Performance Measures**

No beneficiaries performance measures found.

**Activity Locations**

2421 Tierra Cafe – Pending appraisal	Census 103.15
12492 Tierra Dulce – Pending acquisition	Census 103.15
348 Barrel Cactus – Failed to acquire	Census 103.20

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount



<b>Grantee activity number:</b>	<b>AcqDawco 25%</b>
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<b>Activity title:</b>	<b>Dawco Acquisition</b>
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**Activity Category:**  
Acquisition - general Planned

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only-LH-25% Set Aside

**Responsible Organization:**  
El Paso Collaborative for Community and Economic Development.

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	1,543,800.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	1,543,800.00
<b>Program Funds Drawdown</b>	\$ -	\$	-
<b>Program Funds Obligated</b>	\$ -	\$	-
<b>Program Funds Expended</b>	\$ -	\$	-
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**  
Acquisition of NSP properties for rentals to families @ or below 50% AMFI.

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:**

**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

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>AcqDawco LMMI</b>
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<b>Activity title:</b>	<b>Dawco Acquisition</b>
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**Activity Category:**  
Acquisition - general

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only LMMI

**Responsible Organization:**  
El Paso Collaborative for Community  
and Economic Development.

<u>Overall</u>	<u>April 1 thru June 30, 2011</u>	<u>To</u>	<u>Date</u>
<b>Total Projected Budget from All Sources</b>	N/A	\$	316,200.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	316,200.00
<b>Program Funds Drawdown</b>	\$ 205,482.83	\$	205,482.83
<b>Program Funds Obligated</b>	\$ 1,139,765.00	\$	1,139,765.00
<b>Program Funds Expended</b>	\$ 205,482.83	\$	205,482.83
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:** Acquisition of NSP properties for rentals to families @ or below 50%. During this quarter 2 homes were acquired however 2 homes failed to be acquired.

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:** In the pipeline we have 12 more properties which are in the process developing appraisals, inspections, and environments.

**Accomplishments Performance Measures:**

A total of 14 properties have been considered. To date we have acquired 2 while the other properties are in the process developing appraisals, inspections, and environments.

**Beneficiaries Performance Measures**

No beneficiaries performance measures found.

**Activity Locations**

12250 Amstater – Acquired	Census 103.21
14260 Desert Mesquite - Pending acquisition	Census 103.21
14408 Desierto Lindo – Acquired	Census 103.09
14137 De Stefano Lane – Currently in escrow	Census 103.09
3207 Destiny Point – Failed to purchase	Census 103.00
3621 E Vitex Circle – Currently in escrow	Census 103.13
3679 Fiddlewood Circle – Failed to purchase	Census 103.13
14080 Robert Ituarte Dr. – Currently in escrow	Census 103.15
12437 Sombra Fuerte – Currently in escrow	Census 103.15
301 Shoellkopf – Failed to purchase	Census 103.20
1828 Shreya – Currently in escrow	Census 103.15
12313 Sombra Grande – Currently in escrow	Census 103.15
10913 Loma Alta – Currently in escrow	Census 102.06
10916 Yogi Berra – Currently in escrow	Census 102.06

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>Acq Habitat</b>
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<b>Activity title:</b>	<b>Habitat Acquisition</b>
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**Activity Category:**  
Acquisition - general Planned

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only-LH-25% Set Aside

**Responsible Organization:**  
El Paso Collaborative for Community and Economic Development.

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	651,000.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	651,000.00
<b>Program Funds Drawdown</b>	\$ 192,375.71	\$	194,375.71
<b>Program Funds Obligated</b>	\$ 442,253.00	\$	446,583.00
<b>Program Funds Expended</b>	\$ 192,375.71	\$	194,375.71
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**  
Acquisition of NSP properties for rentals to families @ or below 50% AMFI.

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:** During this quarter 3 homes were acquired and 3 are in the pipeline and which are in the process developing appraisals, inspections, and environments.

**Accomplishments Performance Measures**

Habitat has acquired three (3) properties, and three have a closing pending.

**Beneficiaries Performance Measures**

No LH25 households have been provided assistance to date.

**Activity Locations**

14624 Canario – Acquired	Census 103.09
13299 Ingram – Acquired	Census 103.09
11340 Rising Star Ct – Acquired	Census 103.13
2213 Tierra Robles – Currently in escrow	Census 103.15
12203 Saint Romeo – Currently in escrow	Census 103.21
12557 Wendy Reed – Escrow and acquisition	Census 103.00

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>AcqJKS 25%</b>
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<b>Activity title:</b>	<b>JKS Acquisition 25%</b>
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**Activity Category:**  
Acquisition - general Planned

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only-LH-25% Set Aside

**Responsible Organization:**  
El Paso Collaborative for Community and Economic Development.

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	316,200.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	316,200.00
<b>Program Funds Drawdown</b>	\$ -	\$	-
<b>Program Funds Obligated</b>	\$ -	\$	-
<b>Program Funds Expended</b>	\$ -	\$	-
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:**

**Accomplishments Performance Measures**

No accomplishments performance measures found.

**Beneficiaries Performance Measures**

No beneficiary's performance measures found.

**Activity Locations**

No activity locations found.

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount



<b>Grantee activity number:</b>	<b>AcqJKS LMMI</b>
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<b>Activity title:</b>	<b>JKS Acquisition LMMI</b>
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**Activity Category:**  
Acquisition - general Planned

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only LMMI

**Responsible Organization:**  
El Paso Collaborative for Community and Economic Development.

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	1,543,800.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	1,543,800.00
<b>Program Funds Drawdown</b>	\$ 191,838.72	\$	194,838.72
<b>Program Funds Obligated</b>	\$ 507,477.00	\$	805,227.00
<b>Program Funds Expended</b>	\$ 191,838.72	\$	194,838.72
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**  
Acquisition of NSP properties for rentals to families @ or below 50% AMFI.

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:**

**Accomplishments Performance Measures:**

During this quarter 2 homes were acquired and 7 are in the pipeline and which are in the process developing appraisals, inspections, and environments.

**Beneficiaries Performance Measures**

No beneficiary's performance measures found.

**Activity Locations**

1201 Colina Bella Dr – Currently in escrow	Census 103.09
13383 Colina Corona – Acquired	Census 103.09
4516 Loma Canada – Acquired	Census 102.06
10892 Loma Portal – Pending executed contract	Census 102.06
13237 Tierra Volcan Ave – Failed project/title issues	Census 103.15
4504 Loma Linda – Currently in escrow	Census 102.06
11313 David Carrasco – Currently in escrow	Census 103.14
3849T ierra Zafiro – Currently in escrow	Census 103.15
11469 Damasco - Currently in escrow	Census 103.13

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>AcqPV</b>
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<b>Activity title:</b>	<b>Project Vida Acquisition</b>
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**Activity Category:**  
Acquisition - general

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only LH 25% Set-Aside

**Responsible Organization:**  
Project Vida

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	790,500.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	790,500.00
<b>Program Funds Drawdown</b>	\$ 72,435.00	\$	72,435.00
<b>Program Funds Obligated</b>	\$ 341,640.00	\$	341,640.00
<b>Program Funds Expended</b>	\$ 72,435.00	\$	72,435.00
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**

Acquisition of NSP properties for rentals to families @ or below 50% AMFI.

**Location Description:**

El Paso County, Texas.

**Activity Progress Narrative:**

Six properties have been identified by Project Vida for possible acquisition. Obligated funds to acquire one unit. Drawdown of \$1,000 was for Earnest Money Deposit. Funds have not been spent for acquisition; unit is in escrow and has not yet closed.

**Accomplishments Performance Measures:**

**Beneficiaries Performance Measures**

No beneficiary's performance measures found.

**Activity Locations**

3453 Buffalo Gap – Pending executed contract	Census 103.13
275 Ells worth – Acquired	Census 103.09
12161 Yvonne Richardson – Currently in escrow	Census 1103.13
11912 Snow Hawk – Currently in escrow	Census 1103.13
1635 James Chisum – Failed Project/crack foundation	Census 43.15
12332 Flora Alba – Currently in escrow	Census 103.20

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>AcqOthers</b>
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<b>Activity title:</b>	<b>Other Developer Acquisition</b>
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**Activity Category:**  
Acquisition - general

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
01/01/2011

**Projected End Date:**  
02/10/2013

**Benefit Type**  
Direct Benefit (Households)

**Completed Activity Actual End Date:**

**National Objective:**  
NSP only LMMI

**Responsible Organization:**  
Project Vida

Overall	April 1 thru June 30, 2011	To	Date
<b>Total Projected Budget from All Sources</b>	N/A	\$	1,790,146.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$	1,790,146.00
<b>Program Funds Drawdown</b>	\$ -	\$	-
<b>Program Funds Obligated</b>	\$ -	\$	-
<b>Program Funds Expended</b>	\$ -	\$	-
<b>Match Contributed</b>	\$ -	\$	-
<b>Program Income Received</b>	\$ -	\$	-
<b>Program Income Drawdown</b>	\$ -	\$	-

**Activity Description:**  
Acquisition of NSP eligible units and re-sale to LMMI households.

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:**

**Accomplishments Performance Measures**

No accomplishments performance measures found.

**Beneficiaries Performance Measures**

No beneficiary's performance measures found.

**Activity Locations**

No activity locations found.

**Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount

<b>Grantee activity number:</b>	<b>AdmEPC</b>
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<b>Activity title:</b>	<b>Administration</b>
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**Activity Category:**  
Acquisition - general

**Activity Status:**  
Planned

**Project Number:**  
AAcq

**Project Title:**  
Acquisition

**Projected Start Date:**  
02/11/2010

**Projected End Date:**  
02/10/2013

**Benefit Type**  
N/A

**Completed Activity Actual End Date:**

**National Objective:**  
N/A

**Responsible Organization:**  
Project Vida

Overall	April 1 thru June 30, 2011	To	Date
Total Projected Budget from All Sources	N/A	\$	757,359.00
Total CDBG Program Funds Budgeted	N/A	\$	757,359.00
Program Funds Drawdown	\$ 63,417.16	\$	90,267.00
Program Funds Obligated	\$ -	\$	-
Program Funds Expended	\$ 63,417.16	\$	90,267.00
Match Contributed	\$ -	\$	-
Program Income Received	\$ -	\$	-
Program Income Drawdown	\$ -	\$	-

**Activity Description:**  
General administration

**Location Description:**  
El Paso County, Texas.

**Activity Progress Narrative:**

During this quarter we hired two new full time employees, a Support Staff and a Project Associate-Financial Specialist. We also hired a Loan Specialist/Program Coordinator (60% NSP). We are also

transitioning existing staff to the NSP Program. In June, we lost the former NSP Program Administrator a key position. We are re-aligning the functions of the former Program Administrator and will hire two full-time staff members. An Acquisition & Construction Specialist and a Monitoring & Compliance Specialist. In addition, an RFQ has been released to create a pool of mortgage loan origination firms to meet the licensing requirements of the S.A.F.E. The existing Asset Development Director/Compliance Officer will provide administration functions for the program.

**Challenge 1:** The El Paso collaborative is not FHA-certified for Secondary Financing. Some of the lenders who were originally interested determined they could not sign on as an NSP Participating Lender without being able to use our Homebuyers Assistance with FHA-insured loans.

**Challenge 2:** Finding “qualified” homebuyers. With tightened credit scores affecting homebuyer approval, we are experiencing some difficulty finding buyers that can meet tightened credit scores. We will be conducting Lender/Real Estate agent sessions to enlist their support in identifying qualified homebuyers.

As a result of suggestions from our Technical Assistance providers, we have made adjustments to the level of Homebuyer Assistance and the repayment terms. Prior to the second quarter we were providing \$30,000 for 50% AMFI, \$25,000 for 80% AMFI, and \$20,000 for 120% AMFI households. The current home buyers’ assistance is now \$20,000 for 50% AMFI, \$15,000 for 80% AMFI and \$10,000 for 120% AMFI. Assisted homebuyers will receive \$10,000 for 50%, \$7,500 for 80% and \$5,000 for 120% as a forgivable loan. Should the amount needed to close on the property exceed these amounts, the balance will be provided in the form of a fully amortizing non-deferred loan at 2.5% interest with 15 year terms.

### **Accomplishments Performance Measures**

#### **Beneficiaries Performance Measures**

No beneficiary’s performance measures found.

#### **Activity Locations**

No activity locations found.

#### **Other Funding Sources Budgeted - Detail**

No Other match funding sources found

Total Other Funding Sources

No Other Match Funding Sources Found

Other Funding Sources Amount