

Grantee: Allentown, PA

Grant: B-08-MN-42-0001

April 1, 2012 thru June 30, 2012 Performance Report



Grant Number:
B-08-MN-42-0001

Obligation Date:

Award Date:

Grantee Name:
Allentown, PA

Contract End Date:
03/20/2013

Review by HUD:
Submitted - Await for Review

Grant Amount:
\$2,113,456.00

Grant Status:
Active

QPR Contact:
No QPR Contact Found

Estimated PI/RL Funds:
\$0.00

Total Budget:
\$2,113,456.00

Disasters:

Declaration Number
NSP

Narratives

Areas of Greatest Need:

The purpose of the NSP funds is to address the negative ramifications of the housing crisis that occurred over the past five years due to subprime mortgage lending. Nationally, subprime mortgage lending resulted in significant number of homeowners entering into foreclosure, with entire neighborhoods becoming vacant and abandoned. Pennsylvania, while experiencing subprime mortgage lending rates that were above the national average, has not shown the same amount of housing foreclosures. Likewise, the City of Allentown has not exhibited the same level of housing foreclosures as those seen in some areas, such as Las Vegas and several municipalities in California, Florida and Arizona. The City attributes some of this difference to its long term support of homeownership counseling programs which are provided to low/moderate income households, downpayment and closing cost assistance for low/moderate income households and first time homebuyer programs run by several non-profit housing developers. This variety of programs all warn about, discourage and do not allow the use of financing provided by predatory lenders. The City of Allentown will use NSP funds for the purposes intended: to promote neighborhood stabilization where subprime lending, foreclosure and housing vacancies have negatively affected the housing market.

Distribution and Uses of Funds:

Areas of Greatest Needs The City of Allentown has determined that it will use the HUD Risk Score, Income Eligibility Status and Vacancy of units as the data used to define its areas of greatest needs. More explanation and maps of this data are available on the City's website found at www.Allentownpa.gov. Analysis of data showed areas of greatest need to include Census Tracts 8,9,10, 11 and 18 as areas of greatest need. The City of Allentown designated the Old Allentown Historic District, located predominantly in Census Tract 18, as the priority neighborhood for use of NSP funds.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall

This Report Period

To Date



| | | |
|---|--------|----------------|
| Total Projected Budget from All Sources | N/A | \$3,455,566.00 |
| Total Budget | \$0.00 | \$2,113,456.00 |
| Total Obligated | \$0.00 | \$2,113,456.00 |
| Total Funds Drawdown | \$0.00 | \$1,860,487.93 |
| Program Funds Drawdown | \$0.00 | \$1,860,487.93 |
| Program Income Drawdown | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Total Funds Expended | \$0.00 | \$1,404,611.17 |
| 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 | \$317,018.40 | \$0.00 |
| Limit on Admin/Planning | \$211,345.60 | \$137,898.94 |
| Limit on State Admin | \$0.00 | \$137,898.94 |

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

| National Objective | Target | Actual |
|-------------------------------|--------------|--------------|
| NSP Only - LH - 25% Set-Aside | \$528,364.00 | \$560,000.00 |

Overall Progress Narrative:

No new progress to report. The City of Allentown has been working with a Technical Assistance provider to address outstanding issues. No new properties were acquired. Rehabilitation of properties by Housing Association and Development Corporation and Habitat for Humanity continued. No additional demolitions occurred. No expenses drawn.

Project Summary

| Project #, Project Title | This Report Period | To Date | |
|--------------------------|------------------------|------------------------|------------------------|
| | Program Funds Drawdown | Project Funds Budgeted | Program Funds Drawdown |
| 1, NSP Acquisition | \$0.00 | \$1,572,110.00 | \$1,433,890.75 |
| 2, Rehabilitation-LH | \$0.00 | \$160,000.00 | \$149,539.24 |
| 3, Administration | \$0.00 | \$211,346.00 | \$137,898.94 |
| 4, Demolition | \$0.00 | \$170,000.00 | \$139,159.00 |



9999, Restricted Balance

\$0.00

\$0.00

\$0.00



