

Grantee: Michigan

Grant: B-08-DN-26-0001

October 1, 2014 thru December 31, 2014 Performance Report



Grant Number:

B-08-DN-26-0001

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

Michigan

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

Submitted - Await for Review

Grant Award Amount:

\$97,964,416.00

Grant Status:

Active

QPR Contact:

No QPR Contact Found

LOCCS Authorized Amount:

\$97,964,416.00

Estimated PI/RL Funds:

\$12,500,000.00

Total Budget:

\$110,464,416.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

MSHDA's new Neighborhood Stabilization Program (NSP) provides targeted emergency assistance to local governments, non-profits, land banks and for profits to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities. The State of Michigan has been allocated \$98,653,915 to address the areas of greatest need within Michigan. The State of Michigan has selected areas with a HUD risk score of 6 or above as the areas of greatest need.

Distribution and and Uses of Funds:

All awards will be made in accord with our published action plan, and activities will be entered as awards are made.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall

Total Projected Budget from All Sources**This Report Period****To Date**

N/A

\$107,026,177.21

Total Budget

\$0.00

\$107,026,177.21

Total Obligated

\$0.00

\$105,787,381.18

Total Funds Drawdown

\$0.00

\$101,117,688.53

Program Funds Drawdown

\$0.00

\$95,498,353.85

Program Income Drawdown

\$0.00

\$5,619,334.68



Program Income Received	\$0.00	\$5,835,746.51
Total Funds Expended	\$0.00	\$103,152,466.53
Match Contributed	\$0.00	\$75,247,031.28

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	\$75,247,031.28
Limit on Public Services	\$14,694,662.40	\$0.00
Limit on Admin/Planning	\$9,796,441.60	\$6,323,973.07
Limit on State Admin	\$0.00	\$6,323,973.07

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$24,491,104.00	\$39,356,891.35

Overall Progress Narrative:

We are in the process of creating final dispositions strategies for the remaining unsold properties. Next quarter focus will be given to closing out all remaining activities on the OPAL system. A strategy for reuse of program income will also be one of the priorities for early 2015.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
001, Admin	\$0.00	\$8,076,132.00	\$6,323,443.07
001-A, Financing Mechanisms SF	\$0.00	\$1,609,478.00	\$1,427,895.41
001-B, Eligible Use B-Competative	\$0.00	\$8,725,153.85	\$7,069,656.92
001-D, Demolition	\$0.00	\$21,275,235.10	\$19,507,985.00
001-E, Construction of New Housing	\$0.00	\$1,247,634.00	\$1,094,284.00
002-A, Financing Mechanisms DPA	\$0.00	\$179,490.00	\$179,490.00
002-B, Eligible Use B-Entitlement	\$0.00	\$14,258,430.00	\$11,282,584.92
002-C, Land Banking-Disposition	\$0.00	\$59,017.00	\$56,817.00
002-E, Rehab/Reconstruction of Residential Structures	\$0.00	\$508,644.46	\$449,707.00
003-E, Homeownership Assistance to Low and Moderate Income	\$0.00	\$4,350.00	\$3,100.00



004-E, Redev of Demolished or Vacant	\$0.00	\$1,357,793.00	\$1,356,972.00
005-E, Acquisition Only	\$0.00	\$4,682,394.00	\$4,654,056.00
2013 - Recaptured Funds, NSP1 Recaptured Funds	\$0.00	\$1,378,998.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
B001M, Multifamily Developments	\$0.00	\$43,006,120.00	\$42,092,362.53
Program Income, Program Income	\$0.00	\$3,048,963.58	\$0.00



