

Grantee: New Jersey

Grant: B-08-DN-34-0001

October 1, 2015 thru December 31, 2015 Performance



Grant Number:

B-08-DN-34-0001

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

New Jersey

Contract End Date:

03/17/2013

Review by HUD:

Reviewed and Approved

Grant Award Amount:

\$51,470,620.00

Grant Status:

Active

QPR Contact:

Robert Haug

LOCCS Authorized Amount:

\$51,470,620.00

Estimated PI/RL Funds:

\$1,241,779.93

Total Budget:

\$52,712,399.93

Disasters:

Declaration Number

No Disasters Found

Narratives

Areas of Greatest Need:

NSP funds will be directed to revitalize housing markets that have been disrupted by the fallout from subprime lending practices. These areas are identified as those hard hit by foreclosures and which are statistically at high risk of continued market deterioration but otherwise have attributes that will help ameliorate the impact of the foreclosures. The State will specifically target neighborhoods that have access to transit, affordable housing, employers and where the remedies provided for under NSP have a good probability of stabilizing the local housing market.

Distribution and and Uses of Funds:

- Acquisition and rehabilitation of foreclosed upon housing units and abandoned housing units.
- Demolition of blighted structures in the targeted neighborhoods.
- New construction of housing in the targeted neighborhoods.
- Redevelop acquired property for non-residential uses, including public parks and commercial space.
- Establishment of a land bank

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	\$52,712,399.93
Total Budget	\$0.00	\$52,712,399.93
Total Obligated	\$0.00	\$52,712,399.93
Total Funds Drawdown	\$0.00	\$52,558,981.01
Program Funds Drawdown	\$0.00	\$51,362,436.01
Program Income Drawdown	\$0.00	\$1,196,545.00
Program Income Received	\$0.00	\$1,983,178.16
Total Funds Expended	\$0.00	\$52,604,215.94
Match Contributed	\$0.00	\$15,393,998.39

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	\$15,393,998.39
Limit on Public Services	\$7,720,593.00	\$0.00
Limit on Admin/Planning	\$5,147,062.00	\$2,210,198.08
Limit on State Admin	\$0.00	\$2,210,198.08

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$12,867,655.00	\$21,572,140.61

Overall Progress Narrative:

A program income account will be set up in January for the City of Passaic. The City will administer a revolving loan fund to continue its NSP1 activities.

A settlement was reached on the final payment for Beacon Org, Inc. The payment will be processed in January. There were no additional sales of units during the quarter. Following the demise of Episcopal Community Development (ECD), New Jersey Community Capitol assumed all of ECD's properties by deed in lieu of foreclosure. DCA is working with the new owners to revise the deed restrictions and mortgages to remove all language that refers to ECD.



Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, NSP Rehabilitation	\$0.00	\$21,815,709.70	\$20,549,475.65
2, NSP Acquisition	\$0.00	\$13,361,192.25	\$13,361,192.25
3, NSP Administration	\$0.00	\$2,210,198.08	\$2,210,198.08
4, NSP Demolition	\$0.00	\$3,394,249.20	\$3,394,249.20
5, NSP Land Bank	\$0.00	\$0.00	\$0.00
6, NSP New Construction	\$0.00	\$4,859,356.46	\$4,775,626.59
7, NSP Redevelopment	\$0.00	\$7,071,694.24	\$7,071,694.24



Monitoring, Audit, and Technical Assistance

Event Type	This Report Period	To Date
Monitoring, Audits, and Technical Assistance	0	0
Monitoring Visits	0	17
Audit Visits	0	0
Technical Assistance Visits	0	39
Monitoring/Technical Assistance Visits	0	32
Report/Letter Issued	0	0

