

Grantee: Wyoming State Program

Grant: B-08-DN-56-0001

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-DN-56-0001

Obligation Date:**Grantee Name:**

Wyoming State Program

Award Date:**Grant Amount:**

\$19,600,000.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Original - In Progress

Submitted By:

No Submitter Found

Disasters:

Declaration Number

NSP

Plan Description:

The Wyoming Community Development Authority (WCDA) is the state housing finance agency for Wyoming. WCDA administers several housing programs in the State of Wyoming, the largest of which is the Single Family Mortgage Purchase Program under which WCDA Participating Lenders are provided permanent loan financing at below market interest rates for first time homebuyers meeting the requirements of the federal Mortgage Revenue Bond Program. The Wyoming Community Development Authority will be responsible agency for the administration of the Disaster Reporting Grant Recovery System (DRGR) and the quarterly reporting submissions to the HUD field office in Denver. NSP Assisted Programs for the State of Wyoming - \$19,600,000

1. Foreclosure Financing Option, \$3,875,000 Financing for the purchase of foreclosed and abandoned homes to be owner occupied. The eligible locations include the following counties: a. Campbell, Fremont, Laramie, Natrona, Sweetwater, Uinta b. Counties may be added or removed in the future depending on the foreclosure market.
2. Wyoming Acquisition and Rehabilitation Program (WARP), \$8,750,000 WCDA will acquire and rehabilitate foreclosed properties which will be sold to low and moderate income eligible buyers via a lottery system. The targeted locations include the following counties: a. Campbell, Fremont, Laramie, Natrona, Sweetwater, Uinta b. Counties may be added or removed in the future depending on the foreclosure market.
3. NSP Rental Opportunities (ReOpp), \$3,000,000 Financing for for-profit developers, non-profit entities and housing authorities to purchase and rehabilitate foreclosed and abandoned homes to be used as rental properties for low income persons. The eligible locations include the following counties: a. Campbell, Fremont, Laramie, Natrona, Sweetwater, Uinta b. Counties may be added or removed in the future depending on the foreclosure market.
4. Land Banking Program, \$1,000,000 Financing for the purchase of foreclosed properties for the purpose of land banking. The eligible locations include the following areas: a. Campbell, Fremont, Laramie, Natrona, Sweetwater, Uinta b. Specific counties may be added or removed in the future depending on the foreclosure market.
5. Demolition for Housing Program, \$1,015,000 Financing for cities working with developers or property owners to demolish blighted structures and produce a housing unit on the cleared land. The housing unit may either be sold to an income eligible homebuyer or used as low, moderate, or middle income rental property. The eligible locations include the following counties: a. Campbell, Fremont, Laramie, Natrona, Sweetwater, Uinta b. Counties may be added or removed in the future depending on the foreclosure market.
6. NSP Allowable Administrative Fees, \$1,960,000 The NSP program allows an amount up to ten percent (10%) of the NSP grant amount to be used for general administration and planning activities as defined at 24 CFR 570.205 and 206. The NSP program also allows 10% of program income earned to be used for administrative fees. The dollar amounts listed for each eligible program are estimates only. HUD requires an estimated allocation of funds for each eligible program. Once the NSP requirement that 25% of the funding must benefit households at or below 50% of AMI has been met, the NSP funds will be directed to the programs utilizing the funds in the most efficient manner. There are no specific funding set-asides designated under the NSP programs. The above funding amounts are estimates only.

Recovery Needs:

Anticipated Distribution of NSP Funds

The NSP Program requires states to distribute NSP funds to the areas of greatest need including those areas with the greatest percentage of home foreclosures, those areas with the highest percentage of homes financed by a subprime mortgage and to those areas identified by the grantee as likely to face a significant rise in the rate of home foreclosures. Approximately 68% of the foreclosed homes can be found in the counties of Campbell, Fremont, Laramie, Natrona, Sweetwater, and Uinta. The NSP funds will be used in these counties.

Definition of blighted structure in context of state or local law.

Response:

The definition of blighted structure for the State of Wyoming was derived from the statutory definition of blighted area in W.S. 15-9-103.

"Blighted structure" means a structure which may be located in a slum area, a deteriorated or deteriorating structure, a structure which may have inadequate legal access, a structure with a faulty floor plan or room layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessments, delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of those factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

Slum area" means an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of those factors is conducive to ill health and is detrimental to the public safety, morals or welfare.

Definition of affordable rents. Note: Grantees may use the definition they have adopted for their CDBG program but should review their existing definition to ensure compliance with NSP program specific requirements such as continued affordability.

Response:

Affordable rent is determined to be the HUD Low HOME Rents or fair market rent whichever is less. Fair market rent is determined by HUD guidelines and includes tenant paid utilities. Please refer to the HUD website for the current rents. <http://www.hud.gov/offices/cpd/affordablehousing/programs/home/limits/rent/2008/wy.pdf>
Describe how the grantee will ensure continued affordability for NSP assisted housing.

Response:

All residential properties will have a 30-year mortgage placed upon them. The property may also have a soft second mortgage and/or an equity share provision triggered by the sale of the property or transfer of title.

Describe housing rehabilitation standards that will apply to NSP assisted activities.

Response:

At minimum, all properties financed utilizing NSP funds must meet Housing Quality Standards. In addition, all properties to be rehabilitated must meet the Property Rehabilitation Standards as outlined in Appendix B and ensure local, state or national building codes will be followed.

Properties financed under the Foreclosure Financing Option must meet FHA Property Standards, as defined in HUD Handbook 4910.1, Minimum Property Standards for Housing, 1994 Edition.

Properties under the Wyoming Acquisition & Rehabilitation Program (WARP) will be visited by WCDA staff and evaluated for participation in the WARP program prior to any offers being submitted. All properties must be structurally sound or have the ability to be made structurally sound. In the event that a property is not structurally sound and/or the cost of rehabilitation would exceed the after rehabilitation value it would be possible under the WARP program to demolish the current structure and place a new structure on the existing site. New properties may be stick built or modular construction. Properties must be attached to a permanent foundation. A preliminary inspection, including photographs, will be completed at that time using at minimum the Housing Quality Standards,

which will note all health and safety violations along with other potential concerns which may require specialized inspection at a later date, and the Property Rehabilitation Standards as outlined in Appendix B. The property will also be evaluated for environmental concerns. All properties selected for the WARP program will be brought up to local, state, or national building code (whichever is more restrictive). The major systems of the property, such as electrical, plumbing, heating, roofing, and foundation, will be addressed first. It is the intent of the WARP program to bring the properties to a standard of functionally new.

Identify the estimated amount of funds appropriated or otherwise made available under the NSP to be used to purchase and redevelop abandoned or foreclosed upon homes or residential properties for housing individuals or families whose incomes do not exceed 50 percent of area median income: \$8,350,000

Note: At least 25% of funds must be used for housing individuals and families whose incomes do not exceed 50 percent of area median income.

Response:

As required under the NSP Program at least 25% of the \$19.6 million allocation must benefit individuals or families whose income does not exceed 50 percent of area median income. Wyoming has chosen to specifically target all eligible housing activities towards low income households. Lower interest rates or a preference within the program design will be available in an effort to encourage homeownership or benefit to households at or below 50% of AMI. Specifically, there are three activities that will be utilized to meet the low income targeting requirement. They are the foreclosure financing option, the WARP program and the ReOpp program.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$2,785,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,785,000.00
Program Funds Drawdown	\$212,039.25	\$212,039.25
Obligated CDBG DR Funds	\$925,000.00	\$925,000.00
Expended CDBG DR Funds	\$212,039.25	\$212,039.25
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

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,940,000.00	\$0.00
Limit on Admin/Planning	\$1,960,000.00	\$340.76
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The WARP program is underway and funds are being obligated to individual properties. There has been difficulty in obtaining foreclosed properties in the approved counties. The list price of the properties is high and in most cases they need extensive repairs. Our offers have been rejected or companies are taking longer to respond. Initially we had some trouble with approving draws so they did not take place until October. I believe we no longer have any issues with drawing down funds. We are also starting to request payment for the administrative funds that were expended prior to receiving the Grant Agreement and obtaining access to DRGR.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
100, Administrative	\$0.00	\$340.76	\$1,960,000.00	\$340.76
200, ReOpp	\$0.00	\$0.00	\$3,000,000.00	\$0.00
300, WARP	\$0.00	\$211,698.49	\$8,750,000.00	\$211,698.49
400, Land Bank	\$0.00	\$0.00	\$1,000,000.00	\$0.00
500, Demo	\$0.00	\$0.00	\$1,015,000.00	\$0.00
600, FFO	\$0.00	\$0.00	\$3,875,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: 100

Activity Title: Administrative Fees

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

100

Project Title:

Administrative

Projected Start Date:

03/31/2009

Projected End Date:

03/31/2013

National Objective:

N/A

Responsible Organization:

WCDA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,960,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,960,000.00
Program Funds Drawdown	\$340.76	\$340.76
Obligated CDBG DR Funds	\$100,000.00	\$100,000.00
Expended CDBG DR Funds	\$340.76	\$340.76
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Reimbursement for administrative expenses directly related to the Neighborhood Stabilization Program, which may include wages, training expenses, equipment, travel, marketing, and general office administrative costs.

Location Description:

Not applicable as not a location specific activity

Activity Progress Narrative:

Administrative funds have been used to pay for newspaper publication, equipment, and staff training.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 1304 Adams

Activity Title: WARP

Activity Category:

Acquisition - general

Project Number:

300

Projected Start Date:

09/08/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

WARP

Projected End Date:

03/09/2010

Responsible Organization:

WCDA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$175,000.00
Total CDBG Program Funds Budgeted	N/A	\$175,000.00
Program Funds Drawdown	\$123,241.22	\$123,241.22
Obligated CDBG DR Funds	\$175,000.00	\$175,000.00
Expended CDBG DR Funds	\$123,241.22	\$123,241.22
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehabilitation of foreclosed property for sale to a low income household.

Location Description:

1304 Adams, Cheyenne, WY

Activity Progress Narrative:

The property has been purchased. The scope of rehabilitation work has been completed and is out to bid. The property tested positive for drug usage and remediation is required prior to starting rehabilitation. It is anticipated that the rehabilitation work will begin in early November.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/1

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 1539 W Jefferson

Activity Title: WARP

Activity Category:

Acquisition - general

Project Number:

300

Projected Start Date:

09/08/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

WARP

Projected End Date:

03/08/2010

Responsible Organization:

WCDA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$150,000.00
Total CDBG Program Funds Budgeted	N/A	\$150,000.00
Program Funds Drawdown	\$88,457.27	\$88,457.27
Obligated CDBG DR Funds	\$150,000.00	\$150,000.00
Expended CDBG DR Funds	\$88,457.27	\$88,457.27
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehabilitation of foreclosed property for sale to low income household.

Location Description:

1539 West Jefferson, Cheyenne, Wyoming

Activity Progress Narrative:

The property was acquired. A scope of work was completed and bids are being solicited for the rehabilitation. The rehabilitation is scheduled to begin no later than November 1st.

Performance Measures

	This Report Period		Total	Cumulative Actual Total / Expected		
	Low	Mod		Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/1

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 2115 Rooks

Activity Title: WARP

Activity Category:

Acquisition - general

Project Number:

300

Projected Start Date:

09/18/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

WARP

Projected End Date:

03/18/2010

Responsible Organization:

WCDA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$150,000.00
Total CDBG Program Funds Budgeted	N/A	\$150,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$150,000.00	\$150,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehabilitation of foreclosed property for sale to a low income household

Location Description:

2115 Rooks, Cheyenne, WY

Activity Progress Narrative:

The property has been acquired. A scope of work was prepared and bids will take place in October. The property tested positive for drug usage so drug remediation will need to take place before the rehabilitation work can be started. It is anticipated that rehabilitation will take place starting in November.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/1

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 3432 Dover

Activity Title: WARP

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

300

Project Title:

WARP

Projected Start Date:

09/18/2009

Projected End Date:

03/18/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

WCDA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$175,000.00
Total CDBG Program Funds Budgeted	N/A	\$175,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$175,000.00	\$175,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehabilitation of foreclosed property for sale to low income household

Location Description:

3432 Dover Road, Cheyenne, WY

Activity Progress Narrative:

The property has been acquired. The scope of work has been completed. Bids are being solicited and it is anticipated that rehabilitation work will begin in November.

Performance Measures

	This Report Period		Total	Cumulative Actual Total / Expected		
	Low	Mod		Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/1

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 415 W Virginia

Activity Title: WARP

Activity Category:

Acquisition - general

Project Number:

300

Projected Start Date:

09/18/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

WARP

Projected End Date:

03/18/2010

Responsible Organization:

WCDA

Overall

	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$175,000.00
Total CDBG Program Funds Budgeted	N/A	\$175,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$175,000.00	\$175,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehabilitation of foreclosed property for sale to a low income household.

Location Description:

415 West Virginia, Green River, WY

Activity Progress Narrative:

The property is set for an October 2, 2009 closing. An initial scope of work has been prepared and will be finalized. The bids will be solicited in October so that work can begin in November.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	1/1

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

No Other Funding Sources Found

Total Other Funding Sources

Amount

