

Grantee: Aurora, CO

Grant: B-08-MN-08-0001

January 1, 2014 thru December 31, 2014 Performance



Grant Number:

B-08-MN-08-0001

Obligation Date:

03/04/2009

Award Date:**Grantee Name:**

Aurora, CO

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

Original - In Progress

Grant Award Amount:

\$4,474,097.00

Grant Status:

Closed with PI Active

QPR Contact:

No QPR Contact Found

LOCCS Authorized Amount:

\$4,474,097.00

Estimated PI/RL Funds:

\$3,619,169.55

Total Budget:

\$8,093,266.55

Actual Begin Date:

12/11/2014

Actual End Date:

12/31/2014

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

The City of Aurora focused its NSP1 efforts in those areas described in its initial NSP1 application, particularly in the northern part of the city where the effects of the foreclosure crisis was felt the most. Twenty two of the twenty nine single family homes Aurora rehabilitated and resold were located in "Original Aurora", an area located between 6th Avenue to the south and 26th Avenue to the north, and Yosemite Street to the west and Interstate 225 to the east.

Distribution and and Uses of Funds:

The City of Aurora acquired a total of twenty eight single family properties for rehabilitation and resale. All twenty eight properties were sold to new homeowners. One multi-family property consisting of two 12-unit buildings was purchased and completely rehabilitated. Construction work on that property was completed in December 2011. A second multi-family property was rehabilitated for use by a local non-profit organization with a combination of NSP funds from the city of Aurora and another Colorado NSP grantee.

Two additional single family homes were acquired with a combination of Aurora's NSP1 program income funds and NSP3 grant dollars. Both homes were rehabilitated and successfully sold to new homeowners.

All of Aurora's NSP1 grant funds have been fully expended and drawn. A moderate amount of NSP1 program income was received throughout 2015 from loan repayments. Existing NSP1 program income is planned to be combined with remaining NSP3 funds and put towards the construction of a new multi-family property in north Aurora once that project receives all necessary approvals and financing for the entire project is secured.

Definitions and Descriptions:

The Neighborhood Stabilization Program requires that all households assisted with NSP funds have income no greater than 120% of the area median income (AMI). A minimum of 25% of the city of Aurora's NSP funds will be used to assist households with income no greater than 50% of AMI. HUD annually publishes income levels for households at the 50% and 120% AMI levels, adjusted for household size.

The City of Aurora's 2008 Community Development Annual Action Plan Substantial Plan Amendment defines blighted structures and affordable rents as they are applied in its Neighborhood Stabilization Program. The Plan also provides a description for continued affordability and housing rehabilitation standards.

Low Income Targeting:

The City of Aurora has exceeded the 25% set aside requirement of the NSP1 program. Aurora spent over \$2.7 million, or approximately 60% of its original NSP1 grant, on activities benefitting individuals or families at or below 50% AMI. In addition, the expenses represent 33% of Aurora's total NSP1 budget, which includes both original grant funds and program income received from the sale of properties.

Acquisition and Relocation:

No tenants were relocated from any City of Aurora NSP1 properties during 2015.



Public Comment:

The City of Aurora has received no public comments on its NSP1 program in the last twelve months.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$8,026,028.59
Total Budget	\$0.00	\$8,026,028.59
Total Obligated	\$0.00	\$8,016,368.59
Total Funds Drawdown	\$4,245.99	\$8,016,368.59
Program Funds Drawdown	\$0.00	\$4,474,097.00
Program Income Drawdown	\$4,245.99	\$3,542,271.59
Program Income Received	\$0.00	\$3,542,271.59
Total Funds Expended	\$0.00	\$8,012,122.60
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	\$671,114.55	\$0.00
Limit on Admin/Planning	\$447,409.70	\$744,630.82
Limit on State Admin	\$0.00	\$744,630.82

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,118,524.25	\$2,717,833.70

Overall Progress Narrative:

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
NSP0001, Acquisition/Rehabilitation and Resale Program	\$0.00	\$5,162,326.48	\$3,135,772.04



NSP0002, Homeownership Downpayment Assistance	\$0.00	\$280,410.02	\$104,247.81
NSP003, Rental Acquisition and Rehabilitation/Demolition	\$0.00	\$1,829,001.27	\$824,151.63
NSP004, Rental Acquisition and Demolition	\$0.00	\$0.00	\$0.00
NSP005, Acquisition and Demolition - Homeownership	\$0.00	\$0.00	\$0.00
NSP006, Administration	\$0.00	\$744,630.82	\$409,925.52



Activities

Project # / Title: NSP0001 / Acquisition/Rehabilitation and Resale Program

Grantee Activity Number: NSP-032

Activity Title: 2272 Macon Street

Activity Category:

Acquisition - general

Project Number:

NSP0001

Projected Start Date:

07/22/2014

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Completed

Project Title:

Acquisition/Rehabilitation and Resale Program

Projected End Date:

03/31/2015

Completed Activity Actual End Date:

Responsible Organization:

City of Aurora

Overall

Total Projected Budget from All Sources

Jan 1 thru Dec 31, 2014

N/A

To Date

\$84,039.59

Total Budget

\$0.00

\$84,039.59

Total Obligated

\$0.00

\$74,379.59

Total Funds Drawdown

\$4,245.99

\$74,379.59

Program Funds Drawdown

\$0.00

\$0.00

Program Income Drawdown

\$4,245.99

\$74,379.59

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$70,133.60

Match Contributed

\$0.00

\$0.00

Activity Description:

Location Description:

2272 Macon Street Aurora, CO 80010

Activity Progress Narrative:



Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		0/1	
# of Parcels acquired voluntarily	0		0/1	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		0/1	
# of Multifamily Units	0		0/0	
# of Singlefamily Units	0		0/1	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/1	0/0	0/1	0
# Owner Households	0	0	0	0/1	0/0	0/1	0

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	

