

Jan 1, 2010 thru Mar 31, 2010 Performance Report

Grant Number:
B-08-UN-13-0002

Obligation Date:

Grantee Name:
Cobb County, GA

Award Date:

Grant Amount:
\$6,889,134.00

Contract End Date:

Grant Status:
Active

Reviewed By HUD:
Original - In Progress

QPR Contact:
Deanna Benson

Disasters: Declaration Number

NSP

Plan Description:

Recovery Needs:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	6,889,134
Total CDBG Program Funds Budgeted	N/A	6,889,134
Program Funds Drawdown	849,775.54	2,379,327.84
Obligated CDBG DR Funds	-3,464,439.72	3,424,694.28
Expended CDBG DR Funds	849,775.54	2,379,327.84
Match Contributed	0	0
Program Income Received	448,306.85	1,178,461.69
Program Income Drawdown	416,354.54	994,750.56

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99	24.576
Minimum Non-Federal Match	0	0
Limit on Public Services	1,033,370.1	0
Limit on Admin/Planning	688,913.4	362,933.11
Limit on State Admin	0	0

Progress Toward Activity Type Targets

Activity Type	Target	Actual
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Progress Toward National Objective Targets

National Objective

Target

Actual

Overall Progress Narrative:

Since the contract start date of March 5, 2009, Cobb NSP, through Walton NSP, LLC, has acquired a total of 24 and sold 10 properties in HUD designated areas of greatest need.

Cobb NSP staff has continued outreach to county employees, local real estate professionals, and financial institutions to provide more resources to applicants and make more properties available to the program. Cobb NSP will also continue to focus on the county and city Board of Education employees and local healthcare employees in Q2-10.

Cobb NSP's continued success has been featured locally in print media and local television as well as nationally on CNN Headline News.

Project Summary

Project#, Project Title

This Report Period

To Date

	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
281-NS09-0001-0305-6574, Cobb County NSP Foreclosure Acquisition Program	639,094.36	5,187,960	1,701,759.73
281-NS09-0013-0305-6574, Cobb County NSP Foreclosure Financial Mechanisms	26,825	400,000	74,934.12
281-NS09-014A-0305-6574, Cobb NSP Rehabilitation Program	158,748.54	612,261	239,700.88
281-NS09-021A-0129-6312, General and Contract Administration	25,107.64	688,913	362,933.11
9999, Restricted Balance	0	0	0

Project/Activity Index:

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	<i>No activities in this project</i>	
281-NS09-0001-0305-6574	Cobb County NSP Foreclosure Acquisition Program	281-NS09-0001-0305	NSP Foreclosure Acquisition Program
		281-NS09-0001-0305-6574	Cobb County NSP Foreclosure Acquisition Program
281-NS09-014A-0305-6574	Cobb NSP Rehabilitation Program	281-NS09-014A-0305	Cobb NSP Rehabilitation Program
		281-NS09-014A-0305-6574	Cobb NSP Rehabilitation Program
281-NS09-0013-0305-6574	Cobb County NSP Foreclosure Financial Mechanisms	281-NS09-0013-0305	Cobb NSP Foreclosure Financial Mechanisms
		281-NS09-0013-0305-6574	Cobb County NSP Foreclosure Financial Mechanisms
281-NS09-021A-0129-6312	General and Contract Administration	281-NS09-021A-0220	General Administration

Activities

Grantee Activity Number:

281-NS09-0001-0305

Activity Title:

NSP Foreclosure Acquisition Program

Activity Category:

Acquisition - buyout of residential properties

Activity Status:

Under Way

Project Number:

281-NS09-0001-0305-6574

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	3,837,960
Total CDBG Program Funds Budgeted	N/A	3,837,960
Program Funds Drawdown	533,839.18	1,398,106.7
Obligated CDBG DR Funds	-2,006,054.91	1,831,905.09
Expended CDBG DR Funds	533,839.18	1,398,106.7
Cobb County CDBG Program Office	533839.18	1398106.7
Match Contributed	0	0
Program Income Received	403,426.42	522,299.47
Program Income Drawdown	296,828.3	411,001.35

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	8	0/0	0/0	16/24
# of housing units	0	0	8	0/0	0/0	16/24
# of Households benefitting	0	3	3	0/4	3/20	3/24
# of Parcels acquired by condemnation	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin settlement	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0
Total acquisition compensation to owners	0	0	0	0/0	0/0	0/0

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The

activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q1-10, the Cobb County NSP staff accountant received eight preliminary HUD settlement statements for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program income and program income funds were expended in the amount of \$830,667.48 to acquire these properties.

The Cobb County NSP Office closed on 8 of the aforementioned properties in Q1-10.

Activity Location:

Address	City	State	Zip
496 Bottesford Drive	Kennesaw	NA	30144
2779 Northgate Way	Acworth	NA	30102
2921 Soapstone Court	Powder Springs	NA	30127
4872 Noah Ridge	Acworth	NA	30101
1194 Cresbrook Way	Powder Springs	NA	30127
5256 Miranda Way	Powder Springs	NA	30127
5113 Martin Farms Way	Powder Springs	NA	30127
148 Silver Mine Trail	Austell	NA	30168

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-0001-0305-6574

Activity Title:

Cobb County NSP Foreclosure Acquisition Program

Activity Category:

Acquisition - buyout of residential properties

Activity Status:

Under Way

Project Number:

281-NS09-0001-0305-6574

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	1,350,000
Total CDBG Program Funds Budgeted	N/A	1,350,000
Program Funds Drawdown	105,255.18	303,653.03
Obligated CDBG DR Funds	-974,225.42	375,774.58
Expended CDBG DR Funds	105,255.18	303,653.03
Cobb County CDBG Program Office	105255.18	303653.03
Match Contributed	0	0
Program Income Received	0	216,573.67
Program Income Drawdown	0	211,948.67

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	2	0/0	0/0	8/10
# of housing units	0	0	2	0/0	0/0	8/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include: (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q1-10, the Cobb County NSP staff accountant received two preliminary HUD settlement statements for the above stated properties. Upon approval from the Program Manager and authorization from the Managing Director, program funds were expended in the amount of \$105255.18 to acquire these properties.

The Cobb County NSP Office closed on two of the aforementioned acquisitions in Q1-10.

Activity Location:

Address	City	State	Zip
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5080 Furlong Way
3954 Morning Dew Court

Powder Springs
Powder Springs

NA 30127
NA 30127

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-0013-0305

Activity Title:

Cobb NSP Foreclosure Financial Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

281-NS09-0013-0305-6574

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	180,000
Total CDBG Program Funds Budgeted	N/A	180,000
Program Funds Drawdown	26,825	51,434.12
Obligated CDBG DR Funds	-122,118.88	57,881.12
Expended CDBG DR Funds	26,825	51,434.12
Cobb County CDBG Program Office	26825	51434.12
Match Contributed	0	0
Program Income Received	5,645	11,661
Program Income Drawdown	5,875	11,891

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	3	0/0	0/0	7/9
# of Households benefitting	0	3	3	0/4	7/5	7/9

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, Cobb NSP sold 3 NSP properties and was able to provide down payment assistance to three buyers in the 51%-120% AMI category. Total program funds expended was \$26825.00. Total program income expended was \$5875.00 for a grand total of \$32,700.00 for down payment assistance and closing costs.

Activity Location:

Address	City	State	Zip
4081 Wylie Lane	Powder Springs	NA	30127
4950 Heard's Forest Drive	Acworth	NA	30102
3043 Brass Drive	Austell	NA	30106

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources	Amount
No Other Funding Sources Found	

Grantee Activity Number:

281-NS09-0013-0305-6574

Activity Title:

Cobb County NSP Foreclosure Financial Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

281-NS09-0013-0305-6574

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	220,000
Total CDBG Program Funds Budgeted	N/A	220,000
Program Funds Drawdown	0	23,500
Obligated CDBG DR Funds	-196,500	23,500
Expended CDBG DR Funds	0	23,500
Cobb County CDBG Program Office	0	23500
Match Contributed	0	0
Program Income Received	0	37,729.81
Program Income Drawdown	4,648.75	33,905.81

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	4/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, Cobb NSP sold one NSP property and was able to provide down payment assistance to one buyer in the 50% and below AMI category. Total program income funds expended was \$4648.75 for down payment assistance and closing costs.

Activity Location:

Address	City	State	Zip
6461 Arbor Gate Dr	Mableton	NA	30126

Other Funding Sources Budgeted - Detail

Match Sources	Amount
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No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-014A-0305

Activity Title:

Cobb NSP Rehabilitation Program

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

281-NS09-014A-0305-6574

Project Title:

Cobb NSP Rehabilitation Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	459,977
Total CDBG Program Funds Budgeted	N/A	459,977
Program Funds Drawdown	116,357.38	175,117.88
Obligated CDBG DR Funds	0	459,977
Expended CDBG DR Funds	116,357.38	175,117.88
Cobb County CDBG Program Office	116357.38	175117.88
Match Contributed	0	0
Program Income Received	0	141,957.78
Program Income Drawdown	60,787.25	179,029

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	3	0/0	0/0	11/24
# of housing units	0	0	3	0/0	0/0	11/24
# of Households benefitting	0	3	3	0/4	7/20	7/24

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas

include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, the NSP office expended program funds and program income funds totaling \$177,144.63 made payable to Walton NSP, LLC, Cobb NSP's asset management firm, for rehabilitation and development of four acquisitions, as well as final completion of two acquisitions.

Activity Location:

Address	City	State	Zip
3043 Brass Drive	Austell	NA	30106
5180 Cherry Ridge	Powder Springs	NA	30127
4081 Wylie Lane	Powder Springs	NA	30127
1916 Ascot Terrace	Acworth	NA	30102
3367 Vernon Commons	Kennesaw	NA	30144

Other Funding Sources Budgeted - Detail

Match Sources	Amount
No Other Match Funding Sources Found	

Other Funding Sources	Amount
No Other Funding Sources Found	

Grantee Activity Number: 281-NS09-014A-0305-6574
Activity Title: Cobb NSP Rehabilitation Program

Activity Category: Rehabilitation/reconstruction of residential structures
Activity Status: Under Way

Project Number: 281-NS09-014A-0305-6574
Project Title: Cobb NSP Rehabilitation Program

Projected Start Date: 03/31/2009
Projected End Date: 01/31/2013

National Objective: NSP Only - LH - 25% Set-Aside

Responsible Organization: Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	152,284
Total CDBG Program Funds Budgeted	N/A	152,284
Program Funds Drawdown	42,391.16	64,583
Obligated CDBG DR Funds	0	152,284

Expended CDBG DR Funds	42,391.16	64,583
Cobb County CDBG Program Office	42391.16	64583
Match Contributed	0	0
Program Income Received	0	135,989.47
Program Income Drawdown	2,464.02	53,076.61

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	4/10
# of housing units	0	0	1	0/0	0/0	4/10
# of Households benefitting	1	0	1	3/10	1/0	4/10

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

During Q1-10, the Cobb NSP office expended program funds and program income funds totaling \$44,855.18 made payable to Walton NSP, LLC, Cobb NSP's asset management firm, for rehabilitation of three acquisitions, as well as final completion of two acquisitions.

Activity Location:

Address	City	State	Zip
6461 Arbor Gate Dr	Mableton	NA	30126
4352 Margo Street	Austell	NA	30106
1024 Willow Crest Landing	Austell	NA	30168
6002 Brookside Lane	Mableton	NA	30126

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Grantee Activity Number:

281-NS09-021A-0220

Activity Title:

General Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

281-NS09-021A-0129-6312

Project Title:

General and Contract Administration

Projected Start Date:

10/01/2008

Projected End Date:

01/31/2013

National Objective:

N/A

Responsible Organization:

Cobb County CDBG Program Office

	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	688,913
Total CDBG Program Funds Budgeted	N/A	688,913
Program Funds Drawdown	25,107.64	362,933.11
Obligated CDBG DR Funds	-165,540.51	523,372.49
Expended CDBG DR Funds	25,107.64	362,933.11
Cobb County CDBG Program Office	25107.64	362933.11
Match Contributed	0	0
Program Income Received	39,235.43	112,250.49
Program Income Drawdown	45,751.22	93,898.12

Performance Measures

No Performance Measures Found

This Report Period			Cumulative Actual Total / Expected		
Low	Mod	Total	Low	Mod	Total

Activity Description:

General Administration and Professional Services for Contract Administration that are necessary to carry-out and administer NSP activities. This includes all costs associated with a professional services grants administration contract, as well as rent, phones/telecommunications, office furniture and office supplies.

Location Description:

Cobb County CDBG Program Office 127 Church Street Suite 270 Marietta, GA 30060

Activity Progress Narrative:

During Q1-10, the NSP office expended administrative funds for contract administration, office rent, office supplies, and miscellaneous expenses for properties not acquired.

Activity Location:

Address

City

State

Zip

No Activity Locations Found

Other Funding Sources Budgeted - Detail

Match Sources

Amount

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found