

Grantee: Cobb County, GA

Grant: B-08-UN-13-0002

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-UN-13-0002

Grantee Name:

Cobb County, GA

Grant Amount:

\$6,889,134.00

Grant Status:

Active

Submitted By:

No Submitter Found

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

Submitted - Await for Review

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$122,289.12

\$0.00

\$122,289.12

\$0.00

\$730,154.84

\$578,396.02

To Date

\$6,889,134.00

\$6,889,134.00

\$1,529,552.30

\$6,889,134.00

\$1,529,552.30

\$0.00

\$730,154.84

\$578,396.02

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$22.97
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,033,370.10	\$0.00
Limit on Admin/Planning	\$688,913.40	\$337,825.47
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Since the contract start date of March 5, 2009, Cobb NSP, through Walton NSP, LLC, has acquired a total of 15 properties in HUD designated areas of greatest need with an additional 4 properties scheduled to close in the first quarter of 2010. By the end of Q4-09, Cobb NSP sold 8 properties to eligible recipients with an additional 3 homes scheduled to close in the first quarter of 2010.

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 focus on the county and city Board of Education employees and local healthcare employees in 2010. 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	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
281-NS09-0001-0305-6574, Cobb County NSP Foreclosure	\$0.00	\$0.00	\$5,187,960.00	\$1,062,665.37
281-NS09-0013-0305-6574, Cobb County NSP Foreclosure	\$0.00	\$48,109.12	\$400,000.00	\$48,109.12
281-NS09-014A-0305-6574, Cobb NSP Rehabilitation Program	\$0.00	\$38,651.46	\$612,261.00	\$80,952.34
281-NS09-021A-0129-6312, General and Contract Administration	\$0.00	\$35,528.54	\$688,913.00	\$337,825.47
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

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

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$3,837,960.00
Total CDBG Program Funds Budgeted	N/A	\$3,837,960.00
Program Funds Drawdown	\$0.00	\$864,267.52
Obligated CDBG DR Funds	\$0.00	\$3,837,960.00
Expended CDBG DR Funds	\$0.00	\$864,267.52
Match Contributed	\$0.00	\$0.00
Program Income Received	\$118,873.05	\$118,873.05
Program Income Drawdown	\$114,173.05	\$114,173.05

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 Q4-09, the Cobb County NSP staff accountant received one preliminary HUD settlement statement for the above stated property. Upon approval from Program Manager and authorization from Managing Director, program income funds were expended in the amount of \$114,173.05 to acquire this property.

The Cobb County NSP Office closed on the following property during Q4-09:

3367 Vernon Commons NW, Kennesaw, GA 30144.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	8/24
# of housing units	0	0	1	0/0	0/0	8/24
# of Households benefitting	0	0	0	0/4	0/20	0/24
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	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	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
3367 Vernon Commons	Kennesaw	NA	30144

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: 281-NS09-0001-0305-6574

Activity Title: Cobb County NSP Foreclosure Acquisition Program

Activity Category:

Acquisition - buyout of residential properties

Project Number:

281-NS09-0001-0305-6574

Projected Start Date:

03/31/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,350,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,350,000.00
Program Funds Drawdown	\$0.00	\$198,397.85
Obligated CDBG DR Funds	\$0.00	\$1,350,000.00
Expended CDBG DR Funds	\$0.00	\$198,397.85
Match Contributed	\$0.00	\$0.00
Program Income Received	\$216,573.67	\$216,573.67
Program Income Drawdown	\$211,948.67	\$211,948.67

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 Q4-09, the NSP staff accountant received three HUD settlement statements for the above referenced properties. Upon approval from Program Manager and authorization from Managing Director, program income funds were expended in the amount of \$211,948.67 to acquire these properties.

The Cobb County NSP Office closed on the the above referenced properties during Q4-09.

Both 5410 Ryan Court and 4081 Wylie Lane fall within HUD's "High Priority Area" rated 8-10 and 6002 Brookside Lane falls within a "Priority Area."

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	3	0/0	0/0	6/10
# of housing units	0	0	3	0/0	0/0	6/10
# of Households benefitting	2	1	3	2/10	1/0	3/10

Activity Locations

Address	City	State	Zip
5410 Ryan Court	Powder Springs	NA	30127

6002 Brookside Lane	Mableton	NA	30126
4081 Wylie Lane	Powder Springs	NA	30127

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:	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

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$180,000.00
Total CDBG Program Funds Budgeted	N/A	\$180,000.00
Program Funds Drawdown	\$24,609.12	\$24,609.12
Obligated CDBG DR Funds	\$0.00	\$180,000.00
Expended CDBG DR Funds	\$24,609.12	\$24,609.12
Match Contributed	\$0.00	\$0.00
Program Income Received	\$6,016.00	\$6,016.00
Program Income Drawdown	\$6,016.00	\$6,016.00

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 Q4-09, Cobb NSP closed on 4 NSP properties and was able to provide down payment assistance to 3 buyers in the 51%-80% AMI category and 1 buyer in the 81%-120% AMI category. Total program funds expended was \$24,609.12. Total program income expended was \$6,016.00 for a grand total of \$30,625.12 for down payment assistance and closing costs.

Performance Measures

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

Activity Locations

Address	City	State	Zip
5180 Cherry Ridge Drive	Powder Springs	NA	30127
1916 Ascot Terrace	Acworth	NA	30102
5445 Sweetsprings Drive	Powder Springs	NA	30127
5749 Newnan Circle	Austell	NA	30106

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:	281-NS09-0013-0305-6574
Activity Title:	Cobb County NSP Foreclosure Financial Mechanisms

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

281-NS09-0013-0305-6574

Projected Start Date:

03/31/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$220,000.00
Total CDBG Program Funds Budgeted	N/A	\$220,000.00
Program Funds Drawdown	\$23,500.00	\$23,500.00
Obligated CDBG DR Funds	\$0.00	\$220,000.00
Expended CDBG DR Funds	\$23,500.00	\$23,500.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$37,729.81	\$37,729.81
Program Income Drawdown	\$29,257.06	\$29,257.06

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 Q4-09, Cobb NSP closed on 3 NSP properties and provided down payment assistance to 2 buyers in the 50% and below AMI category and 1 buyer in the 51%-80% AMI category. Program funds expended were \$23,500. Program income funds expended were \$29,257.06 for a total of \$52,757.06 expended on down payment assistance and closing costs.

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	3/10
# of Households benefitting	2	1	3	2/10	1/0	3/10

Activity Locations

Address	City	State	Zip
4352 Margo Street	Austell	NA	30106
6461 Arbor Gate Drive	Mableton	NA	30126
1024 Willow Crest Drive	Austell	NA	30168

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:	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

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$459,977.00
Total CDBG Program Funds Budgeted	N/A	\$459,977.00
Program Funds Drawdown	\$16,459.62	\$58,760.50
Obligated CDBG DR Funds	\$0.00	\$459,977.00
Expended CDBG DR Funds	\$16,459.62	\$58,760.50
Match Contributed	\$0.00	\$0.00
Program Income Received	\$141,957.78	\$141,957.78
Program Income Drawdown	\$118,241.75	\$118,241.75

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:

In Q4-09, the NSP office expended program funds and program income funds totaling \$134,701.37 on housing rehabilitation activities.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	6	0/0	0/0	8/24
# of housing units	0	0	6	0/0	0/0	8/24
# of Households benefitting	0	4	4	0/4	4/20	4/24

Activity Locations

Address	City	State	Zip
5749 Newnan Circle	Austell	GA	30106
2481 Kaley Walk	Kennesaw	GA	30152
5180 Cherry Ridge Drive	Powder Springs	GA	30127
4950 Heard's Forest Drive	Acworth	GA	30102

1916 Ascot Terrace	Acworth	NA	30102
5445 Sweetsprings Drive	Powder Springs	NA	30127

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: 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

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$152,284.00
Total CDBG Program Funds Budgeted	N/A	\$152,284.00
Program Funds Drawdown	\$22,191.84	\$22,191.84
Obligated CDBG DR Funds	\$0.00	\$152,284.00
Expended CDBG DR Funds	\$22,191.84	\$22,191.84
Match Contributed	\$0.00	\$0.00
Program Income Received	\$135,989.47	\$135,989.47
Program Income Drawdown	\$50,612.59	\$50,612.59

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 Q4-09, the NSP office expended program funds and program income funds totaling \$72,804.43 made payable to Walton NSP, LLC, Cobb NSP's asset management firm for rehabilitation of three acquisitions.

Performance Measures

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

Activity Locations

Address	City	State	Zip
4352 Margo Street	Austell	GA	30106
1024 Willow Crest Landing	Austell	GA	30168
6461 Arbor Gate Drive	Mableton	GA	30126

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:	281-NS09-021A-0220
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Activity Title:	General Administration
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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

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$688,913.00
Total CDBG Program Funds Budgeted	N/A	\$688,913.00
Program Funds Drawdown	\$35,528.54	\$337,825.47
Obligated CDBG DR Funds	\$0.00	\$688,913.00
Expended CDBG DR Funds	\$35,528.54	\$337,825.47
Match Contributed	\$0.00	\$0.00
Program Income Received	\$73,015.06	\$73,015.06
Program Income Drawdown	\$48,146.90	\$48,146.90

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 Q4-09, the NSP office expended administrative funds and program income administration funds for contract administration, office rent, office supplies, and miscellaneous expenses for properties not acquired.

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
