

Action Plan

Grantee: Healthy Neighborhoods Inc.

Grant: B-09-CN-MD-0011

Grant Amount: \$ 26,092,880.00

Status: Reviewed and Approved

Funding Sources

Funding Source	Funding Type
NSP2	Other Federal Funds

Narratives

Executive Summary:

The purpose of the Healthy Neighborhoods, Inc. Neighborhood Stabilization Program 2 (NSP2) Grant of \$26,092,880 is to acquire and redevelop 349 units of residential foreclosed, abandoned, or vacant properties in designated neighborhoods in Baltimore, Maryland. The properties predominately are for income eligible homeowners and a small number of units may be developed for renters. A minimum of 25%, \$6,523,220, of the funds, is for foreclosed and abandoned properties developed for households whose incomes are at or below 50% of the area median income (AMI). The remaining funds are for foreclosed, abandoned, or vacant houses targeted for households whose incomes are at or below 120% AMI. The award was received on February 11, 2010 and half of the funds must be expended within two years and the balance totally expended within three years.

Healthy Neighborhoods, Inc, a nonprofit, is the Lead Member of the NSP2 grant, along with five other participants: three non profit Consortium Members: Druid Heights Community Development Corporation, Inc.; Habitat for Humanity of the Chesapeake, Inc.; and St. Ambrose Housing Aid Center, Inc.; Telesis Baltimore Corporation, a for profit development partner; and the City of Baltimore's Department of Housing and Community Development.

Seven neighborhoods encompassing 12 census tracts were selected for housing development activity. Each member of the consortium is concentrating in particular target areas with a number of properties for completion. Druid Heights Community Development Corporation, Inc. is in the Reservoir Hill community in census tracts 1301 and 1302 and is acquiring and rehabilitating 28 units of housing for homeowners or renters. Habitat for Humanity of the Chesapeake, Inc. is in the Patterson Park and McElderry Park neighborhoods in census tracts 601 and 602 and is developing 75 houses for sale to eligible buyers. St. Ambrose Housing Aid Center, Inc. is acquiring, rehabilitating, and selling 186 houses to homeowners in the neighborhoods of Belair Edison in census tracts 80101, 260202, 260301, and 260302; Ednor Gardens in census tract 903; and in Better Waverly and Coldstream Homestead Montebello overlapping census tracts 905 and 906. Telesis Baltimore Corporation is acquiring, rehabilitating, and selling to eligible homeowners 35 houses in the Barclay/Old Goucher neighborhoods in census tract 1204.

Individual homebuyers are purchasing 25 foreclosed, abandoned, or vacant one to four unit residential properties in the designated census tracts. The house must be their primary residency upon completion. Healthy Neighborhoods is coordinating this direct purchase program. All properties are being purchased at a discount of 1% below the current "market value. Most properties will need NSP2 funds to subsidize development. The amount of subsidy will vary from property to property depending on condition and funds needed to complete the house and meet all local building codes and program requirements including the addition of "green" features where feasible. In addition, if the fair market value of a completed property exceeds a targeted borrower's capacity to borrow, a second mortgage is available to enable the borrower to purchase by reducing the principal amount of the first mortgage. Homeowners also have access to \$6,000 for closing cost assistance. For homeownership units, the subsidy for development or for principal reduction or either subsidy combined with closing cost assistance remains as a noninterest soft second mortgage declining in equal increments over a 30 period. If a homeowner receives closing cost assistance only, the noninterest bearing loan declines in equal increments over ten years.

Long term affordability of any rental housing will be assured by a recorded deed restriction and regulatory agreement requiring the occupancy by low income tenants at or below 50% of area median income for a period of 30 years.

No demolition or land banking is anticipated under this program.

Target Geography:

Activities for the NSP2 grant are targeted for Baltimore City in seven neighborhoods encompassing 12 census tracts: Reservoir Hill in tracts 1301 and 1302; Patterson Park/McElderry Park in tracts 601 and 602; Belair Edison in tracts 80101, 260202, 260301, and 260302; Ednor Gardens in tract 903; Better Waverly and Coldstream Homestead Montebello in tracts 905 and 906; and Barclay/Old Goucher in tract 1204. These seven neighborhoods participate in the Healthy Neighborhoods program employing a strategy to strengthen what are referred to as "middle" neighborhoods through a variety of tools utilized in cooperation with neighborhood based organizations.

The NSP neighborhoods were selected because they share certain characteristics of average homeownership rates, scattered physical problems, and vacancies that are not highly concentrated. Many of these neighborhoods were targets for cash out refinances and subprime and aggressive mortgages which all added to the foreclosure crisis. All are suffering from the impact of the slowed economy and the resulting effect on the housing sales market.

Belair Edison is primarily a rowhouse working class community dating back to the 1920's and flanked by some of the city's largest parks. Its modest homes and prices made it perfect target for flipping and predatory lending in the late 1990's. This led to one of the highest number of FHA foreclosures in the country. Belair Edison now is staggering under a second round of foreclosures and declining values.

Ednor Gardens, Better Waverly, and Coldstream-Homestead-Montebello (CHM) are adjacent and border Clifton Park and its public golf course and Lake Montebello with biking and walking lanes. The neighborhoods have a number of assets including a new Giant supermarket; Johns Hopkins University's satellite campus in the center of the neighborhoods; a full service YMCA; a community built playground; and mixed income senior housing. High cost loans are significant at 43.1% in Ednor Gardens, 57.4% in Better Waverly, and 61.8% in CHM. Foreclosure rates are rising. A vigilant approach to deal with foreclosures and vacant house is necessary to stabilize the market.

Reservoir Hill represents the most dramatic effects of the decline of real estate markets and protracted vacancies. This neighborhood of large, architecturally significant, historic townhouses views the city's largest park and is walking distance to a commuter train line and a local light rail. Many houses were transformed into multifamily units overrun with poverty, crime, and drugs. Many became vacant. In the early 2000's it became one of the hottest real estate markets with millions of dollars of investment. Renovation projects have stalled and sales and values have dropped. Turning abandoned and foreclosed condominium units and single family homes back to productive use will be required to give confidence to the area.

Patterson Park/McElderry Park neighborhood was once an extremely stable lower middle class area of industrial workers and rowhouse homeowners. Though just above the 140 acre Patterson Park and below Johns Hopkins medical institutions, the neighborhood declined. A local housing group acquired 500 homes and renovated them. The collapse of the housing market forced the group into bankruptcy. Other investors face similar circumstances and the market is flooded with inventory. Vacant and abandoned units are the biggest problem for this neighborhood.

Barclay/Old Goucher is a working class community with declining population rates and showing signs of disinvestment. Virtually no current real estate market exists. Signs of recovery surround the community with an emerging arts district to the south, increased homeownership to the north and west, and an approved plan for 300 units in Barclay. It is close to several universities. It is only a short walk to the train station and light rail. Active investment of NSP2 funds will establish and stimulate the market.

Program Approach:

The NSP grant is projected to acquire 349 foreclosed or abandoned properties and return them to quality and affordable homeownership or rental units. The primary activity is being conducted by the three nonprofit and one for profit developers who are acquiring and rehabilitating approximately 314 foreclosed and abandoned properties with sale to qualified homebuyers. Properties are being identified by developers in the designated neighborhoods and purchased at a minimum of the required one percent discount from the "as is" appraised value. The properties are being completely renovated and incorporate "green" features. NSP funds are being used to fund development costs that exceed the fair market value of the property. Every homebuyer is eligible for \$6,000 in closing cost assistance. Thirty-five additional properties are being purchased and rehabilitated by individuals for their primary residence. NSP funds will be used for these homebuyers for construction costs, principal reduction, and/or closing cost assistance.

All homebuyers are required to receive eight hours of homeownership counseling from a HUD certified counseling agency. Several Healthy Neighborhoods community organizations are approved counseling agencies and are assisting in qualifying and verifying homebuyers' eligibility. The Healthy Neighborhood partner organizations also are assisting in marketing properties directly to homebuyers and those houses being developed by the NSP team members.

A modest number of rental housing may be developed in the Reservoir Hill community. Subordinate financing will be the difference between the fair market value and the amount of private mortgage debt which can be obtained for the buildings or units upon completion based on a reasonable rental pro forma assuming occupancy by eligible NSP2 households.

Healthy Neighborhoods is administering the program utilizing the allowable ten percent of NSP2 funds. The administrative costs include the time of existing staff dedicated to NSP2, new staff solely working on the program, outside consultants and vendors for appropriate services to assure compliance with NSP2 regulations and completion of the grant award. Healthy Neighborhoods is monitoring the performance of the NSP2 team members to assure they are meeting their performance goals. Healthy Neighborhoods will work with the Baltimore City Department of Housing and Community Development in its monitoring of activities and completion of the environmental review of each property.

The NSP2 team is building and expanding upon the work they already are doing in their NSP2 target census tracts to remediate the destabilizing impacts of foreclosures and vacant and abandoned buildings. The team knows the geography, the real estate market, the costs to purchase and renovate, and the buyers or renters to target. The funded work is building on existing partnerships with community based organizations to provide a wide array of services to neighborhood residents.

The intervention is to safeguard gains, create new quality housing opportunities for homeowners and position the communities to fully participate in a revived market when economic recovery occurs. NSP2 dollars are a key component allowing for quality renovations and serving a market where there still is buying interest. Given the compact nature of the neighborhoods and census tracts there is sufficient scale to make a market difference.

While each neighborhood has unique characteristics and market price points, all share many of the same attributes and issues. The strategies proposed are similar with the intended result being fewer vacant and foreclosed properties, reinvigoration of the market through the introduction of new homeowners, and growing confidence from the effects of visible and continued reinvestment.

Consortium Members:

Healthy Neighborhoods, Inc, a nonprofit, is the Lead Member of the NSP2 grant, along with five other participants: three non profit Consortium Members: Druid Heights Community Development Corporation, Inc.; Habitat for Humanity of the Chesapeake, Inc.; and St. Ambrose Housing Aid Center, Inc.; Telesis Baltimore Corporation, a for profit development partner; and the City of Baltimore's Department of Housing and Community Development. Each member of the consortium is concentrating in particular target areas with a projected number of properties for completion.

Healthy Neighborhoods is administering the program utilizing \$2,372,080 in funds to coordinate activities and manage the financial and compliance aspects of the program. Healthy Neighborhoods is ten years old and partners with 15 local community development groups in 37 neighborhoods to revitalize older Baltimore neighborhoods through rebuilding real estate markets and reestablishing active resident involvement. Seven of the neighborhoods are part of the NSP2 program. Healthy Neighborhoods also is coordinating \$1,025,000 in funds for the direct purchase program for 25 homebuyers at or below 120% of area median income (AMI) to purchase properties in any of the designated NSP census tracts.

Druid Heights Community Development Corporation, Inc. is acquiring and rehabilitating 28 units of housing for homeowners and renters using \$5,650,000 of NSP2 funds for the Reservoir Hill community: 18 of the units are for sale or rent to individuals or families at or below 50% AMI for \$4,050,000 and \$1,600,000 is for ten homeownership properties serving households at or below 120% AMI. Druid Heights was established in 1971 and provides homeownership counseling, is rehabilitating vacant houses for sale and for rent, constructed new townhomes for sale, rehabilitated a community center, and developed senior housing.

Habitat for Humanity of the Chesapeake, Inc. is in the Patterson Park and McElderry Park neighborhoods and is developing 75 houses for eligible homeowners using \$4,200,000 of NSP2 funds: \$840,000 for 15 foreclosed or abandoned houses for homeowners at or below 50% of (AMI) and \$3,360,000 for 60 foreclosed, abandoned, or vacant units for homeowners at or below 50% of AMI. Habitat is the local affiliate of

the international habitat program and has 28 years of experience renovating homes for low income homeowners throughout the metropolitan area.

St. Ambrose Housing Aid Center, Inc. is acquiring, rehabilitating, and selling to eligible homeowners 186 houses in the neighborhoods of Belair, Ednor Gardens, Better Waverly, and Coldstream Homestead Montebello using \$8,112,600: \$1,497,600 is for 36 for homeowners at or below 50% of (AMI) and \$3,360,000 for 150 homeowners at or below 120% of AMI. St. Ambrose was founded in 1968. In addition to housing development, St. Ambrose offers homeownership counseling, foreclosure prevention counseling and legal services, affordable rental opportunities, and homesharing. Since 2000, it has renovated and sold over 300 foreclosed properties to qualified homebuyers.

Telesis Baltimore Corporation has \$4,733,200 and is developing 35 houses for homeownership in the Barclay/Old Goucher neighborhoods: \$443,200 is for two homes for homeowners at or below 50% (AMI) and \$4,290,000 for 33 homeowners at or below 120% of AMI. Telesis, which was founded in 1985, is a national development organization that plans, finances, and builds affordable housing. It focuses on large-scale neighborhood redevelopment with a mix of uses including rental, homeownership, commercial, and community facilities. In 2008, Telesis was selected By Baltimore City to redevelop over 300 units in Barclay/Old Goucher.

The City of Baltimore's Department of Housing and Community Development is conducting all environmental review for all of the housing development under the grant. The Department received NSP1 funding and is familiar with NSP federal requirements.

How to Get Additional Information:

For additional information, please contact:

Healthy Neighborhoods, Inc.

>2 East Read Street

>Baltimore, MD 21202

Attention: Lisa R. Evans, Senior Program Officer & NSP2

>Telephone: 410.332.0387, ext. 153

>levans@healthyneighborhoods.org

Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	<i>No activities in this project</i>	
NSP2-1AD	Administration	NSP2-1AD-HN-000	Administration
NSP2-1AD	Administration	<i>No activities in this project</i>	
NSP2-2AH	Acquisition/Rehab AB	NSP2-2AH-DH-050	Acquisition/Rehab AB
		NSP2-2AH-HC-050	Acquisition/Rehab AB
		NSP2-2AH-SA-050	Acquisition/Rehab AB
		NSP2-2AH-TB-050	Acquisition/Rehab AB
NSP2-3AH	Acquisition/Rehab ABE	NSP2-3AH-DH-120	Acquisition/Rehab ABE
		NSP2-3AH-HC-120	Acquisition/Rehab ABE
		NSP2-3AH-HN-120	Acquisition/Rehab
		NSP2-3AH-SA-120	Acquisition/Rehab ABE
		NSP2-3AH-TB-120	Acquisition/Rehab ABE
NSP2-4FM	Financing Mechanisms - Closing - AB	NSP2-4FM-HC-050	Closing Cost Assistance AB
		NSP2-4FM-SA-050	Closing Cost Assistance AB
		NSP2-4FM-TB-050	Closing Cost Assistance AB
NSP2-5FM	Financing Mechanisms - Closing - ABE	NSP2-5FM-DH-120	Closing Cost Assistance ABE
		NSP2-5FM-HC-120	Closing Cost Assistance ABE
		NSP2-5FM-HN-120	Closing Cost Assistance
		NSP2-5FM-SA-120	Closing Cost Assistance ABE
		NSP2-5FM-TB-120	Closing Cost Assistance ABE
NSP2-7FP	Financing Mechanisms - Principal	NSP2-7FP-DH-120	Principal Reduction ABE
		NSP2-7FP-HN-120	Principal Reduction ABE
NSP2-HN-1AD-000	Administrative Costs	<i>No activities in this project</i>	

Activities

Grantee Activity Number: NSP2-1AD-HN-000

Activity Title: Administration

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

NSP2-1AD

Project Title:

Administration

Projected Start Date:

01/14/2010

Projected End Date:

02/10/2013

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Environmental Assessment:

EXEMPT

Activity is being carried out through:

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Healthy Neighborhoods, Inc.

Organization Type

Non-Profit

Proposed

\$ 2,372,080.00

Total Budget, Program Funds: \$ 2,372,080.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 2,372,080.00

Location Description:

Baltimore, MD

Activity Description:

Payment of administrative costs incurred by Healthy Neighborhoods for the coordination of the NSP2 program.

Grantee Activity Number: NSP2-2AH-DH-050

Activity Title: Acquisition/Rehab AB

Activity Type:

Acquisition - general

Project Number:

NSP2-2AH

Projected Start Date:

02/11/2010

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab AB

Projected End Date:

02/10/2013

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Activity is being carried out through:

Accomplishment

of Properties

Total

Low

Mod

18

of housing units

18

of buildings (non-residential)

of Households benefitting

18

18

of Persons benefitting

of Permanent Jobs Created

of Parcels acquired by condemnation

of Parcels acquired by admin settlement

of Parcels acquired voluntarily

18

Total acquisition compensation to owners

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Druid Heights Community Development Corporation, Inc.

Organization Type

Non-Profit

Proposed

\$ 4,050,000.00

Total Budget, Program Funds: \$ 4,050,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 4,050,000.00

Location Description:

Baltimore, MD in the neighborhood of Reservoir Hill, census tracts 1301 and 1302

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed or abandoned properties in designated census tracts for sale

to eligible homebuyers at or below 50% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value. If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-2AH-HC-050
Activity Title:	Acquisition/Rehab AB

Activity Type: Acquisition - general	Activity Status: Under Way
Project Number: NSP2-2AH	Project Title: Acquisition/Rehab AB
Projected Start Date: 02/11/2010	Projected End Date: 02/10/2013
National Objective: LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.	Organization carrying out Activity: Habitat for Humanity of the Chesapeake, Inc.
Environmental Assessment: UNDERWAY	Activity is being carried out through: Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of Properties	15		
# of housing units			
# of buildings (non-residential)			
# of Households benefitting	15	15	
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	15		
Total acquisition compensation to owners			

Activity is being carried out by Grantee: Yes	Activity is being carried out through: Grantee Employees and Contractors
Organization carrying out Activity: Habitat for Humanity of the Chesapeake, Inc.	

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Habitat for Humanity of the Chesapeake, Inc.	Non-Profit	\$ 750,000.00

Total Budget, Program Funds:	\$ 750,000.00
Other Funds Total:	\$ 0.00
Total Funds Amount:	\$ 750,000.00

Location Description:

Baltimore, MD in the Patterson Park and McElderry Park neighborhoods, census tracts 601 and 602

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed or abandoned properties in designated census tracts for sale to eligible homebuyers at or below 50% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number: NSP2-2AH-SA-050

Activity Title: Acquisition/Rehab AB

Activity Type:

Acquisition - general

Project Number:

NSP2-2AH

Projected Start Date:

02/11/2010

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab AB

Projected End Date:

02/10/2013

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment

of Properties

Total

Low

Mod

36

of housing units

36

of buildings (non-residential)

of Households benefitting

36

36

of Persons benefitting

of Permanent Jobs Created

of Parcels acquired by condemnation

of Parcels acquired by admin settlement

of Parcels acquired voluntarily

36

Total acquisition compensation to owners

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

St. Ambrose Housing Aid Center, Inc.

Organization Type

Non-Profit

Proposed

\$ 1,281,600.00

Total Budget, Program Funds: \$ 1,281,600.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 1,281,600.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 260202, 260301, 260302, 903, 905, and 906

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed or abandoned properties in designated census tracts for sale to eligible homebuyers at or below 50% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value. If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-2AH-TB-050
Activity Title:	Acquisition/Rehab AB

Activity Type:
Acquisition - general

Project Number:
NSP2-2AH

Projected Start Date:
02/11/2010

National Objective:
LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:
UNDERWAY

Activity Status:
Under Way

Project Title:
Acquisition/Rehab AB

Projected End Date:
02/10/2013

Organization carrying out Activity:
Telesis Baltimore Corporation

Activity is being carried out through:
Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of Properties	2		
# of housing units	2		
# of buildings (non-residential)			
# of Households benefitting	2	2	
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	2		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:
Yes

Activity is being carried out through:
Grantee Employees and Contractors

Organization carrying out Activity:
Telesis Baltimore Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Telesis Baltimore Corporation	Unknown	\$ 431,200.00

Total Budget, Program Funds: \$ 431,200.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 431,200.00

Location Description:

Baltimore, MD in the Barclay and Old Goucher neighborhoods, census tract 1204

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed or abandoned properties in the designated census tract for sale to eligible homebuyers at or below 50% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number: NSP2-3AH-DH-120
Activity Title: Acquisition/Rehab ABE

Activity Type:

Acquisition - general

Project Number:

NSP2-3AH

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of Properties	10		
# of housing units	10		
# of buildings (non-residential)			
# of Households benefitting	10		10
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	10		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Druid Heights Community Development Corporation, Inc.	Non-Profit	\$ 1,000,000.00

Total Budget, Program Funds: \$ 1,000,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 1,000,000.00

Location Description:

Baltimore, MD in the Reservoir Hill neighborhood, census tracts 1301 and 1302

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed, abandoned, or vacant properties for sale to or purchase by

eligible homebuyers at or below 120% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-3AH-HC-120
Activity Title:	Acquisition/Rehab ABE

Activity Type:

Acquisition - general

Project Number:

NSP2-3AH

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Habitat for Humanity of the Chesapeake, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of Properties	60		
# of housing units	60		
# of buildings (non-residential)			
# of Households benefitting	60	60	
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	60		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Habitat for Humanity of the Chesapeake, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Habitat for Humanity of the Chesapeake, Inc.	Non-Profit	\$ 3,000,000.00

Total Budget, Program Funds: \$ 3,000,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 3,000,000.00

Location Description:

Baltimore, MD in the Patterson Park and McElderry Park Neighborhoods, census tracts 601 and 602.

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed, abandoned, or vacant properties for sale to eligible homebuyers at or below 50% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number: NSP2-3AH-HN-120

Activity Title: Acquisition/Rehab

Activity Type:

Acquisition - general

Project Number:

NSP2-3AH

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment

	Total	Low	Mod
# of Properties	25		
# of housing units	25		
# of buildings (non-residential)			
# of Households benefitting	25		25
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	25		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Healthy Neighborhoods, Inc.	Non-Profit	\$ 575,000.00

Total Budget, Program Funds: \$ 575,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 575,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 26202, 260301, 26302, 903, 905, and 906; in Patterson Park and McElderry Park neighborhoods in census tracts 601 and 602; in Reservoir Hill in census tracts 1301 and 1302; and in the Barclay and Old Goucher neighborhoods in census tract 1204

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed, abandoned, or vacant properties for purchase by eligible homebuyers at or below 120% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-3AH-SA-120
Activity Title:	Acquistion/Rehab ABE

Activity Type:

Acquisition - general

Activity Status:

Under Way

Project Number:

NSP2-3AH

Project Title:

Acquisition/Rehab ABE

Projected Start Date:

02/11/2010

Projected End Date:

02/10/2013

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Environmental Assessment:

UNDERWAY

Activity is being carried out through:**Accomplishment**

	Total	Low	Mod
# of Properties	150		
# of housing units	150		
# of buildings (non-residential)			
# of Households benefitting	150		150
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	150		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:

No

Activity is being carried out through:**Organization carrying out Activity:**

St. Ambrose Housing Aid Center, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
St. Ambrose Housing Aid Center, Inc.	Non-Profit	\$ 5,715,000.00

Total Budget, Program Funds: \$ 5,715,000.00

Other Funds Total:	\$ 0.00
Total Funds Amount:	\$ 5,715,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 26202, 260301, 26302, 903, 905, and 906

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed, abandoned, or vacant properties for sale to eligible homebuyers at or below 120% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-3AH-TB-120
Activity Title:	Acquisition/Rehab ABE

Activity Type:

Acquisition - general

Project Number:

NSP2-3AH

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

UNDERWAY

Activity Status:

Under Way

Project Title:

Acquisition/Rehab ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Telesis Baltimore Corporation

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of Properties	33		
# of housing units	33		
# of buildings (non-residential)			
# of Households benefitting	33		33
# of Persons benefitting			
# of Permanent Jobs Created			
# of Parcels acquired by condemnation			
# of Parcels acquired by admin settlement			
# of Parcels acquired voluntarily	33		
Total acquisition compensation to owners			

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Telesis Baltimore Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Telesis Baltimore Corporation	Unknown	\$ 4,092,000.00

Total Budget, Program Funds: \$ 4,092,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 4,092,000.00

Location Description:

Baltimore, MD in the Barclay and Old Goucher neighborhoods, census tract 1204

Activity Description:

NSP2 funds are being used to acquire and rehabilitate foreclosed, abandoned, or vacant properties for sale to eligible

homebuyers at or below 120% of area median income. All properties are being purchased at a discount of 1% below the current "as is" appraised value.

If the total development costs exceed the after rehab fair market appraised value, the NSP funds remain as a noninterest bearing soft second mortgage declining in equal increments over a 30 year period.

Grantee Activity Number:	NSP2-4FM-HC-050
Activity Title:	Closing Cost Assistance AB

Activity Type:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NSP2-4FM

Project Title:

Financing Mechanisms - Closing - AB

Projected Start Date:

02/11/2010

Projected End Date:

02/10/2013

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Organization carrying out Activity:

Habitat for Humanity of the Chesapeake, Inc.

Environmental Assessment:

EXEMPT

Activity is being carried out through:

Accomplishment

of housing units

of Households benefitting

Total

15

15

Low

15

Mod

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Habitat for Humanity of the Chesapeake, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Habitat for Humanity of the Chesapeake, Inc.

Organization Type

Non-Profit

Proposed

\$ 90,000.00

Total Budget, Program Funds:

\$ 90,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 90,000.00

Location Description:

Baltimore, MD in the Patterson Park and McElderry Park neighborhoods, census tracts 601 and 602

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 50% of area median income to purchase foreclosed or abandoned properties in designated census tracts.

The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost

assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number:	NSP2-4FM-SA-050
Activity Title:	Closing Cost Assistance AB

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-4FM

Projected Start Date:

02/11/2010

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Closing - AB

Projected End Date:

02/10/2013

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Activity is being carried out through:

Accomplishment

of housing units

of Households benefitting

Total

36

36

Low

36

Mod

Activity is being carried out by Grantee:

No

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Activity is being carried out through:

Proposed budgets for organizations carrying out Activity:

Responsible Organization

St. Ambrose Housing Aid Center, Inc.

Organization Type

Non-Profit

Proposed

\$ 216,000.00

Total Budget, Program Funds:

\$ 216,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 216,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 260202, 260301, 260302, 903, 905, and 906

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 50% of area median income to purchase foreclosed or abandoned properties in designated census tracts.

The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number: NSP2-4FM-TB-050

Activity Title: Closing Cost Assistance AB

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-4FM

Projected Start Date:

02/11/2010

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Closing - AB

Projected End Date:

02/10/2013

Organization carrying out Activity:

Telesis Baltimore Corporation

Activity is being carried out through:

Accomplishment

of housing units

of Households benefitting

Total

2

Low

2

Mod

Activity is being carried out by Grantee:

No

Organization carrying out Activity:

Telesis Baltimore Corporation

Activity is being carried out through:

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Telesis Baltimore Corporation

Organization Type

Unknown

Proposed

\$ 12,000.00

Total Budget, Program Funds: \$ 12,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 12,000.00

Location Description:

Baltimore, MD in the Barclay and Old Goucher neighborhoods, census tract 1204

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 50% of area median income to purchase foreclosed or abandoned properties in the designated census tract.

The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number:	NSP2-5FM-DH-120
Activity Title:	Closing Cost Assistance ABE

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-5FM

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Closing - ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Activity is being carried out through:**Accomplishment**

of housing units

Total

10

Low**Mod**

of Households benefitting

10

10

Activity is being carried out by Grantee:

No

Activity is being carried out through:**Organization carrying out Activity:**

Druid Heights Community Development Corporation, Inc.

Proposed budgets for organizations carrying out Activity:**Responsible Organization**

Druid Heights Community Development Corporation, Inc.

Organization Type

Non-Profit

Proposed

\$ 60,000.00

Total Budget, Program Funds: \$ 60,000.00**Other Funds Total:** \$ 0.00**Total Funds Amount:** \$ 60,000.00**Location Description:**

Baltimore, MD in the Reservoir Hill neighborhood, census tracts 1301 and 1302

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 120% of area median income to purchase foreclosed, abandoned, or vacant properties in designated census tracts.

The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number:	NSP2-5FM-HC-120
Activity Title:	Closing Cost Assistance ABE

Activity Type:
Homeownership Assistance to low- and moderate-income

Project Number:
NSP2-5FM

Projected Start Date:
02/11/2010

National Objective:
LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
EXEMPT

Activity Status:
Under Way

Project Title:
Financing Mechanisms - Closing - ABE

Projected End Date:
02/10/2013

Organization carrying out Activity:
Habitat for Humanity of the Chesapeake, Inc.

Activity is being carried out through:
Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of housing units	60		
# of Households benefitting	60	60	

Activity is being carried out by Grantee:
Yes

Activity is being carried out through:
Grantee Employees and Contractors

Organization carrying out Activity:
Habitat for Humanity of the Chesapeake, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Habitat for Humanity of the Chesapeake, Inc.	Non-Profit	\$ 360,000.00

Total Budget, Program Funds: \$ 360,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 360,000.00

Location Description:
Baltimore, MD in the Patterson Park and McElderry Park neighborhoods, census tracts 601 and 602

Activity Description:
NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 50% of area median income to purchase foreclosed, abandoned, or vacant properties in designated census tracts. The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number: NSP2-5FM-HN-120
Activity Title: Closing Cost Assistance

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-5FM

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Closing - ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Activity is being carried out through:

Accomplishment	Total	Low	Mod
# of housing units	25		
# of Households benefitting	25		25

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Healthy Neighborhoods, Inc.	Non-Profit	\$ 150,000.00

Total Budget, Program Funds: \$ 150,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 150,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 26202, 260301, 26302, 903, 905, and 906; in Patterson Park and McElderry Park neighborhoods in census tracts 601 and 602; in Reservoir Hill in census tracts 1301 and 1302; and in the Barclay and Old Goucher neighborhoods in census tract 1204

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 120% of area median income to purchase foreclosed, abandoned, or vacant properties in designated census tracts.

The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number: NSP2-5FM-SA-120

Activity Title: Closing Cost Assistance ABE

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-5FM

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Closing - ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment

of housing units

Total

150

Low

Mod

of Households benefitting

150

150

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

St. Ambrose Housing Aid Center, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

St. Ambrose Housing Aid Center, Inc.

Organization Type

Non-Profit

Proposed

\$ 900,000.00

Total Budget, Program Funds:

\$ 900,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 900,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardens, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 260202, 260301, 260302, 903, 905, and 906

Activity Description:

NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 120% of area median income to purchase foreclosed, abandoned, or vacant properties in designated census tracts. The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number:	NSP2-5FM-TB-120
Activity Title:	Closing Cost Assistance ABE

Activity Type:
Homeownership Assistance to low- and moderate-income

Project Number:
NSP2-5FM

Projected Start Date:
02/11/2010

National Objective:
LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
EXEMPT

Activity Status:
Under Way

Project Title:
Financing Mechanisms - Closing - ABE

Projected End Date:
02/10/2013

Organization carrying out Activity:
Telesis Baltimore Corporation

Activity is being carried out through:
Grantee Employees and Contractors

Accomplishment	Total	Low	Mod
# of housing units	33		
# of Households benefitting	33		33

Activity is being carried out by Grantee:
Yes

Activity is being carried out through:
Grantee Employees and Contractors

Organization carrying out Activity:
Telesis Baltimore Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Telesis Baltimore Corporation	Unknown	\$ 198,000.00

Total Budget, Program Funds: \$ 198,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 198,000.00

Location Description:
Baltimore, Md in the Barclay and Old Goucher neighborhoods, census tract 1204

Activity Description:
NSP funds provide a maximum of \$6,000 of closing cost assistance per eligible homebuying household at or below 120% of area median income to purchase foreclosed, abandoned, or vacant properties in the designated census tract. The closing cost assistance is a soft subordinate mortgage which declines in equal increments over ten years. If closing cost assistance is combined with any other NSP subsidy, it declines in equal increments over 30 years.

Grantee Activity Number: NSP2-7FP-DH-120

Activity Title: Principal Reduction ABE

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-7FP

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Principal Reduction ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment

of housing units

Total

10

Low

Mod

of Households benefitting

10

10

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Druid Heights Community Development Corporation, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Druid Heights Community Development Corporation, Inc.

Organization Type

Non-Profit

Proposed

\$ 540,000.00

Total Budget, Program Funds: \$ 540,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 540,000.00

Location Description:

Baltimore, MD in the Reservoir Hill neighborhood in census tracts 1301 and 1302

Activity Description:

NSP funds provide principal reduction as a financing mechanism when the fair market value of a completed NSP residence exceeds an eligible borrower's capacity to borrow. The borrower must be at or below 120% of area median income and purchasing a foreclosed, abandoned, or vacant property in an eligible census tract. The NSP subsidy for principal reduction remains as a soft second noninterest bearing mortgage declining in equal increments over 30 years.

Grantee Activity Number: NSP2-7FP-HN-120

Activity Title: Principal Reduction ABE

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

NSP2-7FP

Projected Start Date:

02/11/2010

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:

EXEMPT

Activity Status:

Under Way

Project Title:

Financing Mechanisms - Principal Reduction ABE

Projected End Date:

02/10/2013

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Activity is being carried out through:

Grantee Employees and Contractors

Accomplishment

of housing units

Total

25

Low

Mod

of Households benefitting

25

25

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees and Contractors

Organization carrying out Activity:

Healthy Neighborhoods, Inc.

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Healthy Neighborhoods, Inc.

Organization Type

Non-Profit

Proposed

\$ 300,000.00

Total Budget, Program Funds:

\$ 300,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 300,000.00

Location Description:

Baltimore, MD in the Belair Edison, Ednor Gardns, Better Waverly, and Coldstream-Homestead-Montebello neighborhoods in census tracts 80101, 26202, 260301, 26302, 903, 905, and 906; in Patterson Park and McElderry Park neighborhoods in census tracts 601 and 602; in Reservoir Hill in census tracts 1301 and 1302; and in the Barclay and Old Goucher neighborhoods in census tract 1204

Activity Description:

NSP funds provide principal reduction as a financing mechanism when the fair market value of a completed NSP residence exceeds an eligible borrower's capacity to borrow. The borrower must be at or below 120% of area median income and purchasing a foreclosed, abandoned, or vacant property in an eligible census tract. The NSP subsidy for principal reduction remains as a soft second noninterest bearing mortgage declining in equal increments over 30 years.

Action Plan History

No History Found