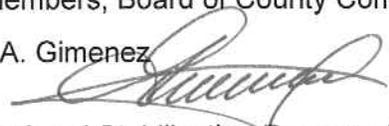


**Date:** August 1, 2012

**To:** Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor 

**Subject:** Neighborhood Stabilization Program (NSP1) – June 2012 Report

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The following monthly progress report on Miami-Dade County's Neighborhood Stabilization Program Round 1 (NSP1) reflects data through the end of June 2012. Monthly reports on the program are required as stipulated in Implementing Order (IO) 2-11.

The County continues to make steady progress on NSP1 funded activities, which encompass six strategies: (1) second mortgages, (2) acquisition of single-family homes and rehabilitation, (3) acquisition of multi-family properties and rehabilitation, (4) demolition, (5) redevelopment activity on the HOPE VI project, and (6) redevelopment in the expanded HOPE VI area. The funds associated with these NSP1 activities must be spent by March 2013.

The County has obligated 100 percent of the \$62.207 million NSP1 grant award, which is highlighted in the NSP Round 1 Funds by Activity Chart (Attachment 1). As of June 30, 2012, the County had expended \$42,284,713 or approximately 68 percent of the total grant, an increase of just under \$900,000 since May 31, 2012. Below summarizes each strategic category:

*Soft-second Mortgage Assistance*

The soft-second mortgage activity concluded prior to the end of 2010 and the remaining balance has been expended. [Note: The status of this activity has not changed since July 2011.]

*Acquisition and Rehabilitation of Single-Family Homes*

As of November 30, 2010, the County had acquired 50 single-family homes. The County sold one home during the month of June 2012, leaving the total sold to date at 28 homes. A total of 18 have fully executed sales contracts pending closing, and two homes are scheduled for demolition and reconstruction. The remaining two homes are available on a first-come-first-served basis to any eligible buyer.

*Acquisition and Rehabilitation of Multi-Family Residential Properties*

The November 2010 report indicated that Miami-Dade County completely committed its \$32,886,480 allocation for the acquisition and rehabilitation of multi-family properties among five housing projects. The Multi-family Residential Projects table (Attachment 2), highlights the status of those five developments as of the end of June 2012.

*Redevelopment Project: Scott/Carver HOPE VI Phase II Project*

Through the end of June 2012, the Public Improvements construction remains 99 percent complete and is now scheduled to be completed by July 30, 2012, because installation of water meters by Miami-Dade Water and Sewer Department remains pending. Sector III/IIIA (West) construction is 100 percent complete. Out of the total 134 completed apartment units, 93 are now occupied (37 public housing, 32 tax credit and 24 market rate). Carver/Sector IV construction is 92 percent complete and estimated to be substantially completed by August 12, 2012, with a final completion of October 1, 2012.

Redevelopment Project: HOPE VI Expanded Area Project (Anchorage Apartments)

Construction is approximately 42 percent complete. Revised plans for a three story, 22-unit apartment building were approved by the Regulatory and Economic Resources Department. Plans for the remaining 8 units will be completed this fall. The developer is compiling all items required to complete the NSP loan closing by the end of July 2012. Credit underwriting review by First Housing is underway.

Demolition

The table below describes the status of the four demolition projects funded under NSP1:

| Project Name     | Address                           | Commission District | Unit Count | Status    |
|------------------|-----------------------------------|---------------------|------------|-----------|
| Opa-locka        | Various                           | 1                   | 19         | Completed |
| Brownsville      | Various                           | 3                   | 4          | Completed |
| Lincoln Gardens  | 4771 NW 24 Court, Miami, FL       | 3                   | 47         | Completed |
| Westview Terrace | 12401-12801 NW 27 Ave., Miami, FL | 2                   | 421        | Completed |

As the Board is aware, the County was awarded \$20.036 million through Round 3 of the NSP (NSP3). The County has issued commitment letters on the following three projects:

| Project Name                | Address  | Commission District | Unit Count | Status   |
|-----------------------------|--|---------------------|------------|--|
| Northside Transit Village I | N.W. 31 <sup>st</sup> Avenue and NW 79 <sup>th</sup> Street<br>Unincorporated Miami-Dade County, Florida | 2                   | 100        | \$7,500,000<br><ul style="list-style-type: none"> <li>▪ Pending Closing</li> <li>▪ Construction plans are underway and scheduled to be completed by the end of September 2012</li> <li>▪ Credit underwriting review is underway</li> </ul> |
| Town Center Apartments      | 551 Fisherman Street<br>Opa-locka, Florida   | 1                   | 124        | \$7,739,688<br><ul style="list-style-type: none"> <li>▪ Pending Closing</li> <li>▪ Construction plans are underway and scheduled to be completed by the end of September 2012</li> <li>▪ Credit underwriting review is underway</li> </ul> |
| Hampton Village Apartments  | 2740 NW 43 <sup>rd</sup> Terrace<br>Unincorporated Miami-Dade County, Florida                            | 3                   | 100        | \$2,592,985<br><ul style="list-style-type: none"> <li>▪ Pending Closing</li> <li>Construction plans are scheduled to be submitted for approval by the end of July 2012</li> </ul>  |

| Project Name                      | Address | Commission District | Unit Count | Status   |
|-----------------------------------|---------|---------------------|------------|--|
| Hampton Village Apartments cont'd |         |                     |            | <ul style="list-style-type: none"> <li>▪ Final Plat (T-23240) was submitted to the Miami-Dade Public Works Department</li> <li>▪ Relocation process is underway</li> <li>▪ Demolition of existing buildings is scheduled to start by September 2012</li> <li>▪ Credit underwriting report is underway</li> </ul> |

Staff will continue to update the BCC on a monthly basis on the progress of NSP.

Attachment

- c: Russell Benford, Deputy Mayor
- Robert A. Cuevas, Jr., County Attorney
- Jennifer Moon, Director, Office of Management and Budget
- Gregg Fortner, Director, Public Housing and Community Development
- Charles Anderson, Commission Auditor
- Christopher Mazzella, Inspector General

## Multi-Family Residential Projects

| Project Name                 | Address                               | Commission District | Unit Count | Construction Status   |
|------------------------------|---------------------------------------|---------------------|------------|---|
| Kings Terrace                | 12401-12801 NW 27 Avenue, Miami       | District 2          | 300        | Kings Terrace (reconstruction) - \$17,000,000: The bridge work is 99 percent complete. Phase II construction is 72 percent complete and scheduled to be 100 percent completed by March 9, 2013. Buildings 9 and 11 received the Certificate of Occupancy. The clubhouse and Buildings 8 and 13 are 95 percent complete. Buildings 1, 2, 3, & 4 are 45 percent complete. Buildings 5, 6, 7, 10 & 12 are 65 percent complete. |
| Southpoint Crossings         | 815 W Lucy Street, Florida City       | District 9          | 122        | <b>South Point Crossings</b> (renovation) - \$7,444,489: Phase II construction renovation of eight multi-family buildings is 100 percent complete. Tenants are scheduled to move into the last two renovated buildings by the end of July 2012. Phase III construction of the new community clubhouse started in June 2012 and it is scheduled to be completed by November 30, 2012.  |
| Harvard House/Tiffany Square | 2020 NE 169 Street, North Miami Beach | District 4          | 56         | <b>Harvard House/Tiffany Square</b> (renovation) - \$2,239,082: Phase I construction is 50 percent complete and scheduled to be completed by the end of August 2012. Phase II construction is scheduled to start by July 2012 and be completed by December 2012. The developer is expecting to close on a development bridge loan by the end of July 2012. Credit underwriting review is underway.                          |
| Opa Lakes                    | 2491 NW 135 Street, Opa-locka         | District 1          | 48         | <b>Opa Lakes Apartments</b> (renovation) - \$2,520,667: Start of construction is pending the submittal of the Performance and Payment Bond to PHCD. The lead-based paint report was completed. Credit underwriting report is underway.  |
| Leisure Villas               | 28701 SW 153 Avenue, Miami            | District 9          | 30         | <b>Leisure Villas</b> (renovation) - \$3,592,200: Construction permits were obtained. All tenants will be relocated to the Southpoint Crossings Apartments by July 27, 2012. Construction is scheduled to start by the end of July 2012 and be completed by February 2013. Credit underwriting review is underway.  |

Neighborhood Stabilization Program Round 1 Funds By Activity

Attachment 1

| APPLICATION GOALS   |            | STATUS OF GOALS (ACTUALS) |               |                   |       |                  | FUNDS             |               | Comments/Update   |             |              |              |  |
|---|------------|---------------------------|---------------|-------------------|-------|------------------|-------------------|---------------|-------------------|-------------|--------------|--------------|--|
|   |            | UNITS                     |               | UNITS             |       | Amount Expended  | Amount Unexpended |               |                   |             |              |              |  |
| Task  | Due Date   | 50% or less AMI           | 51% - 80% AMI | 80% or higher AMI | TOTAL | Amount Obligated | 50% or less AMI   | 51% - 80% AMI | 80% or higher AMI | TOTAL UNITS |              |              |  |
| Soft-second mortgage assistance and closings upon purchase to purchasers of foreclosed-upon homes in areas of greatest need(s).<br><b>Responsible Department: PHCD</b>  | 11/30/2012 | 0                         | 3             | 7                 | 10    | \$750,000        | 0                 | 2             | 3                 | 5           | \$744,654    | \$0          | This activity has concluded. The funds have been expended on actual mortgages and project delivery costs for our second mortgage activities that continues through the sale of the County acquired homes. The budgeted amount has been reconciled.   |
| Soft-second mortgage assistance and closings costs. \$90,000 maximum to purchasers of foreclosed-upon homes purchased through NSP Acquisition/Rehabilitation Program.<br><b>Responsible Department: PHCD</b>  | 11/30/2012 | 0                         | 0             | 0                 | 0     | \$0              | n/a               | n/a           | n/a               | n/a         | \$5,146      | \$0          | This line item is zero based on an opinion by HUD that requires no additional funds be added to homes that are acquired by the County. Instead, the County will reduce the price of the home to make it affordable. The reduction in sales price will be recorded as a second mortgage.                        |
| Acquisition and Rehabilitation of foreclosed-upon single family homes (up to \$200,000 per unit).<br><b>Responsible Department: Internal Services</b>   | 11/30/2011 | 0                         | 9             | 34                | 43    | \$5,085,000      | 0                 | 21            | 7                 | 28          | \$5,841,609  | \$0          | Internal Services purchased 50 homes. The County has sold 28 homes to date. This line item has exceeded the budget but is reflective of program income received.   |
| Acquisition and rehabilitation of foreclosed-upon multi-family residential properties to provide affordable rental housing (\$125,000 per unit).<br><b>Responsible Department: Internal Services</b>  | 09/30/2012 | 256                       | 366           | 0                 | 622   | \$32,866,480     | 0                 | 0             | 0                 | 0           | \$20,215,059 | \$12,871,421 | The County has committed all funds in this activity. A total of five projects have been slated for acquisition and rehabilitation as shown on Attachment 2.  |
| Minimum 8 hour homebuyer counseling for income-qualified persons provided soft-second mortgage assistance to purchase foreclosed-upon homes (\$500 per participant).<br><b>Responsible Department: PHCD</b>   | see above  | 0                         | 104           | 26                | 130   | \$65,000         | n/a               | n/a           | n/a               | n/a         | \$65,000     | \$0          | This line item is the funding for the homebuyer education that is required for all homebuyers. Not-for-profit agencies have exhausted these funds.   |
| Demolition of bighted structures to address public health and safety problems in negatively impacted neighborhoods.<br><b>Responsible Department: PHCD</b>  | 03/31/2013 | n/a                       | n/a           | n/a               | 122   | \$800,000        | n/a               | n/a           | n/a               | n/a         | \$599,503    | \$497        | Opa-locka demolitions are completed. The County has demolished the 47 units at Lincoln Gardens (public housing). The County has completed the demolition of the Brownsville tornado affected homes. Westview Terrace demolition is complete. A small balance remains. This line item is slightly under budget. |
| Neighborhood redevelopment of affordable multi-family rental housing on vacant property (\$38,411 per unit). This activity will be directed toward the Scott Center HOPE VI affordable housing project for public infrastructure cost.<br><b>Responsible Department: PHCD</b> | 09/30/2011 | 59                        | 225           | 70                | 354   | \$8,600,000      | 0                 | 0             | 0                 | 0           | \$8,600,000  | \$0          | Public Housing and Community Development Department (PHCD) through its developer has completed 99 percent of the site work. Vertical construction continues on schedule. The NSP funds have been expended.   |
| Neighborhood redevelopment through multi-family rental housing development in the Expanded HOPE VI Area (\$125,000 per unit).<br><b>Responsible Department: PHCD</b>  | 03/31/2013 | 20                        | 10            | 10                | 40    | \$5,000,000      | 0                 | 0             | 0                 | 0           | \$7,136      | \$4,922,864  | The expenditures in this activity reflect the environmental work that has been completed. Construction is 42 percent complete. NSP loan closing is schedule to be completed by the end of July 2012.   |
| Administration and Planning<br><b>Responsible Department: PHCD</b>  | 03/31/2013 | n/a                       | n/a           | n/a               | n/a   | \$6,220,720      | n/a               | n/a           | n/a               | n/a         | \$3,205,406  | \$3,014,314  | This is the entire amount of \$6.22 million approved for administration. All funds would be expended by the end of the grant life; therefore, funds not expended to date are reflected as obligated. These expenditures include staff, consultants, and training for working on the NSP program.               |
| <b>TOTAL NSP ROUND 1</b>  |            | 0                         | 23            | 10                | 33    | \$42,284,713     | 0                 | 23            | 10                | 33          | \$42,284,713 | \$20,675,096 |  |