

**Grantee: Center for Community Self Help**

**Grant: B-09-NN-NC-0004**

**April 1, 2010 thru June 30, 2010 Performance Report**

**Grant Number:**

B-09-NN-NC-0004

**Grantee Name:**

Center for Community Self Help

**Grant Amount:**

\$11,763,553.00

**Grant Status:**

Active

**QPR Contact:**

Neill Goslin

**Disasters:****Declaration Number**

NSP

**Plan Description:****Recovery Needs:****Obligation Date:****Award Date:**

02/11/2010

**Contract End Date:**

02/11/2013

**Review by HUD:**

Submitted - Await for Review

**Overall****This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$0.00

**Total CDBG Program Funds Budgeted**

N/A

\$0.00

**Program Funds Drawdown**

\$0.00

\$0.00

**Obligated CDBG DR Funds**

\$0.00

\$0.00

**Expended CDBG DR Funds**

\$0.00

\$0.00

**Match Contributed**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Program Income Drawdown**

\$0.00

\$0.00

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$0.00	\$0.00
Limit on Admin/Planning	\$1,176,355.30	\$0.00
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$1,176,355.30	\$0.00

## Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$2,940,888.25	\$0.00

## Overall Progress Narrative:

The Center for Community Self-Help (CCSH) will be using our \$11.76 million in NSP2 funds to provide acquisition, rehab, construction, and permanent financing to serve all of the markets indicated in our proposal (Atlanta, New Haven, Chicago, Los Angeles, as well as the Bay Area and Central Valley regions of California). We will use the drawdown and QPR process to indicate the volume of transactions under this activity and in which market these transactions occurred. Although we intend to show activity in each of these areas, we have not allocated funds to specific markets because these allocations will depend largely on the demand for our products as well as the quality of deals in each respective pipeline. Furthermore, we did not specify a breakdown between multi-family and single-family deals, nor between acquisition, rehabilitation, redevelopment, and new construction financing because we were in no position to anticipate the volume we would see in each respective category and wanted to build in as much flexibility as possible in order to meet our overall objective of financing the deployment of the maximum amount of NSP-eligible properties.

As mentioned in our previous QPR, the Center for Community Self-Help (CCSH), experienced a delay in starting our NSP2 activities, largely because of issues related to how to structure the program. In particular, we struggled to determine a mechanism by which we could effectively draw down our NSP2 grant funds and meet HUD's program income requirements that would not result in a radical departure from the lending program we had outlined in our application. Besides this more fundamental issue, we also struggled to clarify some points around compliance and eligibility which had previously made it difficult to know how to market our products to potential borrowers.

Fortunately, by the end of the quarter, we were able to move beyond these issues and resume our efforts to recruit borrowers that were matched well with our products. While we did not manage to close any transactions during this quarter and have no activities upon which to report directly, we have succeeded in developing a pipeline in many of the markets we have targeted and have been making steady progress in getting the word out about our lending programs.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown

001, Acquisition/Rehab	\$0.00	\$2,940,888.00	\$0.00
002, Redevelopment	\$0.00	\$8,822,665.00	\$0.00
003, Demolition	\$0.00	\$0.00	\$0.00
004, Administration	\$0.00	\$0.00	\$0.00
996, Deleted project	\$0.00	\$0.00	\$0.00
997, Deleted project	\$0.00	\$0.00	\$0.00
9999, Restricted Balance	\$0.00	(\$11,763,553.00)	\$0.00
BCKT, BucketProject	\$0.00	\$0.00	\$0.00