

**GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS  
QUARTERLY EXPENDITURES AND PROGRESS REPORT**

**SECTION 1: GENERAL INFORMATION**

**Recipient Name:** City of Atlanta **Grant Number:** 08-ns-5054 **Report No.:** 09 **Quarter End:** 05/31/2011

**SECTION II: FINANCIAL INFORMATION**

A	B	C	D	E	F	G	H	I	J
Activity #	Amount Revised Budgeted	Cumulative Amount Drawdown	Cumulative Balance (B-C)	Expended this Quarter	Obligated End of Quarter	Cumulative Expended to Date	Cumulative Obligated to Date	Cumulative Total to Date (G+H)	Cumulative Percentage
001-B-H	\$ 765,187.42	\$ 578,647.62	\$ 186,539.80	\$ 9,594.59	\$ -	\$ 741,841.10	\$ 23,346.32	765187.42	100%
001-B-I	\$ 1,672,528.54	\$1,664,065.27	\$ 8,463.27	\$ 6,148.97	\$ -	\$ 1,559,126.97	\$ 113,401.57	1672528.54	100%
002-B-H	\$ 50,000.00	\$ 350.00	\$ 49,650.00	\$ -	\$ -	\$ 3,650.84	\$ 46,349.16	50000	100%
002-B-I	\$ 120,650.00	\$ 1,725.00	\$ 118,925.00	\$ -	\$ -	\$ 53,057.57	\$ 67,592.43	120650	100%
004-A-I	\$ 146,150.00	\$ 106,216.00	\$ 39,934.00	\$ 150.00	\$ -	\$ 107,866.00	\$ 38,284.00	146150	100%
013-A-H	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	0	#DIV/0!
013-A-I	\$ 138,850.00	\$ 137,650.00	\$ 1,200.00	\$ -	\$ -	\$ 137,650.00	\$ 1,200.00	138850	100%
14A-B-H	\$ 254,186.51	\$ 9,053.94	\$ 245,132.57	\$ 7,215.00	\$ -	\$ 23,128.97	\$ 231,057.54	254186.51	100%
14A-B-I	\$ 569,872.53	\$ 102,137.27	\$ 467,735.26	\$ 98,332.18	\$ -	\$ 323,677.06	\$ 246,195.47	569872.53	100%
21A Admin	\$ 238,787.00	\$ 184,822.73	\$ 53,964.27	\$ 12,590.07	\$ -	\$ 91,800.32	\$ 146,986.68	238787	100%
004-A-H	\$ 32,105.00	\$ 31,915.00	\$ 190.00	\$ -	\$ -	\$ 32,010.00	\$ 95.00	32105	100%
Total	\$ 3,988,317.00	\$2,816,582.83	\$1,171,734.17	\$ 134,030.81	\$ -	\$ 3,073,808.83	\$ 914,508.17	\$ 3,988,317.00	#DIV/0!

**Legend**

Activity #	Activity Name	Activity #	Activity Name
001-B-H	Acquisition LH25	013-A-H	Financing LH25
001-B-I	Acquisition LMMI	013-A-I	Financing LMMI
002-B-H	Disposition LH25	14A-B-H	Rehab LH25
002-B-I	Disposition LMMI	14A-B-I	Rehab LMMI
004-A-I	Demolition	21A (Admin)	Administration

**SECTION III: CONTRACTS AND SUBCONTRACTS FOR THIS QUARTER**

Contractor/ Subcontractor Name	Address	City, State, Zip	Prime Contractor ID #	Sec 3	Subcontractor ID Number	CDBG Part Contract/ Subcontract	Trade/ Race Code	Women Owned
Sovereign	23 Clay Street	Atlanta, GA 30317			26-4605426	\$1,455	1/2	N

APD Solutions	171 17 <sup>th</sup> Street, Suite 1625	Atlanta, GA 30363			26-4345650	\$930	1/2	N
Environs Residential Design & Construction	1579 F. Monroe Drive # 408	Atlanta, GA 30324	58-2660476			\$0	1/1	Y
Simon-Meyer	2221 Peachtree Road, Box D-126	Atlanta, GA 30309			26-1854571	\$2,240	1/1	Y
Appraisal Group of Atlanta	2657 Lenox Road, Unit 136	Atlanta, GA 30324			26-0417512	\$3,750	3/1	Y
Summit General Contracting	73 Price Quarters Rd, Suite 184	McDonough, GA 30253			RLQA0023 09	\$44,895	3/1	N
K'Asare Construction	2385 Wall Street, Suite 113	Conyers, GA 30013	RBCO0010 21			\$174,662.29	3/2	N
Redbrick Homes & Development	949 North Ormewood Park Drive	Atlanta, GA 30316	RBCO0037 71			\$47,145	1/2	N

**SECTION IV: WORK IN PROGRESS (Use this section to provide a brief narrative description of work in progress during the reporting period. Use the Project Implementation Schedule included in your application as the basis for reporting.)**

The City of Atlanta has expended 77% of its DCA allocation, and drawn 73% of its DCA allocation. Thirteen (13) housing units have been sold to date. The last QPR report incorrectly identified that 78% of funds had been expended but it was actually 73%.

The Atlanta Neighborhood Development Partnership (ANDP), a NSP Developer, successfully sold two properties, 2825 The Fontainebleau and 3692 Ramsey Circle during the reporting period. 3114 Imperial Place is under contract for sale and will be sold during the next reporting period as well. Three (3) properties (2207 Sandridge Place, 1890 King George Lane and 2321 Sandspring Drive) are still available on the market for sale. Rehabilitation due diligence was completed for five (5) properties, 1224 Epworth Street, 1575 Laurens Way, 1927 Valley Ridge Drive, 2419 Sandfall Court and 2360 Sandspring Drive during this reporting period and Notices to Proceed will be issued during the next reporting period. ANDP was delayed in starting construction on the remaining five (5) properties due to contractor issues associated with the other six (6) properties, submission of application and award of Green Grant Program funds, and slow sale of the other properties.

Charis Community Development Corporation (Charis), a NSP Developer, sold two (2) properties (1384 Lansing Street and 60 Thayer Avenue) during this reporting period. Charis completed rehabilitation on one (1) property (47 Moury Avenue) and commenced rehabilitation on one (1) property (1307 Marcy Street). Charis is completing the necessary due diligence to begin rehabilitation on the remaining property during the next reporting period. Charis has delayed construction on 107 Bisbee Avenue, the one (1) remaining property, as they awaited to sell two properties this reporting period, so they could free up some Developer equity to contribute to the last property.

The City of Atlanta, Office of Code Compliance continued to complete the final due diligence on 1432 Vaughn Street, the one (1) remaining property. All other demolition projects have been complete.

Environs Residential Design and Construction (Environs), a NSP Developer, completed the rehabilitation on one (1) property (136 Ericson Street) and continued rehabilitation on one (1) property (193 Clay Street). The remaining properties are expected to start rehabilitation during the next reporting period. Environs has been delayed in starting construction on the remaining two (2) properties as their private financing vehicle requires sale of units before they will allow them to begin construction on another property. 124 Ericson Street is still on the market for sale and marketing efforts for 136 Ericson Street begun during this reporting period.

Habitat for Humanity in Atlanta, Inc., a NSP Developer, had (2) two properties (2170 Bicknell Street and 3188 Latona Drive) occupied via a lease-purchase agreement during this reporting period. They have also completed the due diligence requirements to pre-qualify the potential homebuyer for 395 Holly Drive. 395 Holly will complete construction during the next reporting period and the potential homebuyer is scheduled for move-in during the next reporting period also. The lease-purchase agreements will be for a period of 1-year. Habitat for Humanity has no additional units to develop under this program.

Fulton County/City of Atlanta Land Bank Authority (LBA), a NSP Developer, is continuing to manage and secure the NSP properties (64 Ormond Street, 316 Jordan Street, 2400 Sandcreek Drive, 706 Fraser Street, 1970 Wells Drive, 2000 Chicago Avenue, 876 Washington Street, and 954 Washington Street) that have not gone under development yet. The LBA is in the process of developing a Request for Proposals for developers interested in redeveloping the remaining NSP properties. The Request for Development Proposals is anticipated to be issued during the next reporting.

Pohl Real Estate, a NSP Developer and recipient of NSP properties acquired by the Land Bank Authority, continued to rehabilitate 425 Holderness Street, a 4-unit building. This property will be complete during the next reporting period and the units will be marketed for lease. The remaining two (2) properties are expected to start rehabilitation during the next reporting period. Pohl, has been delayed in starting construction on the remaining two (2) properties, as he obtained these properties from the LBA late last year and added them to the end of his production schedule. Pohl also had eight (8) other HUD NSP units under development this past quarter.

Real Estate Alliance Partners (REAL), a NSP Developer and recipient of a NSP property acquired by the Land Bank Authority, continued the rehabilitation on 1034 Washington Street, a 10-unit apartment complex, during this reporting period. REAL completed renovation of two (2) units and had tenants move into these two units. Rehabilitation will be completed on the remaining eight (8) units during the next reporting period. REAL has no additional unit to develop under this program at this time.

University Community Development Corporation (UCDC), a NSP Developer and recipient of NSP properties acquired by the Land Bank Authority, completed rehabilitation on one (1) property (1517 South Gordon Street) during this reporting period and began marketing efforts this period. UCDC has no additional units to develop under this program at this time.

**SECTION V: OTHER SUPPORTING EFFORTS (Use this section to provide a description of all other supporting efforts that have begun, been partially implemented, or completed during this period. Use quantifiable data whenever possible. Use the information from DCA 8 (Budget Analysis) as the basis for reporting)**

During the reporting period, the following supporting efforts to implement the DCA NSP program occurred:

- Office of Housing issued a Sales Pricing Policy to our Developers on March 8, 2011 clarifying how to determine the initial sales prices, how to make sales price adjustments, and process for accounting for all expenditures prior to sale.
- Office of Housing conducted a House to Home Rental Seminar for all NSP Developers on March 24, 2011. The seminar included topics such as Tenant Selection, Leases, Income Verification, Recordkeeping, Compliance, Reserves and Property Management, to name a few.
- Office of Housing staff members attended the Piece by Piece Midyear Update Conference held on May 10, 2011. The keynote address was presented by HUD Secretary Shaun Donovan.
- Office of Housing staff members conducted On-Site Monitoring Visits with all nine (9) Developers in March, April and May. Monitoring letters will be sent to the Developers during the next reporting period outlining any concerns or findings identified. Staff members are continuing to conduct internal desk audits, which will be completed during the next reporting period as well.

**SECTION VI: PROBLEMS ENCOUNTERED & TECHNICAL ASSISTANCE (Use this section to provide a brief description of any problems or delays encountered or anticipated & if there is a need for technical assistance)**

The City and Developers began to see a slow down in the offers received for NSP houses this quarter, as the Atlanta Housing Authority’s Homebuyer Assistance Program, which provided \$20,000 in homebuyer assistance and the Urban Residential Finance Authority’s Atlanta Affordable Homebuyer Assistance Programs (AAHOP), which provided \$10,000 are on hold due to being out of funds. Many of the previous purchasers of NSP homes have had the opportunity to qualify and layer several Homebuyer Assistance Programs to make the homes even more affordable. Since this funding is currently not available, the City and Developers have seen several requests for additional NSP Assistance above our policy to compensate for the loss of assistance from the other programs, or requests for drastic price reductions to reduce the borrower’s financing gap. The City has not honored any of these requests yet, however our Developers have several NSP houses that have been on the market over 5 months. The City will continue to aggressively push the NSP Developers to market their homes and make price reductions as necessary.

**SECTION VII: PERFORMANCE MEASUREMENT**

**Leverage**

	<b>Public</b>	<b>Private</b>
This Quarter	\$0	

Cumulative	\$511,658.69	\$2,670,535.04
------------	--------------	----------------

**Housing Accomplishments**

	Units Acquired	Units Rehabbed	Units Constructed	Units Sold
This Quarter	0	6	2	4
Cumulative	122	16	2	13

**Projects Completed**

	Projects Completed
This Quarter	0
Cumulative	0