Grantee: Los Angeles, CA

Grant: B-09-LN-CA-0046

October 1, 2012 thru December 31, 2012 Performance Report

Grant Number:
B-09-LN-CA-0046

Obligation Date:
06/22/2010

Award Date:
02/11/2010

Grantee Name:
Los Angeles, CA

Contract End Date:
02/11/2013

Review by HUD:
Reviewed and Approved

Grant Amount:
$100,000,000.00

Grant Status:
Active

QPR Contact:
Christine Wai

Estimated PI/RL Funds:
$13,440,000.00

Total Budget:
$113,440,000.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Executive Summary:

Background

In the City of Los Angeles, from January 2007 to December 2009, a total of 36,920 housing units (24,551 single-family and 4,045 multi-family housing properties) were foreclosed upon. During the fourth quarter of 2009 alone, 4,260 units were foreclosed citywide. Due to continuing high unemployment in the region, a new wave of foreclosures is expected in 2010.

In 2009, President Obama signed the American Recovery and Reinvestment Act, which allocated $1.93 billion in competitive grants for a second round of Neighborhood Stabilization Program (NSP) funds, entitled NSP2. States, local governments and nonprofit agencies can use NSP2 funds to buy foreclosed or abandoned homes to be rehabilitated and sold to help stabilize neighborhoods.

The City of Los Angeles received $100,000,000 in NSP2 funds to support and enhance the NSP1 funded efforts through the acquisition, rehabilitation and re-sale of housing units targeted as affordable homeownership and rental opportunities. The program strategies and performance measures described below are designed to reduce the number of vacant and abandoned properties, reduce the absorption period for sales of foreclosed properties, and stabilize home values in the target neighborhoods.

Target Areas

As with NSP1, the selection of the NSP2 target areas was driven by data that quantified neighborhood-specific need based on the HUD Foreclosure Risk Scores. These target areas are smaller than the NSP1 target areas because HUD focused on areas with the highest risk scores. This data showed that the hardest hit areas of Los Angeles are the Eastside, South Los Angeles and certain neighborhoods in the San Fernando Valley. The NSP2 target areas represent less than 10% of the area of the entire city but one third of all foreclosures have taken place in these areas.

NSP2 Strategies

The objectives of the NSP2 are to acquire, rehabilitate and resell foreclosed and abandoned homes in the NSP2 targeted areas, to implement green building standards, to support and enhance NSP1 projects already underway, and to provide mortgage financing assistance and rehabilitation loans for the purchase and rehabilitation of foreclosed homes for individuals and families in the targeted areas. Building on the infrastructure created for NSP1, the Los Angeles Housing Department (LAHD) will use two programs to carry out the NSP2 activities: the REO Purchase Program through Restore Neighborhoods LA, Inc. (RNLA) and the Walk-In Purchase Assistance with Rehabilitation Program (WIP). Additionally, the LAHD will use NSP funds to pay-off mortgages (except those placed by the City) on City-foreclosed properties so that those properties can be sold to and operated by mission-driven affordable housing owners as rental housing for low income families and individuals.

The Los Angeles NSP2 program will transform some of the worst, most blighted housing into attractive properties rehabilitated to the Green Communities Standard. A key feature of the LAHD approach will be to focus on homes and residential properties that are least likely to be purchased because of the amount of rehabilitation required. By purchasing or pro

Executive Summary:

viding incentives to purchase these properties, the LAHD will remove some of the worst eye-sores andopportunities for gang and other criminal activities from the neighborhoods. Since neighborhood stabilization is a primary objective of NSP2, foreclosed properties adjacent to the worst properties will also be acquired and rehabilitated so that there is a sufficient number of rehabilitated properties to increase market values and decrease absorption time.

Proposed Outcomes

With the award of $100,000,000 in NSP2 funds, the LAHD proposes to acquire, rehabilitate and re-sell 264 single family homes and 1,099 units of multifamily rental properties. This goal will be achieved beyond the three-year program period as funds are recycled through the program. The grant will also directly pay for numerous construction and administrative jobs and indirectly support local real estate and building supply enterprises in Los Angeles.

In addition, in the short term the City hopes to arrest the decline in home values based on average sales price and reduce or eliminate vacant and abandoned residential property in the targeted neighborhoods. Longer term outcomes include increasing sales of residential property and the median market values of real estate in the targeted neighborhoods.

Program Beneficiaries

The City of Los Angeles' NSP2 activities will directly benefit persons and households whose income does not exceed 120% of the local Area Median Income (AMI). The homeownership activities will primarily benefit persons or households having income between 50% and 120% AMI. The rental housing activities will primarily benefit persons or households having income less than 80% AMI. At least 25 percent of NSP2 funding will be used for the purchase and redevelopment of abandoned or foreclosed-upon residential properties as affordable rental housing opportunities for individuals or families whose incomes do not exceed 50% AMI.

Use of Funds

At least $50 million of the grant funds must be expended by February 2012, and the grant must be fully expended by February 2013. The City will use up to 10% for program administration, staffing and other costs of the LAHD and RNLA.

Target Geography:

Methodology

The Los Angeles NSP2 target areas were chosen as follows: using the HUD-issued index risk scores, the LAHD selected census tracts with a foreclosure-related risk score of 18 or above out of a possible 20, then identified all the census block groups within those high foreclosure risk census tracts that met the HUD income criteria of a majority of households at 120% of area median income (AMI) and below.

The Targeted Neighborhoods

Mapping the data described above revealed eligible NSP2 geographic clusters in the Eastside of Los Angeles, South Los Angeles, and in the San Fernando Valley. As a result of its data, mapping, and foreclosure activity analysis, the LAHD selected a total of 463 block groups in 164 census tracts for the NSP2 target areas, which represent less than 10% of the area of the entire city. However, approximately one third of all residential foreclosures in the City of Los Angeles have occurred in these areas. In September 2011, LAHD added one census tract through a Sustantial Amendment, bringing the total Census Tracts to 165.

Within the target areas, between January 2007 and March 2009, there were 6,330 foreclosed properties (which represent 8,525 units). Of these, 4,990 are single-family homes or condos and 3,535 are units in 1,340 multi-family buildings. The foreclosed multi-family buildings in the target areas represent 50% of all the foreclosed multi-unit buildings citywide.

Due to the concentration of foreclosures in the target areas, home values have also significantly declined. From 2007 to 2008, home values in the target areas declined 30%-47% and further declines have occurred in 2009. For many households, the equity value in their home represented a significant source of wealth that has evaporated.

The NSP2 target areas in Los Angeles represent communities with high concentrations of poverty. Local residents have employment rates that are lower than the City as a whole. They are more likely to live in overcrowded conditions and pay a higher percentage of income on housing costs, and have greater likelihood of being victims of crime. These are primarily the older parts of the City, lacking traditional financial institutions, with a prevalence of high cost financial services such as check cashers, pawnshops and payday lenders and include some of the highest crime areas with active street gangs. All these factors militate against steady neighborhood recovery; the support of additional resources such as the NSP2 grant funds will be critical to arresting their downward spiral. The City's two program strategies (RNLA Purchase Program and Walk-in Program) can be used in every target area, in combination and separately.

Program Approach:

The Los Angeles NSP2 has been designed to build on and enhance the programmatic infrastructure created for NSP1. Using the REO Purchase Program through Restore Neighborhoods LA, Inc. (RNLA) and the Walk-In Purchase Assistance with Rehabilitation Program (WIP) operated by the LAHD, the grant funds will be used in the NSP2 target areas to acquire, rehabilitate and resell foreclosed and abandoned homes, to implement green building standards and to provide mortgage financing assistance and rehabilitation loans for the purchase and rehabilitation of foreclosed homes by individuals and families.

The NSP2 implementation strategy includes private and public partnerships with mortgage lenders, homebuyer educators and the real estate industry, Enterprise Community Partners (a national community development financial institution), the Housing Authority of the City of Los

Angeles and local non-profit service providers. The Los Angeles NSP2 program will transform the worst, most blighted housing into attractive properties rehabilitated to the Green Communities Standard. A key feature of the LAHD approach will be to focus on homes and residential properties that are least likely to be purchased because of the amount of rehabilitation required. By purchasing or providing incentives to purchase these properties, the LAHD will remove some of the worst eye-sores and opportunities for gang and other criminal activities from the neighborhoods. The two programs listed below can be used in every target area, in combination and separately.

(1) REO Purchase Program

Operated by Restore Neighborhoods LA, Inc. (RNLA), a non-profit 501(c)(3) and Community Based Development Organization (CBDO) acting as LAHD's NSP subrecipient, the REO Purchase Program acquires foreclosed properties from lenders, loan servicers, the National Community Stabilization Trust (NCST) and Fannie Mae, rehabilitates single-family homes and offers them for sale to homebuyers. It also works with mission-driven affordable housing developers to acquire and rehabilitate foreclosed multi-family properties to manage as affordable rental housing.

RNLA is also working with the NCST/REO Capital Fund on a $20 million revolving line of credit that may be used to acquire and rehabilitate foreclosed residential properties. If needed, the line of credit will leverage private loan capital to finance the acquisition and rehabilitation of foreclosed properties in the target neighborhoods. The use of the Line of Credit will depend upon the timing and flow of program income to acquire and rehabilitate properties.

(2) Walk-In Purchase Assistance with Rehabilitation Program (WIP)

Operated by the LAHD, homebuyers with incomes at or below 120% AMI identify foreclosed upon single family homes in the target area to purchase as their primary residences. The LAHD's NSP website provides the ability to check if a property is in a NSP1 or NSP2 target area. All foreclosed properties acquired with NSP funds must be purchased at a minimum 1% discount from the appraised value. The City provides mortgage assistance and rehabilitation loans to eligible homebuyers using NSP funds for "gap" mortgage assistance and rehabilitation loans. City staff inspect the properties prior to purc

Program Approach:

gage repayment. LAHD's equity share lien on the property requires that a portion of the appreciation in the value of the property and any equity gain resulting from a below market value purchase of the property be shared with the City upon resale of the property. This will help to ensure that properties purchased below market value with the assistance of tax dollars are not subsequently resold or "flipped" for an excessive profit

Continued Affordability for Rental Properties

The City of Los Angeles will require a minimum affordability period, consistent with HOME Program requirements, up to a maximum of 55 years for NSP2-funded properties occupied as affordable rental housing. To ensure continued affordability, owners of NSP2 rental properties will be required to enter into a Regulatory Agreement and have affordability covenants that run with the land for the duration of the affordability period that restrict the rent and income level of tenants that reside in the property. Affordable rents will be set in accordance with the HUD NSP requirements and the definition of "affordable rents" established for the City's NSP1 program.

Properties Assisted with Other Affordable Housing Funds in addition to NSP2

Affordable housing developers that acquire, rehabilitate and/or own and operate rental properties assisted with NSP funds, may obtain other federal, state, or local affordable housing funding resources to leverage the NSP funds. If these funds also have affordability requirements, rents for units subsidized by these funds will be established at the NSP Affordable Rents or rent levels required for the affordable housing funds, whichever is most restrictive.

Program Approach:

lop the rehabilitation specifications and inspect construction to ensure that the methods, materials and workmanship match the scope of work.

City-foreclosed Properties

Additionally, the LAHD will use NSP funds to pay-off mortgages (except those placed by the City) on City-foreclosed properties so that those properties can be sold to and operated by mission-driven affordable housing owners as rental housing for low income families and individuals. Mortgages placed by the City will be assumed by the new buyer as residual receipts or fully deferred payment loans, whichever is most appropriate for the property.

Redevelop Demolished Or Vacant Properties As Housing

There may be some instances of foreclosed-upon land, where nuisance properties were demolished, that would better serve the community by being rebuilt as affordable homeownership or rental housing. The face of a neighborhood can be dramatically improved by using vacant land to construct attractive new housing. Therefore, LAHD through its subrecipient, RNLA, may support some of this type of activity, using City expertise gained over 20 years of financing the acquisition, rehabilitation and new construction of complex affordable housing developments.

In March, September, and December 2011, LAHD added activities in DRGR to represent the diverse strategies used to accomplish its NSP2 goals. The proposed units were adjusted accordingly.

Green Building Standards

For the NSP, the LAHD rehabilitation construction specifications have been modified to incorporate green features to address key areas such as energy efficiency, water efficiency, indoor air quality, and effective resource management. As part of the modification, an Energy Star products requirement has been added to all specifications that deal with energy efficiency.

The LAHD has worked with Enterprise Community Partners to incorporate Green Communities Criteria into the rehabilitation specifications for NSP properties. Examples of construction specifications that now incorporate these green elements include: Energy Star rated low-e windows; water conserving fixtures such as dual-flush toilets and low-flow faucets and showerheads; including materials such as the Carpet and Rug Institute's Green Label certified carpet; and the use of paints, sealants, and adhesives that contain low or zero Volatile Organic Compounds (VOCs). On moderate rehabilitation projects, these key areas will be addressed to the extent applicable to the work that will be performed. For substantial rehabilitation of NSP properties, LAHD will adhere to the Green Communities Standard.

Continued Affordability for NSP2-Funded Homeownership Properties

To ensure continued affordability for NSP properties sold to homebuyers as their primary residence, the City of Los Angeles is adopting HUD's recapture provision contained in the HOME Investment Partnerships Program under 24 CFR 92.254. Mortgage assistance loans provided to homebuyers will be equity share loans that bear no interest and are deferred payment that are due upon sale, title transfer, orfirstmort

Consortium Members:

The City of Los Angeles NSP2 is not designed as a consortium. The LAHD has one subrecipient, RNLA, which will implement various parts of the program, as described above and elsewhere.

How to Get Additional Information:

Interested homebuyers and real estate agents can find REO properties in NSP1 and NSP2 target areas by searching LAHD's NSP website at http://lahd.lacity.org/nsp. The website contains a diverse array of information for buyers and sellers about the NSP.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	$113,440,000.00
Total Budget	$35,900,000.00	$113,440,000.00
Total Obligated	$9,449,989.48	$105,350,306.70
Total Funds Drawdown	$16,046,137.06	$97,798,598.53
Program Funds Drawdown	$12,919,811.19	$91,158,595.13
Program Income Drawdown	$3,126,325.87	$6,640,003.40
Program Income Received	$1,190,976.99	$6,718,078.49
Total Funds Expended	$15,165,384.28	$95,265,572.09
Match Contributed	$0.00	$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	$0.00	$0.00
Limit on Public Services	$0.00	$0.00
Limit on Admin/Planning	$10,000,000.00	$7,760,214.34
Limit on State Admin	$0.00	$7,760,214.34

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	$10,000,000.00	$10,000,000.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	$25,000,000.00	$61,239,964.00

Overall Progress Narrative:

By the end of the 4th Quarter 2012, the City of Los Angeles' NSP2 program had expended $95.3 million, acquired 126 foreclosed or vacant/abandoned properties and made commitments for rehabilitation and/or redevelopment of properties that will result in 612 affordable housing units in the City. To date, 4,027 full-time and part-time jobs have been created or retained through the NSP2 program resulting in over 540,600 hours of paid time work.

RESTORE NEIGHBORHOODS, LA, INC. (RNLA)

Restore Neighborhoods LA, Inc. (RNLA), the Los Angeles Housing Department's (LAHD) non-profit subrecipient, has acquired foreclosed properties, rehabilitated these properties and resold the completed properties to qualified homebuyers and mission-driven organizations in NSP2 targeted neighborhoods in Los Angeles.

Acquisition
To date, RNLA has purchased 120 properties totaling 133 units with NSP2 funds.

Construction Completed
To date, RNLA has completed rehabilitation on 118 properties totaling 149 units:

- 82 properties were acquired and rehabilitated with NSP2 funds, of which 71 are single family homes, nine are duplexes, and two are triplexes;
- One single family property was acquired with NSP2 funds and rehabilitated with NSP3 funds; and
- 35 properties were acquired with NSP1 funds and rehabilitated with NSP2 funds, of which 27 are single family homes, five are duplexes, two are triplexes, and one is a 10-unit property.

In Construction
During the 4th quarter 2012, RNLA has 61 properties totaling 122 units in preconstruction or construction, including:

- 29 single family homes acquired with NSP2 funds are being rehabilitated with NSP2 funds;
- 13 single family homes, three duplexes, one triplex, and six multi-unit affordable rental properties totaling 62 units were purchased with NSP1 funds and are in preconstruction or construction with NSP2 funds;
- One single family home was purchased with NSP1 funds and is in construction with NSP2 and NSP3 funds; and
- Eight single family homes were purchased with NSP2 funds and are in preconstruction or construction with NSP3 funds.

For Sale or Sold by RNLA
To date, RNLA has 114 properties sold, in escrow, listed for sale, or pending transfers, including:

- 57 single family properties and one duplex rehabilitated with NSP2 funds have been sold. Of the 58 properties that were sold, 53 single family homes were sold to qualified homebuyers, while four single family homes and one duplex were sold to the Housing Authority of the City of Los Angeles (HACLA).
- 10 single family properties rehabilitated with NSP2 funds are currently in escrow for sale to qualified homebuyers.
- 24 single family homes are prelisted or listed for sale.
- Three single family properties are in escrow for sale and one duplex is pending transfer to HACLA.
- Seven duplexes and one triplex are in escrow to be sold to mission-driven affordable housing providers.
- One single family property, five duplexes, three triplexes and one 10-unit property are pending transfers to mission-driven affordable housing providers.

PROGRAMS AND INITIATIVES

The LAHD NSP2 implementation strategy is multi-faceted. In addition to stabilizing neighborhoods and improving the housing stock available to low and moderate-income homebuyers and renters, the NSP2 strategy includes private and public partnership initiatives described below to increase and improve the supply of replacement public housing units, provide supportive housing opportunities for homeless individuals, provide training and contracting opportunities for small, women, minority, and disabled veteran-owned businesses, and leverage NSP homebuyer assistance funding with private capital.

Replacement Public Housing Units Initiative
The LAHD and RNLA have partnered with the Housing Authority of the City of Los Angeles (HACLA) to support the redevelopment plan for the Jordan Downs Public Housing Project in Watts. NSP funds were used to purchase and rehabilitate foreclosed properties as affordable replacement housing for residents of Jordon Downs. HACLA evaluated and selected 12 NSP properties to purchase from RNLA, of which one was acquired and rehabilitated with NSP1 funds, six were acquired with NSP1 funds and rehabilitated with NSP2 funds, and five were acquired and rehabilitated with NSP2 funds. To date:

- Five single family properties and one duplex have been purchased by HACLA;
- Three single family properties are in escrow to be purchased by HACLA as replacement housing;
- One duplex has completed construction and is pending transfer to HACLA; and
- Two single family properties are in construction.

Permanent Supportive Housing Initiative
The LAHD and RNLA are partnering with HACLA and the Los Angeles County Department of Health Services (DHS) to provide permanent supportive housing opportunities for homeless individuals. 15 properties, a total of 56 units ranging from a 13-unit apartment building to a single family house, were acquired and rehabilitated by RNLA and will be made available to provide affordable permanent supportive housing opportunities for DHS patients who are homeless and have a chronic illness or physical disability or are high users of DHS servicers.

HACLA will provide tenant-based Section 8 rental vouchers to tenants that meet HACLA eligibility requirements. DHS will provide a range of supportive services including case management, physical health, mental health, and substance use treatment services. DHS also intends to fund any operating gap between actual operation costs and tenant rental income. RNLA utilized NSP funds to acquire and rehabilitate the properties. Eight of the 15 properties were acquired with NSP2 funds and six of seven properties that were acquired with NSP1 funds will be rehabilitated with NSP2 funds. To date, the 14 properties being rehabilitated with NSP2 funds includes:

- One single family property, five duplexes, three triplexes, and one 10-unit multi-family property have completed construction and are pending transfer to a DHS service provider; and
- One duplex, one triplex, one 6-unit, and one 13-unit multi-family properties are in construction.

During the 3rd quarter of 2012, DHS and RNLA released a joint Request for Qualification (RFQ) to select an entity that will own andnbsp; provide asset management/property management services to the 15 permanent supportive housing properties. In addition, DHS is seeking an entity that can provide high quality, client focused, intensive case management services for the residents of the 56 permanent supportive housing units through the RFQ process. In December 2012, DHS and RNLA selected an entity to own and provide asset management/property management services to the 15 properties, totaling 56 housing units. RNLA is currently in negotiations to transfer the properties to the selected entity.

Neighborhood Lift Initiative
In early February 2012, LAHD and RNLA participated in Wells Fargo Bank's "Neighborhood Lift" homebuyer event at the Los Angeles Convention Center. During the two-day event, prospective homebuyers received homebuyer education and met with Wells Fargo mortgage consultants and many were pre-qualified for home mortgages. RNLA conducted property tours with prospective homebuyers at 30 NSP properties, acquired and rehabilitated with NSP2 funds or acquired with NSP1 funds and rehabilitated with NSP2 funds. Wells Fargo is also making down payment assistance available to buyers of NSP properties that will leverage the NSP purchase assistance made available by LAHD. To date, out of the 30 properties in the tour, 28 properties have been sold with five of the homebuyers receiving Neighborhood Lift assistance from Wells Fargo Bank and the remaining two properties are in escrow to

close next quarter.

LAHD AFFORDABLE RENTAL PROJECTS

The LAHD continued to make progress on the following affordable housing development projects utilizing NSP2 funds. To date, $32.3 million has been committed by LAHD towards the redevelopment of 479 affordable rental housing units.

- Sherman Village Apartments: new construction of 73 rental housing units on a foreclosed and vacant property, which will serve senior households with incomes at or below 50% AMI. LAHD allocated $1.55 million in NSP2 funds for construction and all NSP2 funds have been expended. The total development cost is $26.2 million. To date, construction is 100% complete and the Certificate of Occupancy was issued on November 20, 2012.

- Figueroa Senior Apartments: new construction of 35 rental housing units on a vacant property and will serve senior households with incomes at or below 50% AMI. LAHD awarded $4.45 million of NSP2 funds in August 2011 for predevelopment and construction. To date, $4.25 million of the NSP2 funds have been expended. The total development cost is $10.8 million. By the end of the 4th quarter, 94% of construction was completed and the estimated completion date is January 2013.

- Chinatown Metro Apartments: RNLA, LAHD's subrecipient, closed escrow in December 2011 on project financing for the Chinatown Metro Apartments, a 123-unit affordable senior rental housing development project, which has been awarded a commitment of State of California Department of Housing and Community Development (HCD) Transit Oriented Development (TOD) funding. This project is an adaptive reuse of a nine story commercial building built in the earl 1900s locatd steps away from a transit station in Chinatown. LAHD allocated $9.2 million in NSP2 funds to acquire this property and $3.4 million in NSP2 funds will be used for construction. The total development cost of the project is $43.4 million. To date, $12.26 million of NSP2 funds have been expended. Construction on Chinatown Metro Apartments began in January 2012 and is now 96% completed. The estimated completion date is January 2013. The Action Plan was amended in September 2011 to add Chinatown Metro Apartments as a new activity under Project 03 - Purchase and Rehabilitation Eligible Use B.

- Linda Vista Hospital: Previously, RNLA closed escrow on Linda Vista Hospital, an affordable senior rental housing project. Linda Vista Hospital is comprised of two buildings, the Nurses Building (23-units) and the Main Hospital Building (74-units). LAHD allocated and expended $6.2 million in NSP2 funds to acquire this project, which is an adaptive reuse of a historic hospital complex originally built in 1924 to provide 97 affordable rental units for seniors with household incomes at or below 50% AMI. Construction will take place in two phases. The first phase is an adaptive reuse renovation of the Nurses Building that will contain 22 affordable senior rental units and one manager unit. Construction for the Nurses Building began in June 2012 and is now 53% complete. The second phase is an adaptive reuse of the Main Hospital Building that will provide 74 affordable senior rental units for seniors with household incomes ranging from 30% to 60% AMI. The total development cost for the Nurses Building is $8.9 million and the total development cost for the Main Building is $28.5 million. The Action Plan was updated and approved on December 8, 2011 to add Linda Vista as a new activity under Project 03 - Purchase and Rehabilitation Eligible Use B.

- Dunbar Village: Rehabilitation of three multi-unit properties, including the Dunbar Hotel, Somerville I Apartments, and Somerville II Apartments, to provide 83 units of affordable rental housing opportunities to both senior and non-senior households with incomes at or below 50% AMI. The Dunbar Hotel was originally built in 1928 and is a designated Historic Cultural Landmark in South Los Angeles. The total development cost for the project is $30.1 million, including $6.9 million of NSP2 funding. To date, $6.29 million of NSP2 funds has been expended. By the end of the 4th quarter construction was 55% complete with an estimated completion date of February 2013.

- Taylor Yard: The Taylor Yard project consists of the redevelopment of a vacant "brownfield" site for development of affordable housing. The initial phase of the Taylor Yard master plan consists of development of 68

affordable family rental units, including 35 units for households with incomes at or below 50% AMI. During 3rd quarter 2012, LAHD obtained Mayor and City Council approval to commit $3.86 million NSP2 funding to the Taylor Yard project. In addition, a substantial amendment adding the Taylor Yard census tracts to the NSP2 Target Area was submitted and approved by HUD in July 2012. Currently, LAHD is negotiating on loan agreements, which should be ompleted bythe end of March 2013. LAHD originally committed $4 million of NSP2 funds for the Broadway Villas project consisting of 48 rental housing units on a vacant property that will serve senior households with incomes at or below 50% AMI. The land for this project was purchased by the former CRA/LA and transferred to the City of Los Angeles following the California dissolution of Redevelopment Agencies. The land transfer from the CRA to the City is subject to approval by the Redevelopment Oversight Board. This is delaying the start of the project as title companies will not issue title insurance and construction and permanent lenders will not close their loans until such approval is granted. Due to these delays, LAHD has focused its efforts on Taylor Yard. Funds under the Broadway Villas activity were de-obligated in the third quarter. LAHD will update the Action Plan to add Taylor Yard as a new activity under Project 04 - Construction of New Housing when NSP2 funds are obligated.

JOBS CREATED

Jobs Created
To date, 4,027 part-time and full-time jobs have been created or retained through the NSP2 program including staff at LAHD and RNLA; LAHD and RNLA vendors such as information technology programmers, accountants, and consultants; construction contractors and subcontractors ranging from asbestos workers, carpenters, drywall installers, electricians, landscapers, painters, plumbers, roofers, tile finishers; and real estate professionals such as appraisers, agents, brokers, property managers, and escrow and title insurance staff. During the 4th quarter 2012, 184.95 full-time equivalent jobs were created or retained to support the NSP2 program.

LAHD has filled 20 of the 24 grant-exempt positions for the implementation of the NSP2 program. These positions are a combination of program delivery staff consisting of Rehabilitation Construction Specialists and a Finance Development Officer, and administrative staff consisting of Accountants, Management Analysts, and Management Assistants. During the 4th quarter, five additional LAHD Accountants were temporarily assigned to the NSP2 program to assist with the processing of construction draws and reimbursement expenditures. As of the end of the 4th quarter, RNLA has 31 staff on its payroll with 24 permanent and seven temporary employees.

Bridges to Business Success Initiative
The LAHD and RNLA partnered with the University of Southern California (USC), Mayor Antonio Villaraigosa's Office of Economic and Business Policy, the Minority Business Development Agency (MBDA), Citibank, and community-based organizations to pilot a program in Los Angeles called Bridges to Business Success Program (B2BS). The B2BS is an innovative public-private collaboration to provide women, minority, and disabled veteran small business owners with training to bid successfully for contract opportunities, which create and retain jobs in the communities hardest hit by the foreclosure crisis. As part of the B2BS, LAHD worked with USC and Citibank to provide contracting opportunities to minority small business owners participating in USC's Procurement Training Program. The first class of B2BS participants graduated from the training program in March 2012 and included construction contractors, architects and engineers, construction managers, property managers, and real estate professionals. To date, RNLA has executed rehabilitation contracts, totaling $2.6 million, with seven of the B2BS construction contractor graduates to work on 13 NSP2 properties owned by RNLA. In addition, there are nine B2B2 sub-contractor graduates working on these 13 NSP2 properties. RNLA has also executed a contract with a real estate broker who graduated from the B2BS program to sell rehabilitated NSP properties to eligible homebuyers.

Training
During November 2012, LAHD conducted a Lender Training workshop with 45 attendees to provide education to lenders and loan officers on LAHD's homebuyer assistance programs and the process for submitting homebuyer applications and becoming a participating lender for the NSP program.

Contracting Opportunities
To assist in rehabilitating the acquired foreclosed properties, RNLA issues Requests for Qualifications (RFQs). During the 4th quarter, RNLA had two open RFQs seeking Home Energy Rating System Raters (HERS) to perform Whole-House Home Energy Ratings for renovated and new construction homes and qualified C21 licensed Environmental Abatement Contractors for rehabilitation projects. To increase awareness of these RFQs, LAHD has posted announcements on the Los Angeles Business Assistance Virtual Network (LABAVN) website. This service is provided by the City of Los Angeles and the Mayor's Office of Economic Development and allows local contractors

to view and download information about all contractual opportunities offered by the City of Los Angeles in one convenient location as well as finding up-to-date certified sub-contractors to complement a project bid.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01 - Admin., Administration	$864,365.43	$10,000,000.00	$7,144,814.39
02 - Eligible Use A, Financing Mechanisms (Use A)	$0.00	$0.00	$0.00
03 - Eligible Use B, Purchase and Rehabilitation (Use B)	$12,055,445.56	$93,579,936.00	$78,274,422.99
04 - Eligible Use E, Redevelopment (Use E)	$0.20	$9,860,064.00	$5,739,357.75

Activities

Grantee Activity Number:	1A LAHD Admin
Activity Title:	LAHD Administration

Activitiy Category:
Administration

Activity Status:
Under Way

Project Number:
01 - Admin.

Project Title:
Administration

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
( )

Completed Activity Actual End Date:

National Objective:
N/A

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$7,782,960.00
Total Budget	$7,782,960.00	$7,782,960.00
Total Obligated	$0.00	$7,782,960.00
Total Funds Drawdown	$1,009,643.51	$5,820,989.37
Program Funds Drawdown	$651,370.16	$5,302,191.69
Program Income Drawdown	$358,273.35	$518,797.68
Program Income Received	$0.00	$0.00
Total Funds Expended	$1,023,217.85	$5,703,820.14
City of Los Angeles Housing Department	$1,023,217.85	$5,703,820.14
Match Contributed	$0.00	$0.00

Activity Description:

The administrative budget for the NSP2 program includes funds for new LAHD staff positions (e.g. construction supervision, accounting, grants management) and contractual services.

Location Description:

Los Angeles Housing Department (LAHD)
1200 W. 7th Street, 8th Floor
Los Angeles, CA 90017

Activity Progress Narrative:

By the end of the 4th quarter, LAHD has filled 20 of the 24 grant-exempt positions for the implementation of the NSP2 program. These positions are a combination of: program delivery staff consisting of Rehabilitation Construction Specialists and a Finance Development Officer; and administrative staff consisting of Accountants, Management Analysts, and Management Assistants. During the 4th quarter, five additional LAHD Accountants were temporarily assigned to the NSP2 program to assist with the processing of construction draws and reimbursement expenditures.

Previously, LAHD executed a contract with ICF International to perform the internal auditing function for NSP. The eighth audit with ICF occurred on November 27-30, 2012. ICF also provided technical assistance to RNLA during their visit and made recommendations to enhance RNLA's operations manual. In addition, LAHD conducted the sixth on-site monitoring visit to RNLA on August 27-29, September 7 and October 4, 2012. Efforts were focused on reviewing the progress RNLA has made to

date to enhance their procurement and contracting procedures as well as accounting/financial management procedures. In addition, LAHD reviewed RNLA Operations Manual and focused on policies and procedures in fiscal management, construction, procurement and property disposition. As part of LAHD's monitoring visit to RNLA, LAHD made recommendations that RNLA integrate the updated construction policies and procedures into their Operations Manual by the end of the 4th quarter.

LAHD uses LCP Tracker software to track prevailing wages, Davis-Bacon, Section 3 and other State and Federal labor compliance requirements. All general contractors and subcontractors working on NSP projects continue to submit their certified payrolls and Section 3 reports via LCP Tracker. LAHD uses this tool to track labor compliance as well as counting the number of jobs created by the NSP program.

LAHD's NSP website (http://lahd.lacity.org/nsp) continues to be enhanced regularly. During this quarter, LAHD received seven online inquiries through the NSP website ranging from potential homebuyers requesting information to mortgage lenders interested in becoming approved LAHD lenders.

During the 4th quarter, LAHD and RNLA conducted a survey of the existing homebuyers of NSP single family properties. Of the 63 surveys that were mailed, there was a 40% response rate from satisfied homeowners with 100% indicating that they would recommend NSP to other home buyers and 96% rating their home as good or the best on green home features. LAHD will be mailing a survey to all homebuyers 90 days after escrow closes to continue to obtain feedback on how to improve the homebuying process.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	1B RNLA Admin
Activity Title:	RNLA Administration

Activitiy Category:
Administration

Activity Status:
Under Way

Project Number:
01 - Admin.

Project Title:
Administration

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
( )

Completed Activity Actual End Date:

National Objective:
N/A

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$2,217,040.00
Total Budget	$2,217,040.00	$2,217,040.00
Total Obligated	$0.00	$2,217,040.00
Total Funds Drawdown	$228,806.16	$1,939,224.97
Program Funds Drawdown	$212,995.27	$1,842,622.70
Program Income Drawdown	$15,810.89	$96,602.27
Program Income Received	$0.00	$0.00
Total Funds Expended	$312,165.73	$1,978,503.86
Restore Neighborhoods LA (RNLA)	$312,165.73	$1,978,503.86
Match Contributed	$0.00	$0.00

Activity Description:

RNLA is LAHD's subrecipient. This Activity captures RNLA expenditures related to the administration of the NSP2 program.

Location Description:

Restore Neighborhoods LA, Inc. (RNLA)
315 West Ninth Street, Suite 501
Los Angeles, CA 90015

Activity Progress Narrative:

As of the end of the 4th quarter, RNLA has 31 staff on its payroll with 24 permanent and seven temporary employees.

Previously, RNLA hired technical consultants to assist them with updating procurement and contracting policies and procedures and conducted a comprehensive review of all RNLA vendors and contractors to ensure compliance with HUD and NSP guidelines. Additionally, these consultants are providing oversight and compliance assistance by auditing procurement files to ensure that RNLA is following all federal requirements. During this quarter, RNLA hired technical consultants to assist them with updating property acquisition, construction, and disposition policies and procedures.

Previously, RNLA purchased and implemented a software application, Community Central, which allows RNLA and LAHD to track, monitor, and manage the evaluation, acquisition and disposition of foreclosed properties. All RNLA and LAHD staff currently utilizes the application on a daily basis. All reports are continuously being generated via Community Central.

To assist in rehabilitating the acquired foreclosed properties, RNLA issues Requests for Qualifications (RFQs). During the 4th quarter, RNLA had two open RFQs seeking Home Energy Rating System Raters (HERS) to perform Whole-House Home Energy Ratings for renovated and new construction homes and qualified C21 licensed Environmental Abatement Contractors

for RNLA's rehabilitation projects. To increase awareness of these RFQs, LAHD has posted announcements on the Los Angeles Business Assistance Virtual Network (LABAVN) website. This service is provided by the City of Los Angeles and the Mayor's Office of Economic Development and allows local contractors to view and download information about all contractual opportunities offered by the City of Los Angeles in one convenient location as well as finding up-to-date certified sub-contractors to complement a project bid.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	2A - Soft Second Assistance
Activity Title:	Soft Second Assistance

Activitiy Category:
Homeownership Assistance to low- and moderate-income

Activity Status:
Planned

Project Number:
02 - Eligible Use A

Project Title:
Financing Mechanisms (Use A)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
City of Los Angeles Housing Department	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

Soft second assistance to NSP2-qualified homebuyers within NSP2 target areas.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

Because homebuyers continue to have problems obtaining first mortgages for properties that require significant rehabilitation after purchase, the Walk-in Program continues to be on hiatus. LAHD continues to provide soft second financing to assist homebuyers that purchase rehabilitated properties from RNLA.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total Low/Mod%

# of Households	0	0	0	0/0	0/0	0/0	0

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	

Grantee Activity Number:	**2B - Soft Second Assistance 25% set-aside**
Activity Title:	**Soft Second Assistance 25% set-aside**

Activitiy Category:
Homeownership Assistance to low- and moderate-income

Activity Status:
Planned

Project Number:
02 - Eligible Use A

Project Title:
Financing Mechanisms (Use A)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
City of Los Angeles Housing Department	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

Soft second assistance to NSP2-qualified low-income (LH25) homebuyers within NSP2 target areas.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

Please refer to Activity 2A.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3A Purchase w Rehab Homeownership
Activity Title:	Purchase with Rehab Homeownership

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$42,200,036.00
Total Budget	$2,090,036.00	$42,200,036.00
Total Obligated	$7,524,016.88	$42,200,036.00
Total Funds Drawdown	$7,091,987.90	$41,213,353.75
Program Funds Drawdown	$5,837,223.89	$38,268,901.66
Program Income Drawdown	$1,254,764.01	$2,944,452.09
Program Income Received	$992,588.58	$5,012,035.08
Total Funds Expended	$6,116,991.57	$39,785,651.33
Restore Neighborhoods LA (RNLA)	$6,116,991.57	$39,785,651.33
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain vacant REO properties at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. RNLA will rehabilitate these properties and re-sell them to eligible Moderate and Middle Income (MMI) homebuyers.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

By the end of the 4th quarter, RNLA had completed rehabilitation on 91 single family properties, including 67 properties acquired and rehabilitated with NSP2 funds, one property acquired with NSP2 funds and rehabilitated with NSP3 funds, and 23 properties acquired with NSP1 funds and rehabilitated with NSP2 funds. Of those:

- 55 properties have been sold (including 14 properties sold to homebuyers with incomes below 50% AMI; the assisted households are reflected in Activity 3B);
- 10 properties are in escrow;
- Two properties are currently for sale; and
- 24 properties are pre-listed for sale.

RNLA had 49 single family properties in preconstruction and construction, including:

- 13 properties purchased with NSP1 funds and rehabilitated with NSP2 funds;

- One property purchased with NSP1 funds and rehabilitated with NSP2 and NSP3 funds;
- 27 properties purchased and rehabilitated with NSP2 funds; and
- Eight properties purchased with NSP2 funds and rehabilitated with NSP3 funds.

The LAHD provides assistance in the form of a deferred loan for purchase assistance with acquisition, down payment and closing costs to eligible homebuyers who are purchasing rehabilitated single family properties from RNLA. During the 4th quarter, 12 single family properties were sold to eligible homebuyers with incomes above 50% AMI. Three of the homebuyers received purchase assistance loans totaling $136,613 at the end of the 3rd quarter and nine of the homebuyers received purchase assistance loans totaling $448,758 during the 4th quarter.

This quarter, 12 assisted households were added to this activity as a result of the purchase of 12 single family homes. To date, there are 41 beneficiaries and activity locations.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	12	41/138
#Light Fixtures (indoors) replaced	146	491/0
#Light fixtures (outdoors) replaced	36	159/0
#Low flow toilets	21	65/0
#Low flow showerheads	20	63/0
#Units with bus/rail access	12	41/0
#Units ¿ other green	12	382/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	12	41/235
# of Singlefamily Units	12	41/235

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	10	12	0/0	28/130	41/235	68.29
# Owner Households	0	10	12	0/0	28/130	41/235	68.29

Activity Locations

Address	City	County	State	Zip	Status / Accept
11511 Poway St	Los Angeles		California	90061-1805	Match / Y
234 W 91st St	Los Angeles		California	90003-4024	Match / Y
922 E 118th Dr	Los Angeles		California	90059-2815	Match / Y
232 W 46th St	Los Angeles		California	90037-2724	Match / Y
1425 W 59th Pl	Los Angeles		California	90047-1206	Match / Y
856 E 74th St	Los Angeles		California	90001-2312	Match / Y
713 W 105th St	Los Angeles		California	90044-4427	Match / Y
1035 W 61st St	Los Angeles		California	90044-3727	Match / Y
1859 W 84th Pl	Los Angeles		California	90047-3002	Match / Y
9356 Roslyndale Ave	Arleta		California	91331-5551	Match / Y
1028 W 65th St	Los Angeles		California	90044-3610	Match / Y

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:	3B Purchase w Rehab Homeownership 25% set-aside
Activity Title:	Purchase with Rehab Homeownership 25% set-aside

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$5,079,900.00
Total Budget	($100.00)	$5,079,900.00
Total Obligated	$1,100,000.00	$4,020,000.00
Total Funds Drawdown	$50,942.32	$3,172,956.05
Program Funds Drawdown	$13,505.06	$3,093,700.48
Program Income Drawdown	$37,437.26	$79,255.57
Program Income Received	$195,974.09	$1,358,494.38
Total Funds Expended	$231,270.27	$3,172,761.83
Restore Neighborhoods LA (RNLA)	$231,270.27	$3,172,761.83
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain vacant REO properties at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. RNLA will rehabilitate these properties and re-sell them to eligible Low-Income (LH25) homebuyers.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

The vast majority of LAHD's homeownership activities will assist households with incomes above 50% Area Median Income (AMI) and will be reflected in Activity 3A. Any homes that are sold to households with incomes below 50% AMI will be reported in this Activity 3B once the sale is completed.

The LAHD provides assistance in the form of a deferred loan for purchase assistance with acquisition, down payment and closing costs to eligible homebuyers who are purchasing rehabilitated single family properties from RNLA. During the 4th quarter, three single family properties were sold to eligible homebuyers with incomes below 50% AMI. One of the homebuyers received purchase assistance loans totaling $60,000 at the end of the 3rd quarter and two of the homebuyers received purchase assistance loans totaling $117,456 during the 4th quarter.

This quarter, three assisted households were added to this activity as a result of the purchase of three single family homes. To date, there are 14 beneficiaries and activity locations.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	3	14/0
#Light Fixtures (indoors) replaced	31	161/0
#Light fixtures (outdoors) replaced	9	51/0
#Low flow toilets	4	20/0
#Low flow showerheads	4	20/0
#Units with bus/rail access	3	14/0
#Units ¿ other green	3	107/0
# ELI Households (0-30% AMI)	0	1/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	14/10
# of Singlefamily Units	3	14/10

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	3	0	3	14/10	0/0	14/10	100.00
# Owner Households	3	0	3	14/10	0/0	14/10	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
9581 Maie Ave	Los Angeles		California	90002-2350	Match / Y
114 E 61st St	Los Angeles		California	90003-1230	Match / Y
2233 E 113th St	Los Angeles		California	90059-2035	Match / Y

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:	3C Purchase w Rehab Rental 1-4 units
Activity Title:	Purchase with Rehab Rental 1-4 units

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Planned

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain 1-4 units of REO properties at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. It is highly likely that there will be tenants living in these units. RNLA will:

- Assign a property manager;
- Determine tenant incomes;
- Meet with tenants to explain the rehabilitation process and that the property will become long term affordable rental housing;
- Conduct a property rehabilitation inspection to determine the items needing repairs;
- Develop a rehabilitation scope of work and cost estimate;
- Obtain a contractor or affordable housing developer/owner to rehabilitate the property;
- Rehabilitate the property;
- Provide temporary relocation to tenants, if needed, and
- Complete the sale of the property to a mission-driven affordable housing agency.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

NSP2 funds for rental housing will be focused on providing units to households whose incomes are at or below 50% AMI. Therefore, the majority of LAHD's rental activities for 1-4 unit properties will be reflected in Activity 3D. Rental units occupied by households with incomes above 50% AMI will be reported in this Activity 3C once the units are occupied.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/0

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/0	0
# Renter Households	0	0	0	0/0	0/0	0/0	0

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	

Grantee Activity Number:	3D Purchase w Rehab Rental 1-4 units 25% set-aside
Activity Title:	Purchase with Rehab Rental 1-4 units 25% set-aside

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$8,500,000.00
Total Budget	$8,500,000.00	$8,500,000.00
Total Obligated	$116,712.49	$7,939,929.00
Total Funds Drawdown	$718,296.29	$7,994,686.21
Program Funds Drawdown	$635,912.10	$7,366,800.83
Program Income Drawdown	$82,384.19	$627,885.38
Program Income Received	$2,414.32	$347,549.03
Total Funds Expended	$917,916.83	$7,866,043.71
Restore Neighborhoods LA (RNLA)	$917,916.83	$7,866,043.71
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain 1-4 units of REO properties at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. It is highly likely that there will be tenants living in these units. RNLA will:

- Assign a property manager;
- Determine tenant incomes;
- Meet with tenants to explain the rehabilitation process and that the property will become long term affordable rental housing;
- Conduct a property rehabilitation inspection to determine the items needing repairs;
- Develop a rehabilitation scope of work and cost estimate;
- Obtain a contractor or affordable housing developer/owner to rehabilitate the property;
- Rehabilitate the property;
- Provide temporary relocation to tenants, if needed, and
- Complete the sale of the property to a mission-driven affordable housing agency.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

RNLA purchased four single family properties and eleven 2-4 unit properties totaling 25 units, these were acquired with NSP1 funds and rehabilitated with NSP2 funds and will be utilized as affordable rentals. To date:

- Four single family properties and one duplex have been purchased by HACLA;

- One duplex is completed and is pending purchase by HACLA as replacement housing;
- Three duplexes and one triplex are in escrow to be purchased by mission-driven affordable housing providers;
- Two duplexes are in construction and will be transferred to a mission-driven affordable housing provider;
- One duplex and one triplex is in construction, pending transfer to a DHS service provider; and
- One triplex has completed construction and is pending transfer to a DHS service provider.

RNLA purchased six single family properties and eleven 2-4 unit properties totaling 24 units that were acquired and rehabilitated with NSP2 funds and will be utilized as affordable rentals. To date:

- Two single family properties are in construction to be purchased by HACLA;
- Three single family properties have completed construction and are in escrow to be purchased by HACLA;
- One single family property, five duplexes, and two triplexes have completed construction and are pending transfer to a DHS service provider; and
- Four duplexes have completed construction and are pending transfer to a mission-driven affordable housing provider.

To date, HACLA has purchased four single family properties and one duplex from RNLA to provide replacement housing for tenants of the Jordon Downs Public Housing Development in Watts. The beneficiaries and property addresses for two of the single family properties were reported in previous quarters. This quarter, three beneficiaries and two properties (a single family property and a duplex) are being reported. All beneficiaries and property addresses will be reported as the units are rented by HACLA. To date, five beneficiaries and four activity locations have been reported.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	2	4/0
#Light Fixtures (indoors) replaced	27	54/0
#Light fixtures (outdoors) replaced	8	16/0
#Low flow toilets	2	6/0
#Low flow showerheads	4	8/0
#Units with bus/rail access	3	5/0
#Units ¿ other green	3	40/0
# ELI Households (0-30% AMI)	3	3/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	5/399
# of Multifamily Units	3	5/399

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	3	0	3	5/399	0/0	5/399	100.00
# Renter Households	3	0	3	5/399	0/0	5/399	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
2054 E 110th St	Los Angeles		California	90059-2012	Match / Y
11235-11237 Hooper Ave	Los Angeles		California	90059-	Match / N

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:	3E Purchase w Rehab Rental 5+ units
Activity Title:	Purchase with Rehab Rental 5+ units

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Planned

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain an REO property of five units or more at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. It is highly likely that there will be tenants living in these units. RNLA will:

- Assign a property manager;
- Determine tenant incomes;
- Meet with tenants to explain the rehabilitation process and that the property will become long term affordable rental housing;
- Conduct a property rehabilitation inspection to determine the items needing repairs;
- Develop a rehabilitation scope of work and cost estimate;
- Obtain an affordable housing developer/owner to rehabilitate the property;
- Rehabilitate the property;
- Provide temporary relocation to tenants, if needed, and
- Complete the sale of the property to a mission-driven affordable housing agency.

It is likely that almost all properties acquired under this Activity will include units for tenants whose incomes are above and below 50% AMI; therefore, the same property information, rehabilitation and sales process will be undertaken. Units will be deed restricted for occupancy and rented by households with incomes consistent with the NSP income ranges for the Activities under which the property is located.

Location Description:

NSP2 Target Areas throughout the City of Los Angeles. Property is located at:_____ [to be filled in on a project-by-project basis]

Activity Progress Narrative:

Please refer to Activity 3F.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/6

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/3	0/6	0
# Renter Households	0	0	0	0/0	0/3	0/6	0

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	

Grantee Activity Number:	3F Purchase w Rehab Rental 5+ units 25% set-aside
Activity Title:	Purch w Rehab Rental 5+ units 25% set-aside

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Planned

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain an REO property of five units or more at a discount through the National Community Stabilization Trust (NCST), other REO lenders, Fannie Mae, and real estate brokers. It is highly likely that there will be tenants living in these units. RNLA will:

- Assign a property manager;
- Determine tenant incomes;
- Meet with tenants to explain the rehabilitation process and that the property will become long term affordable rental housing;
- Conduct a property rehabilitation inspection to determine the items needing repairs;
- Develop a rehabilitation scope of work and cost estimate;
- Obtain an affordable housing developer/owner to rehabilitate the property;
- Rehabilitate the property;
- Provide temporary relocation to tenants, if needed, and
- Complete the sale of the property to a mission-driven affordable housing agency.

It is likely that almost all properties acquired under this Activity will include units for tenants whose incomes are above and below 50% AMI; therefore, the same property information, rehabilitation and sales process will be undertaken. Units will be deed restricted for occupancy and rented by households with incomes consistent with the NSP income ranges for the Activities under which the property is located.

Location Description:

NSP2 Target Areas throughout the City of Los Angeles. Property is located at:_____ [to be filled in on a project-by-project basis]

Activity Progress Narrative:

NSP2 funds for rental housing will be focused on providing units to households whose incomes are at or below 50% AMI. The majority of LAHD's rental activities for 5 or more unit properties will be reflected in Activities 3G, 3M, 3N, 3P, 3Q, 3R, 3S, 3T, 3V, and 3W.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/246

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/246	0/0	0/246	0

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	

Grantee Activity Number:	3G Dunbar/Somerville Rental - 25%
Activity Title:	Dunbar/Somerville Rental - 25%

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$6,900,000.00
Total Budget	$6,900,000.00	$6,900,000.00
Total Obligated	$0.00	$6,900,000.00
Total Funds Drawdown	$2,066,253.50	$6,290,000.00
Program Funds Drawdown	$1,350,038.57	$4,886,602.77
Program Income Drawdown	$716,214.93	$1,403,397.23
Program Income Received	$0.00	$0.00
Total Funds Expended	$2,196,690.28	$6,290,000.00
City of Los Angeles Housing Department	$2,196,690.28	$6,290,000.00
Match Contributed	$0.00	$0.00

Activity Description:

Dunbar Village is a mixed-use affordable rental housing project with existing ground floor retail and child-care facility. The property was foreclosed and is now under the management by LAHD. Units are currently occupied, and project will involve in-place rehabilitation.

Location Description:

4201 South Central Avenue, Los Angeles, CA 90011

Activity Progress Narrative:

The Dunbar Village consists of the rehabilitation of three multi-unit properties, including the Dunbar Hotel, Somerville I Apartments, and Somerville II Apartments, to provide 83 units of affordable rental housing opportunities to both senior and non-senior households with incomes at or below 50% AMI. The Dunbar Hotel was originally built in 1928 and is a designated Historic Cultural Landmark in South Los Angeles. The total development cost for the project is $30.1 million, including $6.9 million of NSP2 funding. To date, $6.29 million of NSP2 funds has been expended. By the end of the 4th quarter, construction was 55% complete with an estimated completion date of February 2013. During this quarter, installation of drywall in the Dunbar Hotel has started while rehabilitation was completed on the Somerville I Apartments and Somerville II Apartments and tenants moved into the finished units. Beneficiary performance measures will be reported once all units are leased.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/83	0/0	0/83	0

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	

Grantee Activity Number:	3H Rehab Homeownership
Activity Title:	Rehab Homeownership

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

These single family properties located in areas which are both NSP1 and NSP2 target areas will be acquired with NSP1 funds, rehabilitated with NSP2 funds and sold to NSP-eligible homebuyers. The completed/accomplished units and households will be reported in the NSP2 Quarterly Performance Reports (QPRs).

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

Prior to the 1st quarter 2012, properties that were acquired with NSP1 funds and rehabilitated with NSP2 funds were reported under this activity. Since the vast majority of LAHD homeownership activities are reflected in Activity 3A, LAHD subsequently decided to transfer all obligations and expenditures in the amount of $198,515.99 to Activity 3A. Any properties acquired with NSP1 funds and rehabilitated with NSP2 funds that are sold to households with incomes between 51% and 120% AMI will be reported in Activity 3A once the sale is completed.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3J Rehab Homeownership - 25%
Activity Title:	Rehab Homeownership - 25%

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

These single family properties located in areas which are both NSP1 and NSP2 target areas will be acquired with NSP1 funds, rehabilitated with NSP2 funds and sold to homebuyers at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

NSP2 Target Areas throughout the City of Los Angeles

Activity Progress Narrative:

The vast majority of LAHD's homeownership activities will assist households with incomes above 50% AMI and will be reflected in Activity 3A. Any homes that are sold to households with incomes below 50% AMI will be reported in Activity 3B once the sale is completed.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	**3K Rehab Rental 1-4 - 25%**
Activity Title:	**Rehab Rental 1-4 - 25%**

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

These 1-4 unit rental properties located in areas which are both NSP1 and NSP2 target areas will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

Prior to the 1st quarter of 2012, seven multi-family (1-4 units) properties that were acquired with NSP1 funds and planned to be rehabilitated with NSP2 funds were reported under this activity. Since the vast majority of LAHD rental activities for 1-4 unit rental properties are reflected in Activity 3D, LAHD subsequently decided to transfer all obligations to Activity 3D. The completion of multi-family (1-4 units) properties acquired with NSP1 funds and rehabilitated with NSP2 funds providing units to households whose incomes are at or below 50% AMI will be reported in Activity 3D.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3L Rehab Rental 1-4
Activity Title:	Rehab Rental 1-4

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

These 1-4 unit rental properties located in areas which are both NSP1 and NSP2 target areas will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by NSP-eligible households. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

NSP2 target areas throughout the City of Los Angeles.

Activity Progress Narrative:

NSP2 funds for rental housing will be focused on providing units to households whose incomes are at or below 50% AMI. Therefore, the majority of LAHD's rental activities for 1-4 unit rental properties will be reflected in Activity 3D.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3M Rental-25% 7817-7821 S. Figueroa St.
Activity Title:	Rental-25% 7817-7821 S. Figueroa St.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$2,000,000.00
Total Budget	($300,000.00)	$2,000,000.00
Total Obligated	$0.00	$1,651,119.00
Total Funds Drawdown	$1,158,673.41	$1,304,974.71
Program Funds Drawdown	$1,158,673.41	$1,304,974.71
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$719,504.49	$791,983.29
Restore Neighborhoods LA (RNLA)	$719,504.49	$791,983.29
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

7817-7821 South Figueroa Street, Los Angeles, CA 90003

Activity Progress Narrative:

This property was acquired with NSP1 funds, is being rehabilitated with NSP2 funds, and has 16 units of affordable housing. During the 4th quarter, the interior and exterior finishes and the cabinets and finish carpentry had begun. Construction is now 89% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3N Rental-25% 10424 S. Figueroa St.
Activity Title:	Rental-25% 10424 S. Figueroa St.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,200,000.00
Total Budget	($400,000.00)	$1,200,000.00
Total Obligated	$74,422.00	$830,000.00
Total Funds Drawdown	$470,849.51	$829,030.87
Program Funds Drawdown	$470,024.51	$772,349.17
Program Income Drawdown	$825.00	$56,681.70
Program Income Received	$0.00	$0.00
Total Funds Expended	$530,964.49	$699,111.85
Restore Neighborhoods LA (RNLA)	$530,964.49	$699,111.85
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

10424 South Figueroa Street, Los Angeles, CA 90003

Activity Progress Narrative:

This property was acquired with NSP1 funds, is being rehabilitated with NSP2 funds, and has 11 units of affordable housing. The finishes are in the completion stages and the contractor punch list has started. Construction is now 95% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3P Rental-25% 11216 S. Figueroa St.
Activity Title:	Rental-25% 11216 S. Figueroa St.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,100,000.00
Total Budget	($400,000.00)	$1,100,000.00
Total Obligated	$0.00	$718,207.00
Total Funds Drawdown	$377,208.58	$711,954.29
Program Funds Drawdown	$376,683.58	$665,340.45
Program Income Drawdown	$525.00	$46,613.84
Program Income Received	$0.00	$0.00
Total Funds Expended	$347,842.71	$618,099.12
Restore Neighborhoods LA (RNLA)	$347,842.71	$618,099.12
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

11216 South Figueroa Street, Los Angeles, CA 90061.

Activity Progress Narrative:

This property was acquired with NSP1 funds, is being rehabilitated with NSP2 funds, and has eight units of affordable housing. The finishes are in the completion stages and the contractor punch list has started. Construction is now 95% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3Q Rental-25% 2033 E. Imperial Hwy.
Activity Title:	Rental-25% 2033 E. Imperial Hwy.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,500,000.00
Total Budget	($250,000.00)	$1,500,000.00
Total Obligated	$0.00	$1,178,114.00
Total Funds Drawdown	$781,200.08	$1,170,959.90
Program Funds Drawdown	$440,140.71	$771,376.77
Program Income Drawdown	$341,059.37	$399,583.13
Program Income Received	$0.00	$0.00
Total Funds Expended	$781,200.08	$1,170,959.90
Restore Neighborhoods LA (RNLA)	$781,200.08	$1,170,959.90
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

2033 East Imperial Highway, Los Angeles, CA 90059

Activity Progress Narrative:

This property was acquired with NSP1 funds, is being rehabilitated with NSP2 funds, and has 10 units of affordable housing. By the end of 4th quarter 2012, the property is 99% complete as all planned work is finished.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3R Rental-25% 6308 10th Ave.
Activity Title:	Rental-25% 6308 10th Ave.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,800,000.00
Total Budget	($200,000.00)	$1,800,000.00
Total Obligated	$0.00	$1,445,974.00
Total Funds Drawdown	$567,263.66	$716,023.24
Program Funds Drawdown	$259,272.88	$377,931.39
Program Income Drawdown	$307,990.78	$338,091.85
Program Income Received	$0.00	$0.00
Total Funds Expended	$567,234.71	$715,994.29
Restore Neighborhoods LA (RNLA)	$567,234.71	$715,994.29
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

6308 10th Avenue, Los Angeles, CA 90043

Activity Progress Narrative:

This property was acquired with NSP1 funds and is being rehabilitated with NSP2 funds to provide 13 units of affordable rental housing. The Los Angeles County Department of Health Services (DHS) and LAHD has selected this property as part of their supportive housing initiative. By the end of the 4th quarter, the mechanical, plumbing, and electrical systems installation and painting were finished and construction is now 95% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3S Rental-25% 8663 S. Main St.
Activity Title:	Rental-25% 8663 S. Main St.

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,000,000.00
Total Budget	($600,000.00)	$1,000,000.00
Total Obligated	$0.00	$600,000.00
Total Funds Drawdown	$184,736.45	$327,992.01
Program Funds Drawdown	$177,545.36	$265,736.60
Program Income Drawdown	$7,191.09	$62,255.41
Program Income Received	$0.00	$0.00
Total Funds Expended	$184,736.45	$327,992.01
Restore Neighborhoods LA (RNLA)	$184,736.45	$327,992.01
Match Contributed	$0.00	$0.00

Activity Description:

This multi-family rental property, which is located in a NSP1 and NSP2 target area, will be acquired with NSP1 funds and rehabilitated with NSP2 funds. The units will be occupied by households at or below 50% AMI. The completed/accomplished units and households will be reported in the NSP2 QPRs.

Location Description:

8663 South Main Street, Los Angeles, CA 90003

Activity Progress Narrative:

This property was acquired with NSP1 funds, is being rehabilitated with NSP2 funds, and has six units of affordable housing. By the end of 4th quarter 2012, contractors completed framing and roofing and started on the exterior siding finishes. Construction is now 50% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3T Chinatown Metro Rental - 25%
Activity Title:	Chinatown Metro Rental - 25%

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$12,600,000.00
Total Budget	$0.00	$12,600,000.00
Total Obligated	$0.00	$12,600,000.00
Total Funds Drawdown	$0.00	$12,260,000.00
Program Funds Drawdown	$0.00	$12,260,000.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$12,260,000.00
Restore Neighborhoods LA (RNLA)	$0.00	$12,260,000.00
Match Contributed	$0.00	$0.00

Activity Description:

The Chinatown Metro project is an adaptive reuse of a residential zoned building, which will create one hundred and twenty three (123) affordable rental units for seniors. The proposed project is within walking distance of amenities, such as grocery markets, pharmacy, medical clinic, and a school. In addition, the project is within one-quarter mile of the Chinatown Metro transit station, meeting the California Department of Housing and Community Development (HCD) Transit Oriented Design (TOD) criteria and was awarded $10,518,465 of HCD TOD funding. In addition, the project will benefit from $3,000,000 in Tax-Exempt Bonds and $14,000,000 in Federal Low Income Housing Tax Credits.

Location Description:

808 & 810 North Spring Street, Los Angeles, CA 90012

Activity Progress Narrative:

RNLA, LAHD's subrecipient, closed escrow in December 2011 on project financing for the Chinatown Metro Apartments, a 123-unit affordable senior rental housing development project, which has been awarded a commitment of State of California Department of Housing and Community Development (HCD) Transit Oriented Development (TOD) funding. This project is an adaptive reuse of a nine story commercial building built in the early 1900s located steps away from a transit station in Chinatown. LAHD allocated $9.2 million in NSP2 funds to acquire this property and $3.4 million in NSP2 funds will be used for construction. The total development cost of the project is $43.4 million. To date, $12.26 million of NSP2 funds have been expended.

Construction on Chinatown Metro Apartments began in January 2012 and is now 96% complete. During this quarter, contractors finished painting and installing kitchen cabinets and started installation of the laminate flooring in the units and the outdoor decking. The estimated completion date is January 2013. The Action Plan was amended in September 2011 to add Chinatown Metro Apartments as a new activity under Project 03 - Purchase and Rehabilitation Eligible Use B.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3V Linda Vista Rental - 25%
Activity Title:	3V Linda Vista Rental - 25%

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$9,000,000.00
Total Budget	$0.00	$9,000,000.00
Total Obligated	$0.00	$8,632,089.59
Total Funds Drawdown	$782,076.83	$7,686,359.50
Program Funds Drawdown	$778,226.83	$7,682,509.50
Program Income Drawdown	$3,850.00	$3,850.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$782,076.83	$7,686,359.50
Restore Neighborhoods LA (RNLA)	$782,076.83	$7,686,359.50
Match Contributed	$0.00	$0.00

Activity Description:

The Linda Vista Senior Apartments and Medical Plaza Project is an adaptive reuse of a dormitory building at a vacant hopsital site, which will create 23 affordable rental units. This project involves rehabilitation of 23 units which will house households at or below 50% AMI for up to 55 years.

Location Description:

610 S St Louis Street, Los Angeles, CA 90023

Activity Progress Narrative:

During the 1st quarter of 2012, RNLA closed escrow on Linda Vista Hospital, an affordable senior rental housing project, which is comprised of two buildings, the Nurses Building (23-units) and the Main Hospital Building (74-units). LAHD has allocated and expended $6.2 million in NSP2 funds to acquire this project, which is an adaptive reuse of a historic hospital complex originally built in 1924 to provide 97 affordable rental units for seniors with household incomes at or below 50% AMI. Construction will take place in two phases. The first phase is an adaptive reuse renovation of the Nurses Building that will contain 22 affordable senior rental units and one manager unit. Construction began in June 2012 on the Nurses Building and is 53% complete. During this quarter, contractors finished framing and installation of the drywall. The second phase is an adaptive reuse of the Main Hospital Building that will provide 74 affordable senior rental units for seniors with household incomes range from 30% to 60% AMI. The total development cost for the Nurses Building is $8.9 million and the total development cost for the Main Building is $28.5 million. The Action Plan was updated and approved on December 8, 2011 to add Linda Vista as a new activity under Project 03 - Purchase and Rehabilitation Eligible Use B.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	3W Rental-25% 851-853 W. 81st St
Activity Title:	Rental-25% 851-853 W. 81st St

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
03 - Eligible Use B

Project Title:
Purchase and Rehabilitation (Use B)

Projected Start Date:
03/01/2012

Projected End Date:
02/26/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$700,000.00
Total Budget	$700,000.00	$700,000.00
Total Obligated	$634,838.11	$634,838.11
Total Funds Drawdown	$558,198.66	$558,198.66
Program Funds Drawdown	$558,198.66	$558,198.66
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$396,396.26	$396,396.26
Restore Neighborhoods LA (RNLA)	$396,396.26	$396,396.26
Match Contributed	$0.00	$0.00

Activity Description:

Multi-Family building. 8 housing units.

Location Description:

851 - 853 W. 81st St., Los Angeles, CA 90044

Activity Progress Narrative:

This development was foreclosed upon by the City of Los Angeles in January 2009 to preserve the long term affordability covenants on eight affordable housing units, however the first mortgage loan remained in place. In October 2010, LAHD obtained Mayor and Council approval to issue Round 3 NOFA and to seek proposals for the purchase of this property. LAHD received one proposal from RNLA and it was accepted by LAHD in July 2011. NSP1 funds of approximately $120,000 were used to pay off the first trustee deed holder, J.P. Morgan Chase. LAHD transferred title on the property to RNLA in exchange for a promissory note for the balance of the acquisition costs totaling $434,000. The acquisition loan is for a term of 55 years, at 5% interest and payable from 50% of the property's residual receipts. The City's investment will not be repaid with NSP funds.

RNLA is rehabilitating the property with NSP2 funds. Upon completion of the rehabilitation work, RNLA will sell the property to an affordable housing owner/operator and will provide eight units of affordable housing. The finishes are in the completion stages and the contractor punch list has started. Construction is now 95% complete.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	4A Redevelopment of Rental Properties
Activity Title:	Redevelopment of Rental Properties

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Planned

Project Number:
04 - Eligible Use E

Project Title:
Redevelopment (Use E)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain properties through REO lenders, Fannie Mae, and real estate brokers. These may be demolished or vacant properties or properties that are in such bad condition that they need to be demolished and rebuilt as affordable housing.

RNLA will:
· Obtain an affordable housing developer/owner to redevelop the property;
· Approve the redevelopment plans for the property;
· Complete the sale of the property to a mission-driven affordable housing agency with a deed restriction specifying the number of LH25 and non-LH25 units and the rent formulas for those units;
· Oversee the construction to ensure that it meets all requirements; and
· Oversee the initial occupancy to ensure that eligible tenants are in residence.

Location Description:

NSP2 Target Areas throughout the City of Los Angeles. Property is located at:_____
[to be filled in on a project-by-project basis]

Activity Progress Narrative:

NSP2 funds for rental housing will be focused on providing units to households whose incomes are at or below 50% AMI. Therefore, LAHD's rental activities are reflected in Activities 4C, 4D and 4E.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/0

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/0	0
# Renter Households	0	0	0	0/0	0/0	0/0	0

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	

Grantee Activity Number:	4B Redev. of Rental Properties 25% set-aside
Activity Title:	Redevelopment of Rental Properties 25% set-aside

Activitiy Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Planned

Project Number:
04 - Eligible Use E

Project Title:
Redevelopment (Use E)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Restore Neighborhoods LA (RNLA)

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$0.00
Total Budget	$0.00	$0.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
Restore Neighborhoods LA (RNLA)	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

RNLA will obtain properties through REO lenders, Fannie Mae, and real estate brokers. These may be demolished or vacant properties or properties that are in such bad condition that they need to be demolished and rebuilt as affordable housing.

RNLA will:
· Obtain an affordable housing developer/owner to redevelop the property;
· Approve the redevelopment plans for the property;
· Complete the sale of the property to a mission-driven affordable housing agency with a deed restriction specifying the number of LH25 and non-LH25 units and the rent formulas for those units;
· Oversee the construction to ensure that it meets all requirements; and
· Oversee the initial occupancy to ensure that eligible tenants are in residence.

Location Description:

NSP2 Target Areas throughout the City of Los Angeles. Property is located at:_____
[to be filled in on a project-by-project basis]

Activity Progress Narrative:

The LAHD NSP Notice of Funding Availability (NOFA) was issued in October 2010. Included were $35 million in NSP2 funds for affordable rental units serving households whose incomes are at or below 50% AMI, including $10 million for Eligible Use E projects (Activities 4C, 4D, 4E) and $25 million for Eligible Use B projects. The LAHD awarded funding to three new construction rental housing projects described as Activities 4C-4E.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/0

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/0	0
# Renter Households	0	0	0	0/0	0/0	0/0	0

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	

Grantee Activity Number:	4C Broadway Villas Rental-25%
Activity Title:	Broadway Villas Rental-25%

Activitiy Category:
Construction of new housing

Activity Status:
Under Way

Project Number:
04 - Eligible Use E

Project Title:
Redevelopment (Use E)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$3,860,064.00
Total Budget	$3,860,064.00	$3,860,064.00
Total Obligated	$0.00	$0.00
Total Funds Drawdown	$0.00	$0.00
Program Funds Drawdown	$0.00	$0.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$0.00
City of Los Angeles Housing Department	$0.00	$0.00
Match Contributed	$0.00	$0.00

Activity Description:

9402-9422 South Broadway is a vacant property with residential zoning located within a NSP2 target area. This project involves new construction of 48 units which will house households at or below 50% AMI for up to 55 years.

Location Description:

9402-9422 South Broadway, Los Angeles, CA 90003

Activity Progress Narrative:

The Taylor Yard project consists of the redevelopment of a vacant "brownfield" site for the development of affordable housing. The initial phase of the Taylor Yard master plan consists of developing 68 affordable family rental units, including 35 units for households with incomes at or below 50% AMI. During the 3rd quarter 2012, LAHD obtained Mayor and City Council approval to commit $3.86 million NSP2 funding to the Taylor Yard project. In addition, a substantial amendment adding the Taylor Yard census tracts to the NSP2 Target Area was submitted and approved by HUD in July 2012. Currently, LAHD anticipates finalizing loan agreements by the end of March 2013. LAHD originally committed $4 million of NSP2 funds for the Broadway Villas project consisting of 48 rental housing units on a vacant property that will serve senior households with incomes at or below 50% AMI. The land for this project was purchased by the former CRA/LA and transferred to the City of Los Angeles following the California dissolution of Redevelopment Agencies. The land transfer from the CRA to the City is subject to approval by the Redevelopment Oversight Board. This is delaying the start of the project as title companies will not issue title insurance and construction and permanent lenders will not close their loans until such approval is granted. Because of these delays, LAHD is focusing its efforts on Taylor Yard. The obligation of NSP2 funds for Broadway Villas was removed in the 3rd quarter. LAHD will update the Action Plan to add Taylor Yard as a new activity under Project 04 - Construction of New Housing when NSP2 funds are obligated.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	4D Figueroa Senior Apartments-25%
Activity Title:	Figueroa Senior Apartments-25%

Activitiy Category:
Construction of new housing

Activity Status:
Under Way

Project Number:
04 - Eligible Use E

Project Title:
Redevelopment (Use E)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2011

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$4,450,000.00
Total Budget	$4,450,000.00	$4,450,000.00
Total Obligated	$0.00	$4,450,000.00
Total Funds Drawdown	$0.20	$4,251,895.00
Program Funds Drawdown	$0.20	$4,189,357.75
Program Income Drawdown	$0.00	$62,537.25
Program Income Received	$0.00	$0.00
Total Funds Expended	$57,175.73	$4,251,895.00
City of Los Angeles Housing Department	$57,175.73	$4,251,895.00
Match Contributed	$0.00	$0.00

Activity Description:

7621 South Figueroa is a vacant property with residential zoning located within a NSP2 target area. This project involves new construction of 35 units which will house households at or below 50% AMI for up to 55 years.

Location Description:

7621 South Figueroa Street, Los Angeles, CA 90044

Activity Progress Narrative:

Figueroa Senior Apartments is a new construction consisting of 35 rental housing units on a vacant property and will serve senior households with incomes at or below 50% AMI. LAHD awarded $4.45 million of NSP2 funds in August 2011 for predevelopment and construction. To date, $4.25 million of the NSP2 funds have been expended. The total development cost is $10.8 million. By the end of the 4th quarter, construction was 94% complete with an estimated completion date of January 2013.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	

Grantee Activity Number:	4E Sherman Village Rental-25%
Activity Title:	Sherman Village Rental-25%

Activitiy Category:
Construction of new housing

Activity Status:
Under Way

Project Number:
04 - Eligible Use E

Project Title:
Redevelopment (Use E)

Projected Start Date:
02/11/2010

Projected End Date:
02/11/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
City of Los Angeles Housing Department

Overall	Oct 1 thru Dec 31, 2012	To Date
Total Projected Budget from All Sources	N/A	$1,550,000.00
Total Budget	$1,550,000.00	$1,550,000.00
Total Obligated	$0.00	$1,550,000.00
Total Funds Drawdown	$0.00	$1,550,000.00
Program Funds Drawdown	$0.00	$1,550,000.00
Program Income Drawdown	$0.00	$0.00
Program Income Received	$0.00	$0.00
Total Funds Expended	$0.00	$1,550,000.00
City of Los Angeles Housing Department	$0.00	$1,550,000.00
Match Contributed	$0.00	$0.00

Activity Description:

18900 W. Sherman Way/7135 N. Wilbur ave. is a vacant property with residential zoning located within a NSP2 target area. This project involves new construction of 73 units which will house households at or below 50% AMI for up to 55 years.

Location Description:

18900 West Sherman Way, Reseda, CA 91335 / 7135 North Wilbur Avenue, Reseda, CA 91335

Activity Progress Narrative:

Sherman Village Apartments is a new construction consisting of 73 rental housing units on a foreclosed and vacant property and will serve senior households with incomes at or below 50% AMI. LAHD allocated $1.55 million in NSP2 funds for construction and all NSP2 funds have been expended. The total development cost is $26.2 million. To date, construction is 100% complete and the Certificate of Occupancy was issued on November 20, 2012. Beneficiary performance measures will be updated as the units are leased.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries 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	