Grant Number: B-08-DN-35-0001
Grantee Name: New Mexico State Program
Grant Amount: $19,600,000.00
Estimated PI/RL Funds: $6,205,407.75
Total Budget: $25,805,407.75
Disasters: No Disasters Found

Narratives

Areas of Greatest Need:
The Housing and Economic Recovery Act of 2008 (HERA) and the Neighborhood Stabilization Program (NSP) was created for emergency assistance to help problems associated with abandoned homes due to foreclosure. HUD selected local governments to stabilize communities hardest hit by foreclosures and delinquencies. HUD estimates 10,573 homes will be foreclosed in New Mexico and according to RealtyTrac.com, New Mexico ranks 37 in the US with properties that have foreclosure filing. In addition, The Wall Street Journal states that in 2006 New Mexico had 22,782 high interest rate loans which make up 26.2% of all Mortgages in the State.
HUD allocated the State of New Mexico $19,600,000 to help with the foreclosure and abandonment problems. The five CDBG entitlement cities, Albuquerque, Santa Fe, Las Cruces, Rio Rancho, and Farmington, received no direct NSP funding. Department of Finance and Administration (DFA)/Local Government Division (LGD) requested all the entitlement cities and New Mexico Mortgage Finance Authority (MFA) to submit a narrative describing the eligible NSP uses and their intent for implementation. Those entitlement cities that expressed a need and had the capacity for NSP funds were the City of Albuquerque, City of Santa Fe, City of Las Cruces and MFA.

Therefore, DFA/LGD will administer NSP funds and will work in cooperation with City of Albuquerque, City of Santa Fe, City of Las Cruces, and New Mexico Mortgage Finance Authority (MFA) in order to effectively distribute the NSP funds to the areas of greatest need in New Mexico. The State of New Mexico awarded the following distribution of uses: City of Albuquerque $7,000,000; City of Santa Fe $2,000,000; City of Las Cruces $1,500,000; Mortgage Finance Authority (MFA) $8,708,000 and the State will keep $392,000 for administrative funds to implement the program.

DFA/LGD estimates $4,191,276.00 will be spent on eligible use (A) Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-seconds, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers. Approximately $12,510,504.00 will be spent on eligible use (B) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Roughly, $437,500.00 will be spent on eligible use (C) Establish land banks for homes that have been foreclosed upon. It is also estimated that $250,000 will be spent on eligible use (D) Demolish blighted structures and $200,000 will be spent on eligible use (E) Redevelop demolished or vacant Properties. Additionally, each NSP activity is also CDBG-eligible under 42 U.S.C. 5305 (a) and meets a CDBG national objective. The project start and end dates for the activities listed above are estimated to start March 20, 2009 and end no later than June 20, 2013.
Action Plan: At the current time exact locations are unknown but the City of Albuquerque will focus on the following Census Tracts which are LMA's and scored highest on the three risk factors 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732. See Amendments.

Action Plan: The City of Las Cruces will concentrate on those areas of Greatest Need identified in the following Census Tracts, in order of priority: First Priority is 0300; 0500; 0102; 0402; 0200; Second Priority is 0401; 0600; 0700; 0800; 0900.

Action Plan: The City of Santa Fe will concentrate in the following Census Tracts where the Greatest Need was identified 0700; 1106; 1202; 1107; 0101; 0200; 0300; 0400; 0500; 0600; 0800; 1002; 1201; 0500.

Action Plan: MFA will use their funds in the following counties who scored the highest on the Areas of Greatest Need: Sandoval County (including Rio Rancho); Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County.
Distribution and and Uses of Funds:

City of Albuquerque:

Action Plan: HUD estimated foreclosure percentage for the City of Albuquerque is 35% of homes will be foreclosed in New Mexico. According to City-Data.Com the estimated median household income for Albuquerque in 2007 was $43,677, the estimated median house value was $184,700 of which 15.8% of residents lived in poverty. According to HUD&rsquos foreclosure and abandonment risk score Albuquerque has an average abandonment risk of 4.33, which is higher than the state average. Therefore, DFA awarded The City of Albuquerque $7,000,000 of which $490,000 is to be used for administration. $3,375,000 will be used to purchase and rehabilitate approximately 22 homes above 50% of AMI (Eligible use B). $1,750,000 will be used to purchase and rehabilitate approximately 20 homes 50% of AMI (Eligible use B-25% set aside). $1,035,000 will be used for financing mechanisms on 22 homeowners whose income levels are above 50% of AMI (Eligible use A). $184,700 of which 15.8% of residents lived in poverty. According to HUD&rsquos foreclosure and abandonment risk score Albuquerque has an average abandonment risk of 4.33, which is higher than the state average. Therefore, DFA awarded The City of Albuquerque $7,000,000 of which $490,000 is to be used for administration. $3,375,000 will be used to purchase and rehabilitate approximately 22 homes above 50% of AMI (Eligible use B). $1,750,000 will be used to purchase and rehabilitate approximately 20 homes 50% of AMI (Eligible use B-25% set aside). $1,035,000 will be used for financing mechanisms on 22 homeowners whose income levels are above 50% of AMI (Eligible use A). $396,043 will be used for financing mechanisms on 4 homeowners whose income levels are above 50% of AMI. $3,375,000 will be used to purchase and rehabilitate approximately 22 homes above 50% of AMI (Eligible use B). $1,750,000 will be used to purchase and rehabilitate approximately 20 homes 50% of AMI (Eligible use B-25% set aside). $1,035,000 will be used for financing mechanisms on 22 homeowners whose income levels are above 50% of AMI (Eligible use A).

Amendment #1: In September 2009, City of Albuquerque re-evaluated their activities and decided it would be most beneficial if they canceled the demolition activity. The City added the additional funds from demolition to their purchase and rehabilitation activity and they also reduced their financing activity. As of September 2009 the City will use $490,000 in Administration, $4,310,000 will be used to purchase and rehabilitate approximately 34 homes above 50% of AMI (Eligible use B); $1,750,000 will be used to purchase and rehabilitate approximately 22 rental units 50% of AMI (Eligible use B-25% set aside). $350,000 for financing mechanisms on 7 homeowners whose income levels are above 50% of AMI (Eligible use A). $100,000 will be used for HUD-Certified Counseling Provider (Eligible use E).

Amendment #2: On January 12, 2010 the City of Albuquerque did an evaluation of their target area and determined that the following census tracts needed to be included 2010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714, DFA and HUD approved.

Amendment #3: On May 5, 2010 The City of Albuquerque requested budget changes, decreasing the budgeted amount for financing to $0 and increasing the amount for acquisition and rehab at or below 50% AMI and 50% to 80% AMI from $4,310,000 to $6,412,500.00 which will then increase the amount of rental units from 10 to 38 and also increase home ownership for income levels between 81% to 120% AMI from 5 to 20.

Amendment #4: On July 2, 2010 The City of Albuquerque requested budget changes, splitting the budgeted amount of $6,412,500.00 for acquisition and rehab for at or below 50% AMI to $3,011,004.00 (25%) for 49 rental units and for income levels between 51% to 120% AMI to $3,401,496.00 (above 50%) for 20 homes, for a combined total of $6,412,500.00

Amendment #5 During the NSP Clinic the State of New Mexico learned that HUD counseling should have been a diret activitre, theu...
Amendment #1: On February 1, 2010 the State of New Mexico approved Las Cruces to use the HUD Certification Statement of Cost Reasonableness form and also approved the appraised value of the property to not exceed the limit in the HUD Certification Statement of Cost Reasonableness.

Amendment #2: On March 5, 2010 Las Cruces conducted an analysis of properties and determined a budget change was necessary. Therefore, the State of New Mexico and HUD approved Las Cruces to reallocate funds from purchase and rehabilitation to demolition or redevelopment of vacant land. The new budget is now $169,000 for Financing, $144,000.00 for financing people whose income is below 50% of AMI. $37,000 for purchase and rehabilitation, $105,000.00 in administrative money, $150,000 to demolish or redevelop vacant properties, $556,000.00 to demolish or redevelop vacant properties for people whose income is below 50% of AMI.

Amendment #3: On July 2, 2010 The City of Las Cruces decided to reduce the budget and reallocate funds to accommodate the expenses being incurred for purchase and rehabilitation. Therefore adjusting the financing budget from $302,600.00 combined to $0. This adjustment will offer an increase for the acquisition/rehab budget from $522,300.00 to $607,145.00 and an increase for redevelopment from $570,100.00 to $787,855.00

Amendment #4: On July 29, 2010, City of Las Crusces decreased the purchase and rehab budget to $452,699.00 in order to increase the vacant property budget to $942,301.

Amendment #5: On June 17, 2011, the City of Las Cruces determined that another budget change was necessary to reallocate administrative funds to other activities which will allow the City to undertake at least one more project under Activity #09-NSP-7-G-02-25%. The Administrative Activity #09-NSP-6-02 was reduced from $105,000 to $60,000. Activity #09-NSP-3-G-02 was increased to $456,531.00 and Activity #09-NSP-7-G-02-25% was increased to $983,469..nbsp; This was to appropriates and uses to funds:

Amendment #1: On April 17, 2009 MFA established a budget of $437,500.00 for land banking.

Amendment #2: In June 2009 MFA evaluated their action planned deleted the redevelopment of land and added it to purchase and rehab MFA amended their budget as follows $2,336,276 for financing 12 homes (Eligible use A), $5,150,504 to purchase and rehab 13 homes whose income is below 50% of AMI (Eligible use B-25%) and 21 homes for whose income is between 50-120% AMI (Eligible use B). $437,500 for Land Banks and $787,855.00 is to be used for administration.

Amendment #3: In September 2009 MFA conducted an analysis of existing activity allocations and found that they needed to remove the money budgeted from land banking and add it to acquisition and rehabilitation. MFA amended their budget as follows $1,386,670 to finance homes (Eligible use A), $4,418,690 to acquire and rehabilitation for people’s income between 50-120% of AMI (Eligible use B-25%) and $1,939,310 to acquire and rehabilitation for homes below 50% of AMI (Eligible use B-25%) and $783,270 is to be used for administration.

Amendment #4: In January 2010 the MFA Policy Committee conducted an analysis of existing activity allocations and found that a reallocation is in order. MFA amended the approved state plan in order to accommodate the reallocations between activities by the policy committee. In addition, the first mortgage program was modified, returning the income limit to 120%. Funding has been taken from financing allocation and applied to the acquisition/rehabilitation allocation, and the financing allocation has been moved. Financing was decreased to $1,000,000 for families below 120%

Amendment #5: On April 20, 2010, MFA conducted an analysis of existing activity allocations for NSF, and found that a reallocation is in order. MFA amended the approved state plan in order to accommodate the reallocations between activities by the policy committee. In addition, the first mortgage program was modified, returning the income limit to 120%. Funding has been taken from financing allocation and applied to the acquisition/rehabilitation allocation, and the financing allocation has been moved. Financing was decreased to $1,000,000 for families below 120%.

Amendment #6: On May 25, 2010 MFA requested additional counties (this was denied) however it was approved the following: 1) maximum loan to value of 100% 2) interest rate for the first mortgage 3% interest amortizing for DFA and soft second 0% amortizing; 3) soft second mortgages have a maximum loan amount of $50,000. Soft Second fees may be paid in addition to the maximum loan amount; 4) affordability period 30 years.

Amendment #7: On June 22, 2010 MFA moved the last $1,000,000.00 from financing to acquisition and rehabilitation.

Amendment #8: On March 21, 2011, MFA moved $270,394 from the non-set asides acquisition and Rehabilitation (Activity B) to the 25% set aside in Activity B to accommodate the additional cost to rehab the apartments in Belen.
Definitions and Descriptions:
None at this time

Low Income Targeting:
The minimum budget requirement for all grantees to meet low income set aside for the needs of families at or below 50% AMI is a combined total of $4.9 Million. At June 30, 2010, the overall progress of this requirement had exceeded the minimum amount.

Acquisition and Relocation:
None at this time

Public Comment:
None to at this time

Overall

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<th>Requirement</th>
<th>This Report Period</th>
<th>To Date</th>
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<td>Total Budget</td>
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<td>Program Funds Drawdown</td>
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Progress Toward Required Numeric Targets

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Progress Toward Activity Type Targets

Progress Toward National Objective Targets

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<th>National Objective</th>
<th>Target</th>
<th>Actual</th>
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<tr>
<td>NSP Only - LH - 25% Set-Aside</td>
<td>$4,900,000.00</td>
<td>$7,622,679.42</td>
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Overall Progress Narrative:
City of Albuquerque: Total Budget $7,000,000.00 of that amount $3,952,511.91 obligated this quarter.
City of Las Cruces: Total Budget $1,500,000.00 of that amount $1,107,582.00 obligated this quarter.
Mortgage Finance Authority (MFA): Total Budget $8,708,000.00 of that amount $6,099,223.30 obligated this quarter.
City of Santa Fe: Total Budget $2,000,000.00 of that amount $1,858,498.63 obligated this quarter.
Total obligated $13,409,815.84 to date out of $19,600,000.00

### Project Summary

<table>
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<tr>
<th>Project #, Project Title</th>
<th>This Report Period</th>
<th>To Date</th>
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<td>Program Funds</td>
<td>Project Funds</td>
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<td>09-NSP-2-G-02, City of Las Cruces</td>
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<td>09-NSP-2-G-03, City of Albuquerque</td>
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<td>09-NSP-2-J-01, MFA</td>
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<td>09-NSP-STATE, The State of New Mexico</td>
<td>$40,272.54</td>
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Activities

Grantee Activity Number: 09-NSP-1-G-02
Activity Title: Financing

Activity Category: Homeownership Assistance to low- and moderate-income
Benefit Type: NSP Only - LMMI
National Objective: NSP Only - LMMI
Project Number: 09-NSP-2-G-02
Project Title: City of Las Cruces
Projected Start Date: 03/20/2009
Projected End Date: 06/20/2013
Completed Activity Actual End Date: 06/20/2013
Activity Status: Cancelled

Total Projected Budget from All Sources: Apr 1 thru Jun 30, 2010
Overall
Total Budget: $0.00
Total Obligated: $0.00
Total Funds Drawdown: $0.00
Program Funds Drawdown: $0.00
Program Income Drawdown: $0.00
Program Income Received: $0.00
Total Funds Expended: $0.00

Match Contributed: $0.00

Activity Description:
Action Plan: At the time of sale (after completion of rehabilitation to code), appraised value must be in the “affordable housing” range, which currently (2008) is not-to-exceed $140,000 per unit in Las Cruces. Exceptions and special circumstances will be considered. A soft second to ensure affordability is required based on the differences between the appraisal and actual sell value. There is an Affordability Period associated with each property sold to an eligible purchaser, based on a subsidy amount (soft second) and equity gain. The property must remain Owner-occupied during the Affordability period. If it ceases to be Owner-occupied during this period, whether through sale or otherwise, the Owner agrees to sell the property to another individual or family that qualifies as eligible under the terms of this program. The developer and the City shall have right of first refusal. The new Owner must use the property as a principle residence and be bound by the stipulations of the Affordability Period. Project Start Date 3/20/2009 Project End Date 6/20/2013.

Amendment #1 On February 1, 2010 the State of New Mexico approved Las Cruces to use the HUD Certification Statement of Cost Reasonableness form and also approved the appraised value of the property to not exceed the limits in the HUD Certification Statement of Cost Reasonableness

Amendment #2 On March 5, 2010 The State of New Mexico and HUD approved City of Las Cruces to decrease their financing budget by $651,000 in order to budget new activity originally submitted in their action plan. Total estimated amount financed $820,000.00 for people whose income is below 120% AMI.

Amendment #3: On July 2, 2010 $172,700.00 was transferred to increase budget for acquisition and rehab activity leaving the balance at $0 for this activity.

Location Description:
Exact Property Address are Unknown at this time. Location Description: First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: o First Priority level will
This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

**Activity Progress Narrative:**

Obligated funds to date should be 0, funds were obligated out of error, next quarterly report will reflect a negative amount to zero out obligation.

**Accomplishments Performance Measures**

No Accomplishments Performance Measures found.

**Beneficiaries Performance Measures**

<table>
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<tr>
<th># of Households</th>
<th>This Report Period</th>
<th>Cumulative Actual Total / Expected</th>
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**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

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<tr>
<th>Other Funding Sources Found</th>
<th>Amount</th>
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<td>Total Other Funding Sources</td>
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</table>
**Activity Title:** Financing Homes

**Activity Description:**

Include a narrative describing the area of greatest need that the activity addresses; the expected benefit to income-qualified persons; and whether funds used for this activity will be used to meet the low income housing requirement for those below 50% of area median income.

The City intends to use the NSP funds on a L/M Income Housing basis to purchase foreclosed homes throughout the City. There is not one physical area to focus on. Persons who earn 50%-100% of the AMI will benefit from this program. This program will not be used to meet the low income housing requirement.

Amendment #1: In January 2010 the City of Santa Fe re-evaluated their activities and found that they were unable to find an affordable foreclosed land. Therefore, they canceled their land banking activity and added it to the purchase and rehabilitation for people who's income is below 25% AMI the City also found that there was a need for financing help. As of January 2010 the City will now use $140,000 is to be used for administration. $1,046,000 will be used to purchase and rehabilitate 4 homes for people whose income is below 50% AMI (Eligible use B-25% Set-Aside) approximately. $189,957 will be used to purchase and rehabilitate (Eligible use B) approximately 1 homes for persons whose income levels are above 50% of AMI. $396,043 will be used for financing mechanisms on 4 homeowners whose income levels are above 50% of AMI (Eligible use A) $228,000 will be used to purchase and rehabilitate 1 home for people whose income is below 50% AMI (Eligible use A-25%).

Amendment #2: On May 7, 2010, The City of Santa Fe requested to decrease the budgeted amount from $396,043 to $335,451.78 so an increase can be made for Financing. This was approved by HUD and then DFA in June 2010.

Amendment #3: On August 17, 2010, the City of Santa Fe requested a budget change for this activity to increase the present amount $335,451.78 to 426,951.72 to offer financing for one more home. This was approved by HUD on August 19, 2010.

Amendment #4: On June 1, 2011, the City of Santa Fe requested a budget change for this activity to increase the present amount $426,951.72 to $455,151.72 to offer financing for one more home. This was approved by HUD on June 16, 2011.

**Location Description:**
NSP funds initially will be spent in one of the following census tracts that are identified as areas of the greatest need: 000700, 001106, 001202, 001107, 000101, 000200, 000300, 000400, 000500, 000600, 000800, 001002, 001201, 010500.

Activity Progress Narrative:
The City of Santa Fe provided financing for 3 properties this quarter. NOTE: Households benefitting is only listed as 3 properties even though there is 4 address, 1164 Harrison should have been listed in quarter 4 under this activity number but it was listed under 09-NSP-3-G-04 which was incorrect, to fix it we listed it under the correct activity number this activity.

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

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Activity Locations

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Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Other Funding Sources

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Grantee Activity Number: 09-NSP-1-G-04-25%
Activity Title: Financing 25%

Activity Category: Homeownership Assistance to low- and moderate-income
Project Number: 09-NSP-2-G-04
Projected Start Date: 02/01/2009
Benefit Type: Direct (HouseHold)
National Objective: NSP Only - LH - 25% Set-Aside

Activity Status: Under Way
Project Title: City of Santa Fe
Projected End Date: 08/30/2013
Completed Activity Actual End Date: N/A
Responsible Organization: City of Santa Fe

Overall
Total Projected Budget from All Sources N/A $584,813.28
Total Budget $0.00 $584,813.28
Total Obligated $81,500.00 $309,500.00
Total Funds Drawdown $81,500.00 $309,500.00
  Program Funds Drawdown $81,500.00 $309,500.00
  Program Income Drawdown $0.00 $0.00
Program Income Received $0.00 $183,813.28
Total Funds Expended $81,500.00 $309,500.00
  City of Santa Fe $81,500.00 $309,500.00
Match Contributed $0.00 $0.00

Activity Description:

The City intends to use the NSP funds on a L/M Income Housing basis to purchase foreclosed homes throughout the City. There is not one physical area to focus on. Persons who earn less than 50% of the AMI will benefit from this program. This program will be used to meet the low income housing requirement.

Amendment #1: In January 2010 the City of Santa Fe re-evaluated their activities and found that they were unable to find an affordable foreclosed land. Therefore, they canceled their land banking activity and added it to the purchase and rehabilitation for people who are below 50% of the AMI. The City also found that there was a need for financing help. As of January 2010 the City will now use $140,000 is to be used for administration. $1,046,000 will be used to purchase and rehabilitate 4 homes for people whose income is below 50% AMI (Eligible use B-25% Set-Aside) approximately. $189,957 will be used to purchase and rehabilitate (Eligible use B) approximately 1 homes for persons whose income levels are above 50% of AMI. $396,043 will be used for financing mechanisms on 4 homeowners whose income levels are above 50% of AMI (Eligible use A) $228,000 will be used to purchase and rehabilitate 1 home for people whose income is below 50% AMI (Eligible use A-25%).

Amendment #2: On May 7, 2010, The City of Santa Fe has requested budget changes for this activity to increase from $228,000.00 to $309,500.00. To offer financing for 1 more home.

Amendment #3: On August 17, 2010, the City of Santa Fe requested a budget change for this activity to increase the present amount of $309,500.00 to $401,000.00 to offer financing to one other home.

Location Description:

The area if Greatest need in Santa Fe.
Activity Progress Narrative:
The City of Santa Fe provided financing for one property this quarter.
NOTE: 816 Osito Place was listed on quarterly report #4 under this activity, it should have not been listed under this activity number it should have been listed under 09-NSP-3-G-04-25%, therefore I will be listing it under the correct number this quarter.
NOTE: 6766 Camino Rojo was recorded under 09-NSP-3-G-04-25% in quarter #4 and it should have been recorded under this activity therefore I am recording it under this activity but not changing the performance measures.

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

<table>
<thead>
<tr>
<th></th>
<th>This Report Period</th>
<th>Cumulative Actual Total / Expected</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low</td>
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<td># of Households</td>
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<td># Owner Households</td>
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Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Other Funding Sources

<table>
<thead>
<tr>
<th>Other Funding Sources</th>
<th>Amount</th>
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<tbody>
<tr>
<td>No Other Funding Sources Found</td>
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<td>Total Other Funding Sources</td>
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<tr>
<td><strong>Grantee Activity Number:</strong></td>
<td>09-NSP-1-GJ-01</td>
</tr>
<tr>
<td>-------------------------------</td>
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<tr>
<td><strong>Activity Title:</strong></td>
<td>Administration</td>
</tr>
</tbody>
</table>

| **Activity Category:** | Administration |
| **Project Number:** | 09-NSP-STATE |
| **Projected Start Date:** | 03/20/2009 |
| **Benefit Type:** | N/A |
| **National Objective:** | N/A |

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<thead>
<tr>
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<th><strong>Apr 1 thru Jun 30, 2010</strong></th>
<th><strong>To Date</strong></th>
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<tbody>
<tr>
<td>Total Projected Budget from All Sources</td>
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<td>$392,000.00</td>
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<td>Total Budget</td>
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<tr>
<td>Total Obligated</td>
<td>$0.00</td>
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</tr>
<tr>
<td>Total Funds Drawdown</td>
<td>$40,272.54</td>
<td>$96,433.94</td>
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<tr>
<td>Program Funds Drawdown</td>
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<td>$96,433.94</td>
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<tr>
<td>Program Income Drawdown</td>
<td>$0.00</td>
<td>$0.00</td>
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<tr>
<td>Program Income Received</td>
<td>$0.00</td>
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<tr>
<td>Total Funds Expended</td>
<td>$40,272.54</td>
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<tr>
<td>The State of New Mexico</td>
<td>$40,272.54</td>
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<tr>
<td>Match Contributed</td>
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<td>$0.00</td>
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</table>

| **Activity Status:** | Under Way |
| **Project Title:** | The State of New Mexico |

| **Projected End Date:** | 06/20/2013 |
| **Completed Activity Actual End Date:** | 06/20/2013 |

| **Responsible Organization:** | The State of New Mexico |

| **Activity Description:** | Administrative Money |
| **Location Description:** | Administrative Money |

| **Activity Progress Narrative:** | Four Monitoring Visits  
Six Technical Visits  
11 Site Visits |

**Accomplishments Performance Measures**

No Accomplishments Performance Measures found.
Benefits Performance Measures
No Beneficiaries Performance Measures found.

Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

<table>
<thead>
<tr>
<th>Other Funding Sources</th>
<th>Amount</th>
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<tbody>
<tr>
<td>No Other Funding Sources Found</td>
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<tr>
<td>Total Other Funding Sources</td>
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</tbody>
</table>

**Grantee Activity Number:** 09-NSP-3-G-02  
**Activity Title:** Purchase and Rehab Homes City of Las Cruces

<table>
<thead>
<tr>
<th>Activity Category:</th>
<th>Rehabilitation/reconstruction of residential structures</th>
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</thead>
<tbody>
<tr>
<td>Project Number:</td>
<td>09-NSP-2-G-02</td>
</tr>
<tr>
<td>Projected Start Date:</td>
<td>03/20/2009</td>
</tr>
<tr>
<td>Projected End Date:</td>
<td>06/20/2013</td>
</tr>
<tr>
<td>Benefit Type:</td>
<td>NSP Only - LMMI</td>
</tr>
<tr>
<td>National Objective:</td>
<td>Direct (HouseHold)</td>
</tr>
<tr>
<td>Responsible Organization:</td>
<td>The City of Las Cruces</td>
</tr>
</tbody>
</table>

**Activity Status:** Under Way

**Total Projected Budget from All Sources:** N/A

- **Total Projected Budget:** $741,531.00
- **Total Obligated:** $415,297.76
- **Total Funds Drawdown:** $415,297.76
  - **Program Funds Drawdown:** $415,297.76
  - **Program Income Drawdown:** $0.00
- **Program Income Received:** $0.00
- **Total Funds Expended:** $415,297.76
  - **The City of Las Cruces:** $415,297.76
- **Match Contributed:** $0.00

**Activity Description:**

Action Plan: The City will establish a funding mechanism to purchase and rehabilitate residential properties that have been abandoned or foreclosed upon, in order to sell the redeveloped homes and properties. The major program features are: a) The partnering organization/developer must organize a team of at least the following specialty areas: (i) construction with appropriate trades; (ii) real estate brokerage; and (iii) appraising; (iv) lending institutions; and (v) homeownership counseling, as part of their development team. b) Single family detached houses are preferred, though duplexes (single family attached properties), may be considered. All properties must either be foreclosed and available or abandoned, blighted and unused, with owners willing to sell. Vacant lots for infill purposes may also be considered for new residential construction. c) Ownership is limited to families at or below 120% of Area Median Income (AMI). The City encourages the developer to give priority consideration to those persons/households above 50% and below 120% of AMI. d) The monthly cost of a property to an eligible applicant should be no more than 30% of that applicant's monthly gross income. Developer will work with NSP applicants and local lending institutions to gain favorable mortgage terms. e) The developer has the option of establishing a sweat equity requirement of no more than 500 hours per property. These hours will be applied to the cost of the rehabilitation, to help ensure the affordability of the property. f) Properties may be sold outright or on a lease-to-own basis, with a lease term of no more than thirty-six (36) months. g) Once the properties are sold any program income generated by the developer as a result of the sale must be returned to the City for re-investment in similar properties during the initial 4-year program period. h) At the time of sale (after completion of rehabilitation to code), appraised value must be in the “affordable housing” range, which currently (2008) is not-to-exceed $140,000 per unit in Las Cruces. Exceptions and special circumstances will be considered. A soft second to ensure affordability is required based on the differences between the appraisal and actual sell value.

Amendment # 1: On February 1, 2010 the State of New Mexico approved Las Cruces to use the HUD Certification Statement of Cost Reasonableness form and also approved the appraised value of the property to not exceed the limits in the HUD Certification Statement of Cost Reasonableness.

Amendment # 2: On March 5, 2010 State of New Mexico approved Las Cruces increase their Purchase and Rehab budget by $176,000.00 to be able to meet the current market needs in Las Cruces. Total budget for Purchase and Rehab $376,000.00 for people whose income is below 120% AMI.

Amendment #3: On July 2, 2010 State of New Mexico approved Las Cruce to increase their Purchase and Rehab budget by...
$84,845.00 to be able to meet the current market needs in Las Cruces. Total budget for Purchase and Rehab $607,145.00 for people whose income is below 120% AMI.

Amendment #4: On July 29, 2010, City of Las Cruces decreased this budget to $452,699.00 in order to increase the vacant property budget.

Amendment #5: On June 17, 2011, the City of Las Cruces determined that another budget change was necessary to reallocate administrative funds to other activities which will allow the City to address needed changes under Activity #09-NSP-3-G-02 to correct expenses charged to the incorrect activity. The Administrative Activity #09-NSP-6-02 was reduced from $105,000 to $60,000. Activity #09-NSP-3-G-02 was increased to $456,531.00 and Activity #09-NSP-7-G-02-25% was increased to $983,469.00. This was approved by HUD on July 14, 2011.

Location Description:
Location Description: First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: First o First Priority level will be 0300, 0500, 0402, 0102 0200. o Second Priority level will be 0600, 0700, 0800, 0900, and 0401. This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

Activity Progress Narrative:
Las Cruces did not obligate any funds this quarter. Las Cruces expended funds on 4757 & 4752 Dinamite and 2913 Onate rd (these three were obliaged in quarter #4)

Accomplishments Performance Measures

<table>
<thead>
<tr>
<th>This Report Period</th>
<th>Cumulative Actual Total / Expected</th>
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<tbody>
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<td># of Properties</td>
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<tr>
<td>Total</td>
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Beneficiaries Performance Measures

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<tr>
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<th>Cumulative Actual Total / Expected</th>
</tr>
</thead>
<tbody>
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</tr>
<tr>
<td>Mod</td>
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<tr>
<td>Total</td>
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</tr>
<tr>
<td>Low</td>
<td>0</td>
</tr>
<tr>
<td>Mod</td>
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<tr>
<td>Total Low/Mod%</td>
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Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Other Funding Sources
No Other Funding Sources Found

Total Other Funding Sources
Grantee Activity Number: 09-NSP-3-G-03
Activity Title: Purchase and Rehab City of Albuquerque

Activity Category: Rehabilitation/reconstruction of residential structures

Project Number: 09-NSP-2-G-03
Projected Start Date: 03/20/2009
Projected End Date: 06/20/2013
Benefit Type: Direct (HouseHold)

National Objective: NSP Only - LMMI

Activity Status: Under Way
Project Title: City of Albuquerque
Completed Activity Actual End Date: 03/20/2009

Overall
Total Projected Budget from All Sources
Total Budget
Total Obligated
Total Funds Drawdown
Program Funds Drawdown
Program Income Drawdown
Program Income Received
Total Funds Expended
The City of Albuquerque
Match Contributed

<table>
<thead>
<tr>
<th></th>
<th>Apr 1 thru Jun 30, 2010</th>
<th>To Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
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<td>$5,488,502.90</td>
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<tr>
<td>Total Obligated</td>
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<tr>
<td>Total Funds Drawdown</td>
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<td>$672,542.26</td>
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<tr>
<td>Program Funds Drawdown</td>
<td>$672,542.26</td>
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<tr>
<td>Program Income Drawdown</td>
<td>$0.00</td>
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</tr>
<tr>
<td>Program Income Received</td>
<td>$0.00</td>
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<tr>
<td>Total Funds Expended</td>
<td>$671,901.22</td>
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<tr>
<td>The City of Albuquerque</td>
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</tr>
<tr>
<td>Match Contributed</td>
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Activity Description:

Activity Description: This combination of Activities will be undertaken by the City, either directly or through contracts with third parties, in those Census Tracts which are LMMI’s and score highest in the number of foreclosures, the highest percentage of sub prime loans and have the highest scores for prediction of a foreclosure problem within the next 18 months. b) The City will also pursue public/private partnerships in order to leverage the public funds to the greatest extent possible Amendment #1: In September 2009, City of Albuquerque re-evaluated their activities and decided it would be most beneficial if they canceled the demolition activity. The City added the additional funds from demolition to their purchase and rehabilitation activity and also reduced their financing activity. As of September 2009 the City will use $490,000 in Administration, $4,310,000 will be used to purchase and rehabilitate approximately 34 homes above 50% of AMI (Eligible use B); $1,750,000 will be used to purchase and rehabilitate approximately 22 rental units 50% of AMI (Eligible use B-25% set aside), $350,000 for financing mechanisms on 7 homeowners whose income levels are above 50% of AMI (Eligible use A). $100,000 will be used for HUD-Certified Counseling Provider (Eligible use E) Amendment #2: On January 12, 2010 the City of Albuquerque did an evaluation of their target area and determined that the following census tracts needed to be included 2010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714, DFA and HUD approved. Amendment #3: On May 5, 2010 The City of Albuquerque requested budget changes, decreasing the budgeted amount for financing to $0 and increasing the amount for acquisition and rehab at or below 50% AMI and 50% to 80% AMI from $4,310,000 to $6,412,500.00 which will then increase the amount of rental units from 10 to 38 and also increase home ownership for income levels between 81% to 120% AMI from 5 to 20. Amendment #4: On July 2, 2010 The City of Albuquerque requested budget changes, splitting the budgeted amount of $6,412,500.00 for acquisition and rehab for at or below 50% AMI to $3,011,004.00 (25%) for 49 rental units and for income levels between 51% to 120% AMI to $3,401,496.00 (above 50%) for 20 homes, for a combined total of $6,412,500.00 Amendment #5 During the NSP Clinic the State of New Mexico learned that HUD counseling should have been a direct activity cost. Therefore, the budget was increased by $97,500.00 for the HUD counseling activity cost. 09-NSP-8-G-03 was marked as completed and zeroed out to reflect the change
Location Description:
Action Plan: Addresses located within the following Census Tracts which are LMMA’s and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732.

Activity Progress Narrative:
Albuquerque obligated fourteen (14) properties this quarter for purchase and rehab, of the fourteen properties listed under activity location six (6) of these properties had funds expended this quarter (Desert Breeze, Corel Dr, Teal Rd, Cabernet Dr, Desert Tree Dr, Scottish Broom).

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

<table>
<thead>
<tr>
<th></th>
<th>This Report Period</th>
<th>Cumulative Actual Total / Expected</th>
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<tr>
<td># Owner Households</td>
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Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Other Funding Sources
No Other Funding Sources Found
Total Other Funding Sources
Grantee Activity Number: 09-NSP-3-G-03-25%
Activity Title: 25% Purchase and Rehab Homes

Activity Category: Rehabilitation/reconstruction of residential structures
Activity Status: Under Way

Project Number: 09-NSP-2-G-03
Project Title: City of Albuquerque
Projected Start Date: 03/20/2009
Projected End Date: 06/20/2013
Benefit Type: National Objective:
NSP Only - LH - 25% Set-Aside
Responsibility Organization: The City of Albuquerque

Overall
Total Projected Budget from All Sources: N/A
Total Budget: $365,691.75
Total Obligated: $365,691.75
Total Funds Drawdown: $365,691.75
Program Funds Drawdown: $0.00
Program Income Drawdown: $0.00
Program Income Received: $0.00
Total Funds Expended: $365,691.65
The City of Albuquerque
Match Contributed: $0.00

Activity Description:
This project is for both 4-plex and multifamily apartments, all are rentals in the set aside 25% requirement
a) This combination of Activities will be undertaken by the City, either directly or through contracts with third parties, in those Census Tracts which are LMMA’s and score highest in the number of foreclosures, the highest percentage of sub prime loans and have the highest scores for prediction of a foreclosure problem within the next 18 months. b) Under this activity, the City, either directly or through contracts with third parties, will acquire properties for demolition, and for rehabilitation and redevelopment in order to sell the homes or rent the apartments to income eligible individuals or families. c) Income qualified persons will benefit because they will be able to purchase, rent, or lease to own a home. d) The requirement that 25% of the NSP funds must be spent to meet the needs of families at or below 50% of AMI will be met under this activity. e) The City will also pursue public/private partnerships in order to leverage the public funds to the greatest extent possible.
Amendment #1: In September 2009, City of Albuquerque re-evaluated their activities and decided it would be most beneficial if they canceled the demolition activity. The City added the additional funds from demolition to their purchase and rehabilitation activity and they also reduced their financing activity. As of September 2009 the City will use $490,000 in Administration, $4,310,000 will be used to purchase and rehabilitate approximately 34 homes above 50% of AMI (Eligible use B); $1,750,000 will be used to purchase and rehabilitate approximately 22 rental units 50% of AMI (Eligible use B-25% set aside). $350,000 for financing mechanisms on 7 homeowners whose income levels are above 50% of AMI (Eligible use A). $100,000 will be used for HUD-Certified Counseling Provider (Eligible use E).
Amendment #2: On January 12, 2010 the City of Albuquerque did an evaluation of their target area and determined that the following census tracts needed to be included 2010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714, DFA and HUD approved.
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Amendment #4: On July 2, 2010 The City of Albuquerque requested budget changes, splitting the budgeted amount of $6,412,500.00 for acquisition and rehab for at or below 50% AMI to $3,011,004.00 (25%) for 49 rental units and for income levels between 51% to 120% AMI to $3,401,496.00 (above 50%) for 20 homes, for a combined total of $6,412,500.00
Location Description:

Action Plan: Location Description: Addresses located within the following Census Tracts which are LMMA’s and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732. See Amendment #1

Activity Progress Narrative:

City of Albuquerque obligated two properties this quarter, and expended funds this quarter on 3 properties, Laffette, Dorado, and Rhode Island (Rhode Island and Dorado were obligated in the fourth quarter.

Accomplishments Performance Measures

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<th>Cumulative Actual Total / Expected</th>
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Beneficiaries Performance Measures

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<th>Cumulative Actual Total / Expected</th>
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<tbody>
<tr>
<td></td>
<td>Low</td>
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<tr>
<td># of Households</td>
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<tr>
<td># Renter Households</td>
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Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

<table>
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<tr>
<th>Other Funding Sources</th>
<th>Amount</th>
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<tbody>
<tr>
<td>No Other Funding Sources Found</td>
<td></td>
</tr>
<tr>
<td>Total Other Funding Sources</td>
<td></td>
</tr>
</tbody>
</table>
Activity Description:
The City intends to use the NSP funds on a L/M Income Housing basis to purchase foreclosed homes throughout the City. For housing related activities, include: 1) duration or term of assistance – these affordable rental units will be permanently affordable 2) tenure of beneficiaries – rental or homeownership - rental 3) a description of how the design of the activity will ensure continued affordability &dash each rental will have a shared equity lien recorded. There is no intention for these units to ever be sold. If there is some reason to sell the property, all efforts will be put into the unit changing hands in management but maintaining it as an affordable rental. If that is not possible, a home will then be sold to an affordable buyer and follow the lien restrictions as provided by DFA/LGD

Amendment #1: In January 2010 the City of Santa Fe re-evaluated their activities and found that they were unable to find an affordable foreclosed land. Therefore, they canceled their land banking activity and added it to the purchase and rehabilitation for people whose income is below 25% AMI the City also found that there was a need for financing help. As of January 2010 the City will now use $140,000 is to be used for administration. $1,046,000 will be used to purchase and rehabilitate 4 homes for people whose income is below 50% AMI (Eligible use B-25% Set-Aside) approximately. $189,957 will be used to purchase and rehabilitate (Eligible use B) approximately 1 homes for persons whose income levels are above 50% of AMI. $396,043 will be used for financing mechanisms on 4 homeowners whose income levels are above 50% of AMI (Eligible use A) $228,000 will be used to purchase and rehabilitate 1 home for people whose income is below 50% AMI (Eligible use A-25%).

Amendment #2: On May 7, 2010 The City of Santa Fe asked for a budget change. This activity was originally budgeted for $189,957.00. The City of Santa Fe expended .10 cents less than what had been obligated for this activity, the budget change reflects the .10 cent de-obligation to now total $189,956.90.

Location Description:
The Areas of Greatest need in the City of Santa Fe
Activity Progress Narrative:
Moved the 10 cent balance from this budget that was left in last quarter.
NOTE: 1164 Harrison was listed in quarterly report #4 under this activity, it should not have been listed in this activity number the correct activity number is 09-NSP-1-G-04. In this quarter 1164 Harrison will be reflected in 09-NSP-1-G-04.

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

<table>
<thead>
<tr>
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<tr>
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Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

<table>
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<th>Other Funding Sources</th>
<th>Amount</th>
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<td>Total Other Funding Sources</td>
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</table>
Activity Title: Purchase and Rehab Homes 25% City of SF

Activity Category: Rehabilitation/reconstruction of residential structures

Project Number: 09-NSP-2-G-04

Projected Start Date: 03/20/2009

Benefit Type: Direct (HouseHold)

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

Activity Status: Completed

Project Title: City of Santa Fe

Projected End Date: 06/20/2013

Completed Activity Actual End Date: 03/20/2009

Overall

Total Projected Budget from All Sources N/A $842,091.38
Total Budget $0.00 $842,091.38
Total Obligated $0.00 $918,886.20
Total Funds Drawdown $465,229.25 $842,091.38
  Program Funds Drawdown $465,229.25 $842,091.38
  Program Income Drawdown $0.00 $0.00
Program Income Received $0.00 $0.00
Total Funds Expended $465,229.25 $842,091.38
  City of Santa Fe $465,229.25 $842,091.38
Match Contributed $0.00 $0.00

Activity Description:

The City intends to use the NSP funds on a L/M Income Housing basis to purchase foreclosed homes throughout the City. For housing related activities, include: 1) duration or term of assistance – these affordable rental units will be permanently affordable 2) tenure of beneficiaries – rental or homeownership - rental 3) a description of how the design of the activity will ensure continued affordability & each rental will have a shared equity lien recorded. There is no intention for these units to ever be sold. If there is some reason to sell the property, all efforts will be put into the unit changing hands in management but maintaining it as an affordable rental. If that is not possible, a home will then be sold to an affordable buyer and follow the lien restrictions as provided by DFA/LGD.

Amendment #1: In January 2010 the City of Santa Fe re-evaluated their activities and found that they were unable to find an affordable foreclosed land. Therefore, they canceled their land banking activity and added it to the purchase and rehabilitation for people who’s income is below 25% AMI the City also found that there was a need for financing help. As of January 2010 the City will now use $140,000 is to be used for administration. $1,046,000 will be used to purchase and rehabilitate 4 homes for people whose income is below 50% AMI (Eligible use B-25% Set-Aside) approximately. $189,957 will be used to purchase and rehabilitate 1 homes for persons whose income levels are above 50% of AMI. $396,043 will be used for financing mechanisms on 4 homeowners whose income levels are above 50% of AMI (Eligible use A) $228,000 will be used to purchase and rehabilitate 1 home for people whose income is below 50% AMI (Eligible use A-25%).

Amendment #2: On May 7, 2010 The City of Santa Fe decreased the budget amount for this activity from $1,046,000.00 to $1,025,091.32 to then increase amounts budgeted for financing.

Amendment #3: On August 17, 2010, the City of Santa Fe requested a budget change for this activity to decrease this budget amount from $1,025,091.32 to $842,091.38 and increase the budget for financing.

Location Description:

Areas of Greatest Need in City of Santa Fe
Activity Progress Narrative:

Santa Fe did not oblige any properties this quarter.
NOTE1: The two properties listed, should have been obliged in quarterly report number 4, they were accidently omitted, therefore we added it this quarter to account for the properties
NOTE2: Osito was originally recorded under 09-NSP-1-G-04-25% and it should have been recorded under this activity, therefore i did not change the preference measures I just added the address to the correct activity
NOTE3: 6766 Camino Rojo was listed under this activity in quarterly report number 4 it should have been listed under 09-NSP-G-1-04-25%, therefore I will be adding it to the correct activity now in quarter 5.
NOTE4: 4764 Arroyo Risueno address was entered twice in quarterly report #3 and #4, it should have only been listed in quarterly report #3.

Accomplishments Performance Measures

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Beneficiaries Performance Measures

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Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

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<tr>
<td>Grantee Activity Number:</td>
<td>09-NSP-3-J-01</td>
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<tr>
<td>------------------------</td>
<td>----------------</td>
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<tr>
<td>Activity Title:</td>
<td>Purchase and Rehab Homes</td>
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**Activity Category:** Rehabilitation/reconstruction of residential structures  
**Project Number:** 09-NSP-2-J-01  
**Projected Start Date:** 03/20/2009  
**Projected End Date:** 06/20/2013  
**Benefit Type:** NSP Only - LMMI  
**National Objective:** Direct (HouseHold)  
**Responsible Organization:** MFA

**Overall**  
| Total Projected Budget from All Sources | N/A | $13,429,246.85 |
| Total Budget | $0.00 | $13,429,246.85 |
| Total Obligated | $1,327,064.74 | $3,612,991.30 |
| Total Funds Drawdown | $494,422.87 | $2,780,361.77 |
| Program Funds Drawdown | $494,422.87 | $2,630,284.88 |
| Program Income Drawdown | $0.00 | $0.00 |
| Program Income Received | $1,060,102.59 | $1,060,102.59 |
| Total Funds Expended | $494,435.21 | $2,780,361.77 |
| MFA | $494,435.21 | $2,780,361.77 |
| Match Contributed | $0.00 | $0.00 |

**Activity Status:** Under Way  
**Activity Description:**

MFA will purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Properties purchased and rehabilitated shall meet the following requirements: I. MFA will provide acquisition rehabilitation and subsequently sell to low to middle income purchasers. MFA and/or recipients may acquire, rehabilitate and rent the housing to lower income families or special needs populations that are in need of service enriched housing. II. NSP rental assisted units shall meet the rent, income and affordability requirements for a period of 20 years. MFA will have a restrictive covenant recorded to assure compliance with this requirement. III. All properties will be purchased at a minimum discount rate of 1% below current market appraised value, unless a lesser discount is pre-approved by MFA. IV. Eight (8) hours of housing counseling assistance is required of all homebuyers, by a HUD approved housing counseling agency. V. NSP sub grant funds will be provided in the form of a non-amortizing grant. VI. Priority to purchase HUD-Real Estate Owned ("REO") foreclosed properties will be encouraged.

Amendment #2: In June 2009 MFA evaluated their action plan and deleted the redevelopment of land and added it to purchase and rehab MFA amended their budget as follows $2,336,276 for financing 12 homes $5,150,504 to purchase and rehab 13 homes whose income is below 50% AMI and 21 homes for whose income is between 50-120% AMI (Eligible use B). $437,500 for Land Banks and $783,720 is to be used for administration.

Amendment #3: In September 2009 MFA amended their budget as follows $1,836,280 to finance homes, $4,148,690 to acquire and rehab homes for people’s income between 50-120% of AMI $1,939,310 to acquire and rehab homes for peoples income below 50% of AMI and $783,720 is to be used for administration.

Amendment #4: In January 2010 the MFA Policy Committee conducted an analysis of existing activity allocations and found that changes were necessary to assist MFA in meeting the 25% at 50% AMI seaside. MFA removed the money from financing and removed the money to acquire and rehab homes and reallocated their budget as follows; $2,096,280 to finance homes for people with incomes below 50% of AMI, $5,828,000 to acquire and rehab homes and $783,720 is to be used for administration.

Amendment #5: MFA increased acquisition and rehab to $6,924,280, of which $4,828,000.00 was for below 120% AMI but above 50% AMI, $2,096,280 were for below 50% AMI.

Amendment #7: MFA moved $1,000,000.00 from financing for a total budget of $5,828,000.00 for purchase and rehab for
families below 12% and $2,096,280.00 for families below 50%.

Amendment #8 MFA reduced $270,394 from this Activity to accommodate additional rehab cost to the apartments in Belen for families below 50% AMI (09-NSP-3-J-01-25%)

Location Description:
New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico that they will be helping with NSP funds; Sandoval County (including Rio Rancho; Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County. MFA estimates they do Acquisition and Rehab to 21 homes above 51% AMI and 12 homes below 50% AMI in the counties above. No Exact Addresses are known at this time but they estimate to help 7 homes in Sandoval Counties; 3 homes in Valencia County; 5 homes in Bernalillo County with out Albuquerque; 4 homes in Chaves County; 2 Homes in Lea County; 1 Home in Luna County; 2 Homes in Eddy County; 2 in Curry County; 5 Homes in Dona Anna County; 3 in San Juan County.

Activity Progress Narrative:
MFA obligated 10 properties this quarter, of the 10 obligated MFA had expenditures on Rockaway and Hunder Medows. MFA also had expenditures on 16 properties this quarter they are Eaton, Forest Trail, Summerwinds, Chaps Rd, Strawberry Drive, Hallow Park Ct, Joan Court, Blue Sage, Desert Sage, Ottawa Court, Wayne Rd, Desert Sage, Skyview Circle, Ridgewood Dr, Morgan Meadows, Pyrite Drive, (these were all recorded as obligated properties in previous quarters).

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

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<th>No. Households</th>
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<th>Cumulative Actual Total / Expected</th>
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<td>Mod</td>
</tr>
<tr>
<td># of Households</td>
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</tr>
<tr>
<td># Owner Households</td>
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Activity Locations

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<th>Address</th>
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<td>621 Rockaway</td>
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<td>760 Saratoga Dr.</td>
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Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Community Development Systems
Disaster Recovery Grant Reporting System (DRGR)
Activity Category: Rehabilitation/reconstruction of residential structures

Project Number: 09-NSP-2-J-01

Projected Start Date: 03/20/2009

Benefit Type: Direct (HouseHold)

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

Activity Description:
MFA will purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Properties purchased and rehabilitated shall meet the following requirements: I. MFA will provide acquisition rehabilitation and subsequently sell to low to middle income purchasers. MFA and/or recipients may acquire, rehabilitate and rent the housing to lower income families or special needs populations that are in need of service enriched housing. II. NSP rental assisted units shall meet the rent, income and affordability requirements for a period of 20 years. MFA will have a restrictive covenant recorded to assure compliance with this requirement. III. All properties will be purchased at a minimum discount rate of 15% below current market appraised value, unless a lesser discount is pre-approved by MFA. In no circumstance can a discount be less than 5%. IV. Eight (8) hours of housing counseling assistance is required of all homebuyers, by a HUD approved housing counseling agency. V. NSP sub grant funds will be provided in the form of a non-amortizing grant. VI. Priority to purchase HUD-Real Estate Owned (REO) foreclosed properties will be encouraged.

Amendment #2: In June 2009 MFA evaluated their action plan and deleted the redevelopment of land and added it to purchase and rehab MFA amended their budget as follows $2,336,276 for financing 12 homes $5,150,504 to purchase and rehab 13 homes whose income is below 50% AMI and 21 homes for whose income is between 50-120% AMI (Eligible use B) $437,500 for Land Banks and $783,720 is to be used for administration.

Amendment #3: In September 2009 MFA amended their budget as follows $1,836,280 to finance homes, $4,148,690 to acquire and rehab homes for people’s income between 50-120% of AMI $1,939,310 to acquire and rehab homes for people’s income below 50% of AMI and $783,720 is to be used for administration.

Amendment #4: In January 2010 the MFA Policy Committee conducted an analysis of existing activity allocations and found that changes were necessary to assist MFA in meeting the 25% at 50% AMI seaside. MFA removed the money from financing and removed the money from acquire and rehab homes and reallocated their budget as follows; $2,096,280 to finance homes for people with incomes below 50% of AMI, $5,828,000 to acquire and rehab homes and $783,720 is to be used for administration.

Amendment #5: MFA increased acquisition and rehab to $6,924,280, of which $4,828,000.00 was for below 120% AMI but above 50% AMI $2,096,280 were for below 50% AMI.

Amendment #7: MFA moved $1,000,000.00 from financing for a total budget of $5,828,000.00 for purchase and rehab for
families below 12% and $2,096,280.00 for families below 50%.
Amendment #8 MFA increased this Activity by $270,394 to accommodate additional rehab cost to the apartments in Belen for families below 50% AMI, funds were moved from 09-NSP-3-J-01.

Location Description:

New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico; Sandoval County (including Rio Rancho; Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County MFA estimates they do Acquisition and Rehab to 21 homes above 51% AMI and 12 homes below 50% AMI in the counties above. No Exact Addresses are known at this time but they estimate to help 7 homes in Sandoval Counties; 3 homes in Valencia County; 5 homes in Bernalillo County with out Albuquerque; 4 homes in Chaves County; 2 Homes in Lea County; 1 Home in Luna County; 2 Homes in Eddy County; 2 in Curry County; 5 Homes in Dona Anna County; 3 in San Juan County.

Activity Progress Narrative:

MFA obligated a 22 unit apartment complex for this quarter.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

<table>
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<td></td>
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<tr>
<td># of Households</td>
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</tr>
<tr>
<td># Renter Households</td>
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Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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<th>Other Funding Sources</th>
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Grantee Activity Number: 09-NSP-6-G-02
Activity Title: Administration

Activity Category: Administration
Project Number: 09-NSP-2-G-02
Projected Start Date: 03/20/2009
Benefit Type: N/A
National Objective: N/A

Activity Status: Under Way
Project Title: City of Las Cruces
Projected End Date: 06/20/2013
Completed Activity Actual End Date: 03/20/2009

Total Projected Budget from All Sources: $60,000.00
N/A

Total Budget: $0.00
Total Obligated: $0.00
Total Funds Drawdown: $30,554.72
Program Funds Drawdown: $30,554.72
Program Income Drawdown: $0.00
Program Income Received: $0.00
Total Funds Expended: $30,554.72
The City of Las Cruces
Match Contributed: $0.00

Activity Description:
Amendment #5 This Administration activity was decreased from $140,000 to $60,000 in order to increase Activity #09-NSP-3-G-02 to $456,531 and increase #09-NSP-7-G-02-25% to $983,469.

Location Description:
Administrative Money

Activity Progress Narrative:

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

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<td>Total Other Funding Sources</td>
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Community Development Systems
Disaster Recovery Grant Reporting System (DRGR)
Grantee Activity Number: 09-NSP-6-G-03
Activity Title: Administration City of Albuquerque

Activity Category: Administration
Project Number: 09-NSP-2-G-03
Projected Start Date: 03/20/2009
Benefit Type: ( )
National Objective: N/A

Activity Status: Under Way
Project Title: City of Albuquerque
Projected End Date: 06/20/2013
Completed Activity Actual End Date:

Total Projected Budget from All Sources: $490,000.00
Match Contributed: $0.00
Total Obligated: $44,611.32
Total Funds Drawdown: $32,528.99
Program Funds Drawdown: $32,528.99
Program Income Drawdown: $0.00
Program Income Received: $0.00
Total Funds Expended: $32,528.99
The City of Albuquerque:
Match Contributed: $0.00

Overall

Apr 1 thru Jun 30, 2010 To Date
Total Projected Budget from All Sources N/A $490,000.00
Total Budget $0.00 $490,000.00
Total Obligated $0.00 $490,000.00
Total Funds Drawdown $32,528.99 $44,611.32
Program Funds Drawdown $32,528.99 $44,611.32
Program Income Drawdown $0.00 $0.00
Program Income Received $0.00 $0.00
Total Funds Expended $32,528.99 $44,611.32
The City of Albuquerque:
Match Contributed $0.00 $0.00

Activity Description:
Administrative Money

Location Description:
Administrative Money

Activity Progress Narrative:

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
No Other Funding Sources Found
Total Other Funding Sources
**Grantee Activity Number:** 09-NSP-6-J-01  
**Activity Title:** MFA’s Admin

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<th>Project Title</th>
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<td>MFA</td>
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**Benefit Type:**  
N/A

**National Objective:**  
N/A

**Overall**  
- Total Projected Budget from All Sources: N/A  
- Total Budget: $0.00  
- Total Obligated: $0.00  
- Total Funds Drawdown: $9,498.16  
  - Program Funds Drawdown: $9,498.16  
  - Program Income Drawdown: $0.00  
- Program Income Received: $0.00  
- Total Funds Expended: $9,498.16  
- Match Contributed: $0.00

**Activity Description:**  
Mortgage Finance Authority Administrative Costs

**Location Description:**  
Mortgage Finance Authority Administrative Costs

**Activity Progress Narrative:**

**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

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</table>
Grantee Activity Number: 09-NSP-7-G-02-25%
Activity Title: Redevelopment of Vacant Properties

Activity Category: Rehabilitation/reconstruction of residential structures

Project Number: 09-NSP-2-G-02
Projected Start Date: 03/20/2009
Projected End Date: 06/20/2013
Benefit Type: NSP Only - LMMI

National Objective: Direct (Household)

Total Projected Budget from All Sources: $1,078,469.00
Match Contributed: $0.00

Activity Status: Under Way
Project Title: City of Las Cruces
Completed Activity Actual End Date: Apr 1 thru Jun 30, 2010

Total Obligated: $160,000.00
Total Funds Drawdown: $336,532.70
Program Funds Drawdown: $336,532.70
Program Income Drawdown: $0.00
Program Income Received: $0.00
Total Funds Expended: $336,532.70
The City of Las Cruces

Match Contributed: $0.00

Overall

Total Projected Budget from All Sources
N/A $1,078,469.00
Total Budget
$0.00 $1,078,469.00
Total Obligated
$160,000.00 $466,274.00
Total Funds Drawdown
$336,532.70 $336,532.70
Program Funds Drawdown
$336,532.70 $336,532.70
Program Income Drawdown
$0.00 $0.00
Program Income Received
$0.00 $0.00
Total Funds Expended
$336,532.70 $336,532.70
The City of Las Cruces
Match Contributed
$0.00 $0.00

Activity Description:

Amendment #2: On March 5, 2010 the State of New Mexico and HUD approved the City of Las Cruces budgeting 25% Demolition and Redevelopment of Vacant properties. This activity was originally submitted in the Action plan but had not made it into the DRGR system. The City will establish a funding mechanism to purchase and rehabilitate residential properties that are vacant and available for sale and redevelopment, in order to sell the redeveloped homes and properties. Ownership is limited to families at or below 50% of Area Median Income. Total budgeted for Demolition or redevelopment of vacant property 25% requirement $556,000.00

Amendment #3: On July 2, 2010 The City of Las Cruces combined $80,000.00 from activity for income levels at 51%-120% AMI with this activity because vacant properties do not count toward the 25% set aside therefore increasing the budget amount for this activity from $570,100.00 to $750,155.00.

Amendment #4: On July 29, 2010 The City of Las Cruces decreased purchase and rehab to increase vacant properties to $942,301.

Amendment #5: On June 17, 2011, the City of Las Cruces determined that another budget change was necessary to reallocate administrative funds to other activities which will allow the City to undertake at least one more project under Activity #09-NSP-7-G-02-25%. The Administrative Activity #09-NSP-6-02 was reduced from $105,000 to $60,000. Activity #09-NSP-3-G-02 was increased to $456,531.00 and Activity #09-NSP-7-G-02-25% was increased to $983,469.00.

Location Description:

First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: First Priority Level: Census Tract 3.00, Census Tract 5.00, Census Tract 1.02, Census Tract 4.02, Census Tract 2.00; Second Priotity Level: Census Tract 4.01, Census Tract 6.00, Census Tract 7.00, Census Tract 8.00, Census Tract 9.00. The need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the first and Second priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.
Activity Progress Narrative:
The City of Las Cruces obligated 4 properties this quarter and expended funds on two properties this quarter for Ancho and Magoffin (both were obligated in Quarter 4)

Accomplishments Performance Measures

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Beneficiaries Performance Measures

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Activity Locations
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

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Grantee Activity Number: 09-NSP-8-G-03  
Activity Title: HUD-Certified Counseling Provider

Activity Category: Rehabilitation/reconstruction of residential structures

Project Number: 09-NSP-2-G-03

Projected Start Date: 03/20/2009

Benefit Type: Direct (Household)

National Objective: NSP Only - LMMI

Activity Status: Completed

Project Title: City of Albuquerque

Projected End Date: 06/20/2013

Completed Activity Actual End Date: 03/20/2009

Responsible Organization: The City of Albuquerque

Total Projected Budget from All Sources: $0.00

Total Budget: $0.00

Total Obligated: $0.00

Total Funds Drawdown: $0.00

Program Funds Drawdown: $0.00

Program Income Drawdown: $0.00

Program Income Received: $0.00

Total Funds Expended: $641.04

The City of Albuquerque: $641.04

Match Contributed: $0.00

Activity Description:

The City will use these funds to meet the eight hour homeowner training requirement that each eligible home purchaser must attend to qualify to purchase one of the foreclosed homes for sale.

Amendment #1: The City of Albuquerque decreased the HUD-Certified Counseling Provider funds from $100,000.00 to $97,500.00 so an increase could be made to acquisition and rehab funds.

Location Description:

HUD-Certified Counseling Provider will help homeowners in The City of Albuquerque

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.
No Activity Locations found.

Other Funding Sources Budgeted - Detail
No Other Match Funding Sources Found

Other Funding Sources
No Other Funding Sources Found
Total Other Funding Sources

Monitoring, Audit, and Technical Assistance

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