

**Prime Recipient**

**Reporting Information**

Award Type*	Award Number*	Final Report*
Grant	B-09-CN-CA-0054	No

**Award Recipient Information**

Recipient DUNS Number*	Recipient Account Number	Recipient Congressional District*
128089260		16

**Award Information**

Funding Agency Code*	Awarding Agency Code*	Award Date*
8600	8600	2/11/2010
Amount of Award*	CFDA Number*	
\$25,000,000.00	14.256	
Program Source (TAS)*	Sub Account Number for Program Source (TAS)	
86-0161		
Total Number of Sub Awards to Individuals*	Total Amount of Sub Awards to individuals*	
0	\$0.00	
Total Number of Payments to Vendors less than	Total Amount of Payments to Vendors less than	
22	\$20,316.15	
Total Number of Sub Awards less than	Total Amount of Sub Awards less than	
0	\$0.00	

**Award Description\***

The San Jose Neighborhood Stabilization Program 2 (NSP2) Consortium, consisting of the Housing Trust of Santa Clara County (HTSCC), Neighborhood Housing Services Silicon Valley (NHSSV) and the City of San Jose Housing Department, will utilize Recovery funds to implement two programs that will help stabilize areas that have been most impacted by the housing market downturn and foreclosures. The two programs include 1) Purchase Assistance Loan program will assist 100 first time homebuyers and 2) Acquisition/Rehabilitation of 105 foreclosed upon or abandoned homes to sell, rent or redevelop to provide future affordable housing opportunities to income-eligible households. Funds will be allocated to target areas with the highest foreclosure impact and to households earning less than 120% of Area Median Income. Pursuant to NSP2 regulations, 25% of the funding will be targeted for the benefit of very low income households earning less than 50% of the Area Median Income.

**Project Information**

Project Name or Project/Program Title*	Project Status*	Total Federal Amount ARRA Funds Received/Invoiced*
Neighborhood Stabilization Program 2	Less than 50% completed	\$8,292,507.76
Number of Jobs*	Description of Jobs Created*	
32.58	<p>During Q3, NSP2 ARRA funds supported a total of 32.58 FTEs, which reflect a variety of positions that provided direct services to the NSP2 program through the Housing Trust of Santa Clara County, City of San Jose, The Cypress Group and Community Rehabilitation Partners:</p> <ul style="list-style-type: none"> <li>- Housing Trust of Santa Clara County -- 1,137 total hours of Executive Director, Program Manager, Grants Administrator, Accountant and administrative positions (1,137 hours/520 = 2.19 FTE)</li> <li>- City of San Jose -- 1,533.5 total hours of general and program administration (1,533.5 hours/520 = 2.95 FTE)</li> <li>- The Cypress Group -- 7,256 total hours of various building construction and trade positions (7,256 hours/520 = 13.95 FTE)</li> <li>- Community Rehabilitation Partners -- 7,016 total hours of project management and administrative positions (7,016 hours/520 = 13.49 FTE)</li> </ul>	

**Quarterly Activities/Project Description\***

The following is a summary of the San Jose NSP2 Consortium's (Consortium) progress during Q3 2011 by activity area:

Purchase Assistance Loan (PAL) Program (Homebuyer Assistance Activities - VLI & LMMI): The PAL Program conducted 4 informational workshops with a total of 97 attendees and provided purchase assistance loans totaling \$622,447.00 to a total of 13 VLI & LMMI homebuyers. PAL Program Staff continued to focus on facilitating informational workshops to increase awareness of available NSP2 funds amongst realtors, loan officers, future homeowners and the general public.

San Jose Dream Home Program (Acquisition & Rehabilitation Activities - LMMI): By the end of Q3, Developers for the Dream Home Program, The Cypress Group and Community Rehabilitation Partners, had acquired a total of 34 homes. The total acquisition and closing cost for the 34 properties is estimated at \$10.7 Million and the estimated rehab costs for the homes is just over \$1.5 Million. Rehab work has been completed on 12 homes.

Very-Low Income (VLI) Rental Program 25% Set-Aside Rehab Activities): The Taylor Oaks Project located at 2726-2738 Kollmar Drive in San Jose is in the process of finalizing loan documents in order for the project to close escrow and move forward with construction in October 2011. The Consortium has allocated \$5,250,000 for this project.

Very-Low Income (VLI) Rental Program (25% Set-Aside New Construction Activities): The City of San Jose and Eden Housing, Inc. are in the process of finalizing the contract for the new construction project.

Homebuyer Education Program (Homebuyer Education Classes): During Q3, Consortium member, Neighborhood Housing Services (NHS), scheduled 3 Homebuyer Education Classes.

Activity Code (NAICS or NTEE-NPC)*			
1	L04	2	
3		4	
5		6	
7		8	
9		10	
<b>Total Federal Amount of ARRA Expenditure*</b>		<b>Total Federal ARRA Infrastructure Expenditure</b>	<b>Infrastructure Contact Name</b>
\$8,738,253.72		\$0.00	
<b>Infrastructure Contact Email</b>		<b>Infrastructure Contact Phone</b>	<b>Infrastructure Contact Phone Ext</b>
<b>Infrastructure Contact Street Address 1</b>		<b>Infrastructure Contact Street Address 2</b>	<b>Infrastructure Contact Street Address 3</b>
<b>Infrastructure City</b>		<b>Infrastructure State</b>	<b>Infrastructure Zip Code+4</b>

**Infrastructure Purpose and Rationale**

**Primary Place of Performance**

Street Address 1	Street Address 2	City*
95 S. Market Street	Suite 610	San Jose
State*	Zip Code+4*	Congressional District*
California	951132301	16
Country*		
United States of America		

**Recipient Highly Compensated Officers**

Primary Recipient Indication of Reporting	#	Officer Name	Officer Compensation
No	1		
	2		
	3		
	4		
	5		



Vendors

Reporting Information

Award Number\*  
B-09-CN-CA-0054

No.	Subaward Number(*)	Vendor DUNS Number(*)	Vendor Name(*)	Vendor HQ ZIP Code+4(*)	Product and Service Description	Payment Amount
1		057121433	CRP dba Bjork Construction	951322900	Development entity for the purchase and rehabilitation of foreclosed homes to provide affordable housing to very low income households. Construction Management Services.	\$991,378.66
2		842967965	The Cypress Group dba Eagle Construction	951162276	Development entity for the purchase and rehabilitation of foreclosed homes to provide affordable housing to very low income households. Construction Management Services.	\$666,639.92