

**Grantee: New Mexico**

**Grant: B-11-DN-35-0001**

**July 1, 2014 thru September 30, 2014 Performance Report**

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**Grant Number:**

B-11-DN-35-0001

**Obligation Date:**

03/01/2014

**Award Date:**

Reviewed and Approved

**Grantee Name:**

New Mexico

**Contract End Date:**

03/01/2014

**Review by HUD:**

Reviewed and Approved

**Grant Award Amount:**

\$5,000,000.00

**Grant Status:**

Active

**QPR Contact:**

No QPR Contact Found

**LOCCS Authorized Amount:**

\$5,000,000.00

**Estimated PI/RL Funds:**

\$2,195,697.00

**Total Budget:**

\$7,195,697.00

## Disasters:

### Declaration Number

No Disasters Found

## Narratives

### Summary of Distribution and Uses of NSP Funds:

On December 20, 2010 HUD published guidance on Mapping and Needs Data for State NSP3 Action Plans allowing state grantees to submit a description of the criteria they will use to select subrecipients or developers, and allowing the state to submit a second amendment with the final needs and target area mapping data and selections by June 30, 2011.

The identification of areas of greatest need will be accomplished through the use of the NSP3 mapping tool. Subrecipients will be required to use the NSP3 mapping tool, and submit the target area mapping data to the State of New Mexico by April 1, 2011. In addition, subrecipients will be required to provide market analysis, using the most current and accurate data available, in support of the proposed activities in the identified target areas.

Amendment #1: On March 3, 2011, the State of New Mexico entered the date of April 1, 2011, as the last day Grantee will accept applications from developers and that the NSP3 mapping tool must be used for the application

Amendment #2: On May 2, 2011, the State of New Mexico deleted the use of NSP3 funds to be used for Rental Housing Activities.

Amendment #3: On July 8, 2011, the State of New Mexico described the target areas for NSP3 funds to be used through the use of the NSP3 Mapping tool. Those areas as described in the NSP3 Mapping Tool are: Neighborhood ID: 8825286-ABQ-Small Southwest Valley North End; described as North: I-40; South: Central; East: Atrisco; West: Coors, Neighborhood ID: 6215484-ABQ-Small Southwest Valley Central to Bridge; described as North: Central; South: Bridge; East: Old Coors; West: Coors, Neighborhood ID: 2514465-ABQ-Small Mesa 98th to 118th Central to De Vargas; described as North: Central; South: De Vargas; East: 98th; West: 114th, Neighborhood ID: 4059967-ABQ-Small Mesa De Vargas to Denis Chaves 98th to 118th; described as North: De Vargas; South: Denis Chaves; East: Snow Valley; West: 118th, Neighborhood ID: -7200958-ABQ-Small Bridge to Arenal around Atrisco; described as North: Bridge; South: Arenal; East: Golf; West: Old Coors, Neighborhood ID: -3517517-ABQ-Small Barelmas Area; described as North: Coal; South: Englewood; East: Broadway; West: 8th/2nd, Neighborhood ID: -2544128-ABQ-North Valley; described as North: Montano/Griegos; South: Menaul/Candelaria; East: I-25; West: 12th/Rio Grande, Neighborhood ID: -5067413-ABQ-Small Wyoming to Eubank, Indian School to Candelaria; described as North: Candelaria; South: Indian School; East: Eubank; West: Wyoming, Neighborhood ID: -2346374-ABQ-Small Wyoming to Eubank, Lomas to Indian School; described as North: Indian School; South: Lomas/I-40; East: Eubank; West: Wyoming, Neighborhood ID: -5066040-ABQ-Small Juan Tabo to Tramway Lomas to I-40; described as North: Lomas; South: I-40; East: Tramway; West: Juan Tabo, Neighborhood ID: -2270843-ABQ-Northeast South of I-40; described as North: Lomas/Copper/I-40; South: Central; East: Juan Tobo; West: Louisiana, Neighborhood ID: -5644470-San Pedro to Wyoming, South of Central; described as North: Central; South: southern/Zuni; East: Wyoming; West: San Pedro/Louisiana, Neighborhood ID: -8473449-Rio Rancho- Northwest of Unser and Southern; described as North: Idalia; South: Southern; East

### Summary of Distribution and Uses of NSP Funds:

: Unser; West: Rainbow, and Neighborhood ID: -2161254-Rio Rancho Blvd.; described as North: Leon Grande; South: S of Sara; West NM 528.,

Amendment #4: On November 8, 2011, the Kaspia Group was awarded \$2,500,000.00 to address the foreclosure needs in 14 neighborhoods in the State of New Mexico that were identified using the NSP3 mapping tool. In February 2012, the State of New Mexico will release a NOFA for the remaining \$2,000,000.00 of funds.

Amendment #5: On June 19, 2012, the State of New Mexico and The Kaspia Group executed an Amendment to the Developer Agreement to



memorialize the terms and conditions upon which an additional \$2,000,000.00 of NSP-3 grant funds were made available to the Developer.

Amendment #6: On June 28, 2013, the State of New Mexico and The Kaspia Group executed an Amendment to the Developer Agreement to memorialize the terms and conditions upon which an additional \$706,765.72 of NSP-3 program income funds would be made available to the Developer. With the addition of NSP-3 program income the Developer must use \$1,442,478.70 to satisfy the Low-Income Set-Aside requirement.

Amendment #7: On October 14, 2014, the State of New Mexico and Kaspia had exceeded the \$1,442,478.70 of Low-Income Set-Aside expenditures and raised the Set-Aside Budget to \$1,820,824.02 due to having generated \$2,283,296.11 Program Income.

**How Fund Use Addresses Market Conditions:**

In 2009, New Mexico ranked 29th in the US with properties that had foreclosure filings, an increase of 75.33 percent from 2008 (Realtytrac.com: <http://www.realtytrac.com/content/press-releases/us-foreclosure-activity-decreases-6-percent-in-may-4956?acct=209374>).

According to the State of New Mexico Analysis of Impediments to Fair Housing the 2000 census reported a total of 780,579 housing units in the State of New Mexico. Of these units 102,608 units or 13.1 percent of the entire housing stock of New Mexico was counted as vacant, more than 21.4 percent of the vacant units are in poor condition and not available to the marketplace. The remaining housing units (86.9 percent) were occupied, approximately 70 percent were owned and 30 percent were rented. At the time the 2000 census was taken 10,678 of renter-occupied units were overcrowded and another 9,399 were severely overcrowded ([http://factfinder.census.gov/servlet/QTTTable?\\_bm=y&-geo\\_id=04000US35&-qr\\_name=DEC\\_2000\\_SF1\\_U\\_DP1&-ds\\_name=DEC\\_2000\\_SF1\\_U](http://factfinder.census.gov/servlet/QTTTable?_bm=y&-geo_id=04000US35&-qr_name=DEC_2000_SF1_U_DP1&-ds_name=DEC_2000_SF1_U)).

Subrecipients will be required to submit an RFP to the State of New Mexico by April 1, 2011 included in the RFP will be market analysis for the areas identified, using the most current and accurate data available, in support of the proposed activities in the identified target areas.

All areas identified in the Summary of Distribution of Uses of NSP are areas identified by HUD using the NSP3 mapping tool.

**Ensuring Continued Affordability:**

Ensuring Continued Affordability:

NSP3-assisted housing units must meet the affordability requirements for not less than the applicable period specified in the following table, beginning after project completion. The affordability requirements apply without regard to the term of any loan or mortgage or the transfer of ownership. Restrictions must be imposed by deed restrictions, covenants running with the land, or other mechanisms, except that the affordability restrictions may terminate upon foreclosure or transfer in lieu of foreclosure. Subrecipients must maintain copies of the recorded instruments in their project files.

Rental - Each subrecipient is encouraged to exceed the minimum periods of affordability as determined below for the longest feasible term. Affordability requirements will be maintained through a use restriction.

Rental Housing Activity

Rehabilitation or acquisition of existing housing per unit amount of NSP3 funds: Under \$15,000 -5 years, \$15,000 to \$40,000 - 10 years, Over \$40,000 or rehabilitation involving refinancing- 15 years, New construction or acquisition of newly constructed rental housing (92.252.e) -20 years, The refinancing of existing debt secured by housing that is being rehabilitated with NSP3 funds (92.206.b)- 20 yeras,

Homeownership - For NSP3-assisted homeownership, resale or recapture provisions will be placed against the property in the form of a use restriction.

Grant Amount Per Unit



Under \$25,000 - 5 years, \$25,000 to \$50,000 - 10 years, Over \$50,000 - 15 years

In cases where the property was sold for market value (or total cost, whichever is less) and NSP3 funds provided a direct subsidy through a soft second or other form of homeownership assistance (below market value), the resale or recapture approach can be used. In cases where there is a development subsidy (above market value) or where there is no direct subsidy (sold for cost), then subrecipients must use the resale approach.

**Definition of Blighted Structure:**

Blighted Structures:

The Metropolitan Redevelopment Act NMSA 1978M 3-60A-4, defines blighted structures as

“an area within the area of operation other than a slum area that, because of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, improper subdivision or lack of adequate housing facilities in the area or obsolete or impractical planning and platting or an area where a significant number of commercial or mercantile businesses have closed or significantly reduced their operations due to the economic losses or loss of profit due to operating in the area, low levels of commercial or industrial activity or redevelopment or any combination of such factors, substantially impairs or arrests the sound growth and economic health and well-being of a municipality or locale within a municipality or an area that retards the provisions of housing accommodations or constitutes an economic or social burden and is a menace to the public health, safety, morals or welfare in its present condition and use.”

**Definition of Affordable Rents:**

Affordable Rents:

The State of New Mexico will adopt the HOME affordable rent limits for NSP3 per 24 CFR Part 92.252. Fair market rents are established by HUD each year therefore subrecipients will be required to go to the following website below and use the most current rents established by HUD <http://www.hud.gov/offices/cpd/affordablehousing/programs/home/limits/rent/>.

**Housing Rehabilitation/New Construction Standards:**

Housing Rehabilitation Standards:

The State of New Mexico will adopt the Construction and Rehabilitation Standards of the HOME program at 24 CFR 92.252(a), (c), (e), and (f) and 92.254. The Construction and Rehabilitation Standards define a standard and code compliance level for the construction and rehabilitation necessary to correct health, safety and building code violations to achieve decent, sanitary, safe and affordable housing. The Construction and Rehabilitation Standards include the Lead Based Paint requirements and the requirements related to physical accessibility standards for persons with disabilities (Section 504 of the Rehabilitation Act).

Standards also include the following NSP3 requirements:

- All gut rehabilitation or new construction (i.e. general replacement of the interior of a building that may or may not include changes to structural elements such as flooring systems, columns, or load bearing interior or exterior walls) of residential buildings up to three stories must be designed to meet the standard for Energy Star Qualified New Homes.
- All gut rehabilitation or new construction of mid [or high]rise multifamily housing must be designed to meet American Society of Heating, Refrigerating, and Air Conditioning Engineers (ASHRAE) Standard 90.1 2004, Appendix G plus 20 percent (which is the Energy Star standard for multifamily buildings piloted by the Environmental Protection Agency and the Department of Energy).
- Other rehabilitation must meet these standards to the extent applicable to the rehabilitation work undertaken, e.g. replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers, clothes dryers, and dishwashers) with Energy Star labeled products.
- Water efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.
- Where relevant, the housing should be improved to mitigate the impact of disasters (e.g. earthquake, hurricane, flooding, and fires).

Subrecipients are encouraged to adopt energy efficiency standards such as Green Communities or Equivalent.

**Vicinity Hiring:**

Local hiring requirements:

NSP3-funded projects must to the maximum extent feasible provide for hiring of employees that reside in the vicinity (the neighborhood) of the NSP3-funded projects. For the purposes of administering this requirement, HUD adopted the requirements of the Section 3 thresholds for the CDBG program. NSP3 local hiring requirement does not replace the Section 3 requirements under NSP3. Contractors will be required to self-certify that they are making all efforts to hire employees that reside in the vicinity of the NSP3-funded project.



**Procedures for Preferences for Affordable Rental Dev.:**

NSP3 required that grantees and subrecipients establish procedures to create preference for the development of affordable rental housing. It was decided in Amendment #2 that Rental Activities are deleted from the NSP3 Activities. Therefore, the State of New Mexico anticipates that single family housing will be used to meet the 25 percent set-aside amount. Eligible subrecipients are required to submit a summary that describes the manner in which they will meet the 25 percent requirement providing preferences for affordable single family housing

**Grantee Contact Information:**

State of New Mexico  
 ,  
 NSP3 Contact Person: Jolene Slowen  
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 Address: Bataan Memorial Bldg. Room 202, Santa Fe, NM 87501  
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 Telephone: 505-827-4974  
 ,  
 Fax: 505-827-4948  
 ,  
 Web Address: <http://cdbg.ndfa.state.nm.us>  
 ,  
 Email: [JoleneM.Slowen@state.nm.us](mailto:JoleneM.Slowen@state.nm.us)  
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Overall	This Report Period	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$5,994,362.29
<b>Total Budget</b>	\$0.00	\$5,994,362.29
<b>Total Obligated</b>	\$225,487.00	\$5,912,268.27
<b>Total Funds Drawdown</b>	\$20,830.64	\$5,047,925.11
<b>Program Funds Drawdown</b>	\$0.00	\$3,619,684.54
<b>Program Income Drawdown</b>	\$20,830.64	\$1,428,240.57
<b>Program Income Received</b>	\$74,107.95	\$2,283,296.11
<b>Total Funds Expended</b>	\$20,830.64	\$5,047,925.11
<b>Match Contributed</b>	\$0.00	\$0.00

**Progress Toward Required Numeric Targets**

Requirement	Required	To Date
<b>Overall Benefit Percentage (Projected)</b>		0.00%
<b>Overall Benefit Percentage (Actual)</b>		0.00%
<b>Minimum Non-Federal Match</b>	\$0.00	\$0.00
<b>Limit on Public Services</b>	\$750,000.00	\$0.00
<b>Limit on Admin/Planning</b>	\$500,000.00	\$468,479.15
<b>Limit on State Admin</b>	\$0.00	\$468,479.15

**Progress Toward Activity Type Targets**

Activity Type	Target	Actual
<b>Administration</b>	\$500,000.00	\$582,094.00

**Progress Toward National Objective Targets**

National Objective	Target	Actual
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## Overall Progress Narrative:

The Kaspia Group (Developer) have requested to discontinue their agreement with DFA. The Developer has one (1) unsold home with the rehabilitation completed and will continue with the resale of the property according to their Developer Agreement before a complete termination. A total of twenty-seven (27) properties have been purchased to date. The rehabilitation has been completed on all twenty-seven (27) properties.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1-ADMIN, ADMIN FUNDS	\$0.00	\$582,094.00	\$228,275.20
11-KASPIA GROUP, THE KASPIA GROUP	\$0.00	\$5,901,949.00	\$3,391,409.34

## Activities

**Project # / Title:** 1-ADMIN / ADMIN FUNDS

**Grantee Activity Number:** 11-NSP-NM-ADMIN

**Activity Title:** State of New Mexico Admin

**Activity Category:**

Administration

**Project Number:**

1-ADMIN

**Projected Start Date:**

03/17/2011

**Benefit Type:**

( )

**National Objective:**

N/A

**Program Income Account:**

NSP3 Program Income Account

**Activity Status:**

Under Way

**Project Title:**

ADMIN FUNDS

**Projected End Date:**

03/01/2014

**Completed Activity Actual End Date:**

**Responsible Organization:**

The State of New Mexico

**Overall**

**Total Projected Budget from All Sources**

**Jul 1 thru Sep 30, 2014**

N/A

**To Date**

\$582,094.00

**Total Budget**

\$0.00

\$582,094.00

**Total Obligated**

\$0.00

\$500,000.00

**Total Funds Drawdown**

\$5,601.90

\$468,479.15

**Program Funds Drawdown**

\$0.00

\$228,275.20

**Program Income Drawdown**

\$5,601.90

\$240,203.95

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$5,601.90

\$468,479.15

The State of New Mexico

\$5,601.90

\$468,479.15

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

ADMIN FUNDS STATE OF NEW MEXICO

**Location Description:**

ADMIN FUNDS STATE OF NEW MEXICO

**Activity Progress Narrative:**

DFA has the direct supervision of the day to day decisions for purchasing, rehabilitation and resale of NSP properties and must continually conduct onsite inspections of properties. With the decision of The Kaspia Group to discontinue their Developer Agreement the City of Albuquerque has submitted a request for an allocation of remaining Program Income in the NSP-3 program.



## 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

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## Project # / Title: 11-KASPIA GROUP / THE KASPIA GROUP

**Grantee Activity Number:** 11-NSP3-01

**Activity Title:** Aquisition and Rehabilitation/Reconstuction Homes

**Activitiy Category:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

11-KASPIA GROUP

**Projected Start Date:**

12/28/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Program Income Account:**

NSP3 Program Income Account

**Activity Status:**

Under Way

**Project Title:**

THE KASPIA GROUP

**Projected End Date:**

02/01/2014

**Completed Activity Actual End Date:**

**Responsible Organization:**

The Kaspia Group

### Overall

**Total Projected Budget from All Sources**

**Jul 1 thru Sep 30, 2014**

**To Date**

N/A

\$3,591,444.27

**Total Budget**

\$0.00

\$3,591,444.27

**Total Obligated**

\$0.00

\$3,936,781.27



<b>Total Funds Drawdown</b>	\$1,328.06	\$2,913,864.43
<b>Program Funds Drawdown</b>	\$0.00	\$2,090,003.47
<b>Program Income Drawdown</b>	\$1,328.06	\$823,860.96
<b>Program Income Received</b>	\$74,107.95	\$2,283,296.11
<b>Total Funds Expended</b>	(\$127,579.63)	\$3,128,396.74
The Kaspia Group	(\$127,579.63)	\$3,128,396.74
<b>Match Contributed</b>	\$0.00	\$0.00

### Activity Description:

The Kaspia Group with acquire single family properties rehabilitate and re-sale to income eligible buyers below 120% AMI. The Kaspia Group was awarded additional funds to complete additional homes a total of 15 homes below 120% AMI will be acquired, rehabed and re-sold.

6/12/2013 Activity #11-KASPIA had an existing budget of \$3,250,000.00 with an expenditure of \$3,205,333.57 at this date. Estimated Program Income of \$594,368.00 was added for a total budget of \$3,844,368.00). This was based on NSP-3 anticipated program income, and adjusted the Action plan accordingly.

On October 14, 2014, the State of New Mexico and Kaspia had exceeded the \$1,442,478.70 of Low-Income Set-Aside expenditures and needed to raised the Set-Aside Budget to \$1,820,824.02 due to having generated \$2,283,296.11 Program Income. This Budget in this Activity was lowered \$345,337.02 to a present budget of \$3,591,444.25

### Location Description:

8825286 ABQ- Small Southwest Valley North End (Bernalillo), 6215484 ABQ- Small Southwest Valley Central to Bridge (Bernalillo), 2514465 ABQ - Small Mesa 98th to 118th Central to De Vargas (Bernalillo), 4059967 ABQ - Small Mesa De Vargas to Denis Chaves 98th to 118th (Bernalillo), 7200958 ABQ - Small Bridge to Arenal around Atrisco (Bernalillo), 3517517 ABQ - Small Barelmas Area (Bernalillo), 2544128 ABQ - North Valley 2 (Bernalillo), 5067413 ABQ - Small Wyoming to Eubank, Indian school to Candelaria (Bernalillo), 2346374 ABQ - Small Wyoming to Eubank, loams to Indian school (Bernalillo), 5066040 ABQ - Small Juan Tabo to Tramway Lomas to I-40 (Bernalillo), 2270843 ABQ - Northeast South of I-40 (Bernalillo), 5644470 San Pedro to Wyoming, South of Central (Bernalillo), 8473449 Rio Rancho - Northwest of Unser and Southern (Sandoval), 2161254 Rio Rancho - East of Rio Rancho Blvd (Sandoval).

### Activity Progress Narrative:

Fifteen Properties to date have been purchased, rehabilitated and resold to families with incomes over the 50% AMI and less than 120% AMI. Three of the fifteen families assisted had incomes in the 80% to 120% AMI and were struggling to be able to afford buying a home.

### 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	16/15	16/15	100.00
# Owner Households	0	0	0	0/0	16/15	16/15	100.00

### 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

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<b>Grantee Activity Number:</b>	<b>11-NSP3-01-25%</b>
<b>Activity Title:</b>	<b>Purchase and Rehab Below 25%</b>

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

11-KASPIA GROUP

**Projected Start Date:**

12/31/2011

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Program Income Account:**

NSP3 Program Income Account

**Activity Status:**

Under Way

**Project Title:**

THE KASPIA GROUP

**Projected End Date:**

02/01/2014

**Completed Activity Actual End Date:**

**Responsible Organization:**

The Kaspia Group

Overall	Jul 1 thru Sep 30, 2014	To Date
<b>Total Projected Budget from All Sources</b>	N/A	\$1,820,824.02
<b>Total Budget</b>	\$0.00	\$1,820,824.02
<b>Total Obligated</b>	\$225,487.00	\$1,475,487.00
<b>Total Funds Drawdown</b>	\$13,900.68	\$1,665,581.53
<b>Program Funds Drawdown</b>	\$0.00	\$1,301,405.87
<b>Program Income Drawdown</b>	\$13,900.68	\$364,175.66
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$142,808.37	\$1,451,049.22
The Kaspia Group	\$142,808.37	\$1,451,049.22
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Purchase foreclosed or abandoned properties rehabilitate homes and re-sale to low income families below 50% AMI, activity also includes soft costs, developer fees, marketing, homebuyer counseling and soft second mortgage etc. The Kaspia group awarded additional funds to increase the amount of homes aquired, rehabbed and re-sold to families below 50% AMI. The Kaspia Group will complete a total of 6 homes in this activity. 6/12/2013 Activity #11-KASPIA-25% had an existing budget of \$1,250,000.00 with an expenditure of \$1,116,044.54 at this date. Estimated Program Income of \$225,487.00 was added for a total budget of \$1,475,487.00. This was based on NSP-3 anticipated program income, and adjusted the Action plan accordingly.

On October 14, 2014, the State of New Mexico and Kaspia had exceeded the \$1,442,478.70 of Low-Income Set-Aside expenditures and moved \$345,337.02 from Activity #11-NSP3-01 to Activity #11-NSP3-01-25% for a total budget of \$1,820,824.02 due to having generated \$2,283,296.11 Program Income.

**Location Description:**

8825286 ABQ- Small Southwest Valley North End (Bernalillo), 6215484 ABQ- Small Southwest Valley Central to Bridge (Bernalillo), 2514465 ABQ - Small Mesa 98th to 118th Central to De Vargas (Bernalillo), 4059967 ABQ - Small Mesa De Vargas to Denis Chaves 98th to 118th (Bernalillo), 7200958 ABQ - Small Bridge to Arenal around Atrisco (Bernalillo), 3517517 ABQ - Small Barelal Area (Bernalillo), 2544128 ABQ - North Valley 2 (Bernalillo), 5067413 ABQ - Small Wyoming to Eubank, Indian school to Candelaria (Bernalillo), 2346374 ABQ - Small Wyoming to Eubank, loams to Indian school (Bernalillo), 5066040 ABQ - Small Juan Tabo to Tramway Lomas to I-40 (Bernalillo), 2270843 ABQ - Northeast South of I-40 (Bernalillo), 5644470 San Pedro to Wyoming, South of Central (Bernalillo), 8473449 Rio Rancho - Northwest of Unser and Southern (Sandoval), 2161254 Rio Rancho - East of Rio Rancho Blvd (Sandoval).



## Activity Progress Narrative:

Eleven families with incomes less than 50% AMI have been assisted with NSP3 funds for a total expenditure of \$1,665,581.53. A budget change will be necessary before the expenditures from the last home sale can be moved to this Activity. The Developer has one (1) unsold home with the rehabilitation completed and will continue with the resale of the property.

## 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	1	0	1	10/6	0/0	10/6	100.00
# Owner Households	1	0	1	10/6	0/0	10/6	100.00

## Activity Locations

Address	City	County	State	Zip	Status / Accept
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## Address Support Information

**Address:** 470 Estancia Dr. NW, Albuquerque, New Mexico 87123

<b>Property Status:</b> Completed	<b>Affordability Start Date:</b> 08/21/2014	<b>Affordability End Date:</b> 08/21/2024
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### Description of Affordability Strategy:

The Affordable Period is based on the NSP qualified homebuyer to occupy the property for the above length of time.

<b>Activity Type for End Use:</b> Rehabilitation/reconstruction of residential structures	<b>Projected Disposition Date:</b> 05/15/2015	<b>Actual Disposition Date:</b> 08/21/2014
<b>National Objective for End Use:</b> NSP Only - LH - 25% Set-Aside	<b>Date National Objective is met:</b> 08/21/2014	<b>Deadline Date:</b> 05/15/2014

### Description of End Use:

The property was sold to an NSP qualified homebuyer with an income of less than 50% AMI.

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

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



## Monitoring, Audit, and Technical Assistance

Event Type	This Report Period	To Date
Monitoring, Audits, and Technical Assistance	0	35
Monitoring Visits	0	31
Audit Visits	0	0
Technical Assistance Visits	0	28
Monitoring/Technical Assistance Visits	0	0
Report/Letter Issued	0	14

