Grantee: Aurora, CO
Grant: B-08-MN-08-0001
April 1, 2013 thru June 30, 2013 Performance Report
Narratives

Areas of Greatest Need:
The City of Aurora focused its NSP1 efforts in those areas described in its initial NSP1 application, particularly in the northern part of the city where the effects of the foreclosure crisis have been felt the most. Twenty one of the twenty eight homes Aurora rehabilitated and resold were located in “Original Aurora”, an area located between 6th Avenue to the south and 26th Avenue to the north, and Yosemite Street to the west and Interstate 225 to the east.

Distribution and Uses of Funds:
The City of Aurora acquired a total of 28 single family properties for rehabilitation and resale. All twenty eight properties were sold to new homeowners. One multi-family property consisting of two 12-unit buildings was purchased and completely rehabilitated. Construction work on that property was completed in December 2011. A second multi-family property was rehabilitated for use by a local non-profit organization with a combination of NSP funds from the city of Aurora and another Colorado NSP grantee. All expenses incurred to date in the NSP1 program have been drawn. The remaining balance of NSP1 grant funds will be spent in early July and drawn shortly thereafter.

Definitions and Descriptions:
The Neighborhood Stabilization Program requires that all households assisted with NSP funds have income no greater than 120% of the area median income (AMI). A minimum of 25% of the city of Aurora’s NSP funds will be used to assist households with income no greater than 50% of AMI. HUD annually publishes income levels for households at the 50% and 120% AMI levels, adjusted for household size. The City of Aurora’s 2008 Community Development Annual Action Plan Substantial Plan Amendment defines blighted structures and affordable rents as they are applied in its Neighborhood Stabilization Program. The Plan also provides a description for continued affordability and housing rehabilitation standards.

Low Income Targeting:
During the second quarter of 2013 the City of Aurora discovered an error in the income calculation for the buyer of one of its rehabilitated NSP1 properties. The home buyer's income had previously been calculated at below 50% AMI, but upon an additional review of the file the income was determined to be above 50% AMI. The reporting for this property has been updated and the activity is now being shown with a national objective of LMMI rather than LH - 25% Set Aside. Even with this change, the City of Aurora has exceeded the 25% set aside requirement of the NSP1 program. Aurora spent over $2.5 million, or almost 57% of its original NSP1 grant, on activities benefitting individuals or families at or below 50% AMI. In addition, the expenses represent 32% of Aurora’s total NSP1 budget, which includes both original grant funds and program income received from the sale of properties.

Acquisition and Relocation:
No tenants were relocated from any City of Aurora NSP1 properties during the second quarter of 2013.
Overall

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

Total Obligated: $3,467,892.00

Program Income Drawdown

Overall

- Program Income Drawdown: $3,467,892.00
- Match Contributed: $0.00

Total Budget: $7,941,989.00

Overall Progress Narrative:

There was no activity in Aurora's NSP1 program in the second quarter of 2013. A final expense will occur in early July and will be drawn a short time later. At that point Aurora's NSP1 grant will be both fully spent down and fully drawn. No further activity will occur until program income is received at some point in the future.

A change was made to the income reporting of the buyer of our property NSP-021 after a recent file review. An explanation for that change is provided in the progress narrative of the activity and in the Low Income Targeting section of the QPR.

Public Comment:
The City of Aurora has received no public comments on its NSP1 program in the last three months.
# Project Summary

<table>
<thead>
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Activities

Grantee Activity Number: NSP-021
Activity Title: 815 KENTON ST

Activity Category: Acquisition - general
Project Number: NSP0001
Projected Start Date: 06/12/2009
Projected End Date: 05/31/2010
Benefit Type: Direct (HouseHold)
National Objective: NSP Only - LMMI

Activity Status: Completed
Project Title: Acquisition/Rehabilitation and Resale Program
Completed Activity Actual End Date: 07/12/2010

Overall
Total Projected Budget from All Sources N/A $182,524.32
Total Budget $0.00 $182,524.32
Total Obligated $0.00 $182,524.32
Total Funds Drawdown $0.00 $125,392.38
Program Funds Drawdown $0.00 $125,392.38
Program Income Drawdown $0.00 $57,131.94
Program Income Received $0.00 $149,000.00
Total Funds Expended $0.00 $182,524.32
City of Aurora Community Development $0.00 $182,524.32
Match Contributed $0.00 $0.00

Activity Description:
Acquisition and rehabilitation of a single family home at 815 Kenton Street, Aurora, Colorado. The property was purchased in June 2009. The following items were repaired, replaced or installed as part of this project: Correct exterior perimeter drainage, install new front and rear landscaping and sprinkler system, install wood privacy fence, replace roof, replace flat roof on rear patio overhang, replace gutter system, install vinyl siding, repair foundation, replace concrete sidewalk and stoop, install concrete patio in front of home, replace rear patio overhang, install gable entry patio overhang, install new vinyl windows, replace exterior doors, install new garage door, upgrade electrical service, repair plumbing, install interior doors, install interior light fixtures, paint interior of home, install vinyl flooring and carpet, refinish hardwood floors, install new kitchen cabinets and countertops, install kitchen appliances, replace toilet, bathtub, sink and vanity in both bathrooms, replace furnace and water heater with 90% efficiency furnace and .62 energy factor water heater, add attic, crawlspace and exterior wall insulation, replace crawl space access panel.

Location Description:
815 Kenton Street, Aurora, Colorado 80010

Activity Progress Narrative:
The City of Aurora recently discovered the income calculation of the buyer of this NSP1 property was performed incorrectly. The buyer's actual income was determined to be above 50% AMI rather than below 50% AMI as previously reported. The
reporting for activity NSP021 has been corrected to reflect the true income level of the home buyer.

**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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**Grantee Activity Number:** NSP-026  
**Activity Title:** 11762 and 11792 E. 16th Avenue

**Activity Category:** Acquisition - general  
**Project Number:** NSP003  
**Projected Start Date:** 04/26/2010  
**Projected End Date:** 11/30/2011  
**Benefit Type:** Direct (HouseHold)  
**National Objective:** NSP Only - LH - 25% Set-Aside

**Total Projected Budget from All Sources:** $1,734,450.53  
**Program Income Drawdown:** N/A  
**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:** $1,734,450.53  
**City of Aurora Community Development**

**Activity Description:**

Acquisition and rehabilitation of a multi-family property at 11762 and 11792 E. 16th Avenue, Aurora, Colorado. The property was purchased in May 2010. All units in both buildings will be completely rehabilitated. Aurora plans to partner with a local non-profit agency once construction is complete to provide housing for that agency’s clients at or below 50% of area median income. The following items will be repaired, replaced or installed as part of this project in both buildings:

- Upgrade electrical service and wiring throughout buildings, install new plumbing, heating and hot water systems, replace subfloors, repair concrete floors, repair and replace wall framing, insulate all perimeter walls and ceilings, install sound insulation between ceiling joists, install drywall through buildings, install new interior doors, install new bathtubs, tub and shower fixtures, ceramic tile, sinks, and toilets in all units, install new cabinets and countertops, sinks, garbage disposals, and range hoods in all kitchen units, install new baseboard in all units, paint entire interior of buildings, install vinyl plank flooring in all units, install entry tile at building entrances and new rubber treads on all common stairways, install carpet in all common areas, install new Energy Star Rated appliances in kitchen units, install new light fixtures in units and common areas, install air conditioners in all units, install window blinds in all units, install new interior stair rails, install new E-Star and Low E windows in all units, install new windows and entry doors at front and rear of both buildings, replace existing parking lot, provide new landscaping of entire property, install new lawn and shrub sprinkler system, install new exterior stair rails at entrance to buildings, and install new steel fence at property lines.

**Location Description:**

11762 and 11792 E. 16th Avenue, Aurora, Colorado 80010.

**Activity Progress Narrative:**
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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<th>Other Funding Sources</th>
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<td>Total Other Funding Sources</td>
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**Activity Category:** Acquisition - general  
**Project Number:** NSP0001  
**Projected Start Date:** 01/01/2009  
**Benefit Type:** Direct (HouseHold)  
**National Objective:** NSP Only - LMMI  
**Activity Status:** Under Way  
**Project Title:** Acquisition/Rehabilitation and Resale Program  
**Projected End Date:** 12/31/2013  
**Completed Activity Actual End Date:** 12/31/2012  
**Responsible Organization:** City of Aurora Community Development

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<tr>
<td>Match Contributed</td>
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**Activity Description:**

The City of Aurora will acquire and rehabilitate foreclosed, abandoned single family units and sell them to income-eligible homebuyers. This will be done through a combination of leveraged and partnered purchase and direct purchases. The final sales price will be no greater than the initial acquisition and rehabilitation costs. Single acquisitions will be for at least 5% below an appraised value determined no more than 60 days prior to the date of purchase, and bulk, or multiple acquisition will be at least 15% below an appraised value, determined not more than 60 days prior to the date of purchase. Income-eligible homebuyers, described as “low-moderate- and middle income purchasers, cannot have an annual income greater than 120% Area Median Income (AMI), adjusted for family size, as defined by HUD. The table at Exhibit B shows these income limits as adjusted for family size. The prospective buyers will be required to attend not less than eight hours of HUD-certified homebuyer counseling provided by Aurora’s HUD-certified counselors. The principal, interest, taxes, insurance and (if applicable) homeowner association fees shall not exceed 35% of the household’s adjusted gross income. A 3% down payment will be required of the home-buying family. Should a gap exist between the mortgage based on the sales price and 35% of the family’s income, the gap may be filled with NSP funds in the form of a deferred loan, as described in detail under Funding Mechanisms above.

**Location Description:**

**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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Grantee Activity Number: NSP002  
Activity Title: HomeOwnership Downpayment Assistance Financing

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Activity Status: Completed  
Project Title: Homeownership Downpayment Assistance Financing  
Completed Activity Actual End Date: 12/31/2012

Responsibility Organization: City of Aurora Community Development

HomeOwnership Assistance to low- and moderate-income  

Activity Description:

Assistance in the form of a deferred “soft” mortgage will be provided to eligible buyers of single family housing that is HUD or bank-owned as a result of foreclosure. To ensure affordability, the deferred second mortgage will carry interest at 3% per annum for a period of five years. The principal and five years’ interest is due and payable when the property is sold, title changes, or the property is no longer the buyer’s principal residence. The amount of the deferred second mortgage will vary, depending upon the cost of rehabilitation, the buyer’s income, and the first mortgage amount. The first mortgage payments shall not be more than 32% of the buyer’s gross income. All properties acquired with NSP assistance will be purchased for at least 1% below an appraised value determined no more than 60 days prior to the date of purchase. Other existing homebuyer programs may be utilized in conjunction with the NSP for buyers who qualify. NSP buyers whose income is 80% or less of AMI would also qualify for the city’s Home Ownership Assistance Program (HOAP), wherein downpayment assistance up to $10,000 is provided in the form of a deferred mortgage at 3% interest for five years, with the principal and 5 year interest is due and payable upon the sale of the property, when title changes, or when the property is no longer the principal residence of the homebuyer.

Location Description:

Activity Progress Narrative:
Accomplishments Performance Measures
No Accomplishments Performance Measures found.

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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Activity Category: Acquisition, construction, reconstruction of public facilities

Project Number: NSP003

Projected Start Date: 01/01/2009

Benefit Type: NSP Only - LMMI

National Objective: City of Aurora Community Development

Activity Status: Completed

Project Title: Rental Acquisition and Rehabilitation/Demolition

Projected End Date: 12/31/2012

Completed Activity Actual End Date: 12/31/2012

Responsible Organization: City of Aurora Community Development

Activity Description:
Acquisition and rehabilitation of foreclosed multi-family housing, or acquisition and demolition of blighted structures for the redevelopment of new multi-family units, or acquisition of vacant land for the purposes of developing new affordable workforce housing. Rental units will maintain long-term affordability, patterned after the HOME affordability requirements, and will be primarily limited to those families and individuals whose income does not exceed 50% of the Area Median Income (AMI). Depending on specific project circumstances, the City may provide funding to mixed-income or mixed-use multi-family rental projects, if the number of units targeted for 50% AMI households is deemed reasonable and sufficient and contributes toward satisfying the NSP 25% requirement. Single acquisitions will be for at least 5% below an appraised value determined no more than 60 days prior to the date of purchase, and bulk, or multiple acquisition will be at least 15% below an appraised value, determined not more than 60 days prior to the date of purchase. The City of Aurora may apply to the State of Colorado for additional NSP funds to augment and leverage funds for acquisition/rehabilitation or demolition/new multi-family units in partnership with other government agencies and non-profit housing developers; the city also intends to work with those housing providers to leverage NSP funds with other available funding mechanisms, including, but not limited to HOME Partnership Investment Program, Low-Income Housing Tax Credits, Private Activity Bonds, and partner provided funding mechanisms.

Location Description:

Activity Progress Narrative:
### 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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**Activity Category:** Acquisition - general  
**Activity Status:** Completed

**Project Number:** NSP004  
**Project Title:** Rental Acquisition and Demolition

**Projected Start Date:** 01/01/2009  
**Projected End Date:** 12/31/2012

**Benefit Type:** NSP Only - LMMI

**National Objective:** N/A

**Responsible Organization:** City of Aurora Community Development

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<th>Overall</th>
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<th>To Date</th>
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</table>

**Activity Description:**

Acquisition and demolition of blighted structures for the redevelopment of new multi-family units, or acquisition of vacant land for the purposes of developing new affordable workforce housing. Rental units will maintain long-term affordability, patterned after the HOME affordability requirements, and will be primarily limited to those families and individuals whose income does not exceed 50% of the Area Median Income (AMI). Depending on specific project circumstances, the City may provide funding to mixed-income or mixed use multi-family rental projects, if the number of units targeted for 50% AMI households is deemed reasonable and sufficient and contributes toward satisfying the NSP 25% requirement. Single acquisitions will be for at least 5% below an appraised value determined no more than 60 days prior to the date of purchase, and bulk, or multiple acquisition will be at least 15% below an appraised value, determined not more than 60 days prior to the date of purchase. The City of Aurora may apply to the State of Colorado for additional NSP funds to augment and leverage funds for acquisition and demolition/new multi-family units in partnership with other government agencies and non-profit housing developers; the city also intends to work with those housing providers to leverage NSP funds with other available funding mechanisms, including, but not limited to HOME Partnership Investment Program, Low-Income Housing Tax Credits, Private Activity Bonds, and partner &ndashprovided funding mechanisms.

**Location Description:**

**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

<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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</tbody>
</table>
Grantee Activity Number: NSP005
Activity Title: Acquisition and Demolition - Homeownership

Activity Category: Acquisition - general
Project Number: NSP005
Projected Start Date: 01/01/2009
Benefit Type: Direct (HouseHold)
National Objective: NSP Only - LMMI

Activity Status: Completed
Project Title: Acquisition and Demolition - Homeownership
Projected End Date: 12/31/2012
Completed Activity Actual End Date: 12/31/2012
Responsible Organization: City of Aurora Community Development

Overall
Total Projected Budget from All Sources: N/A
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:
Acquisition and rehabilitation of foreclosed single-family housing, or acquisition and demolition of blighted structures for the redevelopment of new single-family units, or acquisition of vacant land for the purposes of developing new affordable workforce housing. Single acquisitions will be for at least 5% below an appraised value determined no more than 60 days prior to the date of purchase, and bulk, or multiple acquisition will be at least 15% below an appraised value, determined not more than 60 days prior to the date of purchase.

Location Description:

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: NSP006
Activity Title: Administration

Activity Category: Administration
Project Number: NSP006
Projected Start Date: 01/01/2009
Benefit Type: ( )
National Objective: NSP Only - LMMI

Projected End Date: 06/30/2013
Completed Activity Actual End Date: 12/31/2012

Activity Status: Under Way
Project Title: Administration

Overall
Total Projected Budget from All Sources: $744,630.82
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
City of Aurora Community Development
Match Contributed: $0.00

Responsibility Organization: City of Aurora Community Development

Activity Description:
This activity pertains to program administration only.

Location Description:
9898 E. Colfax Avenue
Aurora, CO 80010

Activity Progress Narrative:

Accomplishments Performance Measures
No Accomplishments Performance Measures found.

Beneficiaries Performance Measures
No Beneficiaries Performance Measures found.
No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

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Grantee Activity Number: NSPOPC
Activity Title: Property Maintenance

Activity Category: Rehabilitation/reconstruction of residential structures
Project Number: NSP0001
Projected Start Date: 07/01/2009
Benefit Type: Direct (HouseHold)
National Objective: NSP Only - LMMI

Overall
Total Projected Budget from All Sources N/A $239,569.86
Total Budget $0.00 $239,569.86
Total Obligated $0.00 $239,569.86
Total Funds Drawdown $0.00 $239,569.86
  Program Funds Drawdown $0.00 $85,874.00
  Program Income Drawdown $0.00 $153,695.86
Program Income Received $0.00 $0.00
Total Funds Expended $0.00 $239,569.86
  City of Aurora Community Development $0.00 $239,569.86
Match Contributed $0.00 $0.00

Activity Status: Completed
Project Title: Acquisition/Rehabilitation and Resale Program
Projected End Date: 01/31/2013
Completed Activity Actual End Date: 12/31/2012

Responsible Organization: City of Aurora Community Development

Activity Description:
Grass cutting, snow shoveling, and utilities for projects while undergoing rehabilitation.

Location Description:
Various City of Aurora NSP properties.

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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