

Draft NSP1 Detroit 4th Quarter 2012 QPR Rehabilitation Projects

HOMEBUYER PROJECTS

American Residential Equities (ARE), Herman Gardens. This homeownership project is located in the Herman Gardens neighborhood. The project consists of rehab of 11 scattered-site single family homes. All of the units are in construction, six are at substantial completion and the City is working closely with the developer to ensure timely completion of the remaining five units. Resident applications were submitted to the City for these properties. ARE is working with a housing counseling organization, National Faith Homebuyers, and also working with marketing agent and housing counseling organization to find buyers for the units.

American Residential Equities (ARE), Grand River Greenfield. This homeownership project is located in the Grand River/Greenfield neighborhood. The project consists of 5 scattered-site, single family houses. All of the units are under construction. Two of the homes are at substantial completion, while the remaining 3 are at 70%. The City is working closely with this developer to ensure that the project is completed by the established deadline of January 31, 2013.

Bailey. This homeownership project includes the rehab of 2 single family homes in the Grand River/Greenfield neighborhood. Both of the homes are 95% complete. The developer actively marketed for homebuyers, and was successful in securing a lease purchaser for one of the properties. This package was submitted to the City for review. The other unit will be a rental, for which the developer will submit the relevant documents in 1QR2013.

Citadel CDC/Guy Construction Phase 1. This homeownership project is the first phase of two and includes the rehab of 2 single family homes currently under construction in the Brightmoor neighborhood. The City received rental applications for these homes, and is reviewing them. Construction progress on one unit was hindered by vandalism. The city anticipates completion of the units by the January 31, 2013 deadline.

Citadel CDC/Guy Construction Phase 2. This homeownership project is the second phase of two and includes the rehab of 1 single family home currently under construction in Brightmoor. The City has received a rental application for this unit. The city anticipates completion of the unit by the January 31, 2013 deadline.

Ferlito Phase 1. This homeownership project is the first phase of two and consists of the rehab of 6 scattered site single family properties for sale in the Far East/Osborn neighborhood. Construction on all units is complete. The developer has submitted residential application packages for all these properties. The City is reviewing these applications and will approve in 1QR 2013.

Ferlito Phase 2. This homeownership project is the second phase of two and consists of the rehab of 7 scattered site single family properties for sale in the Far East/Osborn neighborhood. One of these homes was purchased during this quarter. All construction is completed. The developer has identified potential rental and homebuyer clients for these properties, and has submitted residential application packages to the City. The City is reviewing these applications and will approve in 1QR 2013.

Kodiak Phase 1. This homeownership project is the first phase of two and includes the rehab of 5 scattered site single family homes in the Osborn/Far East/English Village neighborhood. The construction is complete on all of the properties in this phase, and the developer has submitted land

contract and lease-purchase applications for all 5 properties. The City is reviewing these applications and will approve in 1QR 2013.

Kodiak Phase 2. This homeownership project is the second phase of two and includes the rehab of 5 scattered site single family homes in the Osborn/Far East/English Village neighborhood. Construction is complete on all 5 properties in this phase. The developer has submitted land contract and lease-purchase applications for all 5 properties. The City is reviewing these applications and will approve in 1QR 2013.

Neighborhood Art Phase 1. This homeownership project is the first of two phases and includes the rehab of 5 single family homes in the Grand River/Greenfield neighborhood. The homes in this phase are substantially complete. The City anticipates construction will be completed by the January 31, 2013 deadline. The developer has submitted homeownership, land contract and rental applications for all 5 properties. The City is reviewing these applications and will approve in 1QR 2013.

Neighborhood Art Phase 2. This homeownership project is the second of two phases and initially included the rehab of 12 single family homes in the Grand River/Greenfield neighborhood. One unit has not yet started construction so the City will explore other options and make a final determination in 1QR2013. Most of the units are at substantial completion. The developer has requested an extension on the construction to which the City will approve in January 2013.

Paradise Valley Rental Investment Group. This rental project includes the rehab of 2 buildings (5 units, all of which are funded with NSP). One building has 2 units and 1 has 3 units, in the Far East/East English Village neighborhood. Construction is complete and the City is working closely with the developer to initiate the closeout process of this project. We anticipate these items to be resolved in February 2013 (1QR2013), based on a conference call with the consultant in December 2012.

Paradise Valley Estates. This homeownership project consists of 9 single family homes in a one block area in the neighborhood of Kettering. Of the 9 units, 7 are new construction houses and 2 are rehabs. The houses are highly energy efficient, which is a selling point. Paradise Valley complements an earlier development in the area by a local community group called Gratiot-McDougall. All 9 properties are completed, and 7 of the units are sold. Two properties are in a legal dispute and the project could not be closed out in 2012. The developer will be submitting new homebuyer packages to the City in early 2013.

TJ and Associates Phase 1. This homeownership project includes the rehab of 5 single family homes in the Grand River/Greenfield neighborhood. Construction is still in progress and the units will be converted to rental. The developer has experienced difficulties with vandalism and cash flow. The City will meet with the developer in January to ensure the project can be completed in accordance with established deadlines.

TJ and Associates Phase 2. This homeownership project includes the rehab of 2 single family homes in the Grand River/Greenfield neighborhood. Construction is still in progress. The developer has experienced difficulties with vandalism and cash flow. The City will meet with the developer in January to ensure the project can be completed in accordance with established deadlines.

U SNAP BAC. This homeownership project consists of 5 single family houses for sale. These houses are located in East English Village and Far East neighborhoods. This project complements other projects by

U SNAP BAC in the neighborhood, and will have a targeted impact on the area's stability. One home is complete, and has been sold to a qualified homebuyer. Construction on the remaining four units is substantially complete and will be completed by the January 31, 2013 deadline. The four units will be converted to rental.