

City of San Antonio NSP2 Budget

Eligible Activities	Single Family		Multi-Family		Total	
	Funds	Units	Funds	Units	Funds	Units
A. Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties	5,060,000.00	250	0.00	0	5,060,000.00	250
B. Acquisition and Rehabilitation of homes and residential properties that have been foreclosed upon or abandoned, in order to resale, lease or redevelop	11,000,000.00	180	18,500,000.00	437	29,500,000.00	617
C. Establish and operate land banks for home and residential properties that have been foreclosed upon or abandoned	250,000.00	50	0.00	0	250,000.00	50
D. Demolish blighted structures	200,000.00	50	200,000.00	2	400,000.00	52
E. Redevelop demonlshed or vacant properties as housing	9,000,000.00	150	12,500,000.00	623	21,500,000.00	773
Subtotal*	\$25,510,000.00	680	\$31,200,000.00	1062	\$56,710,000.00	1742
NSP2 Administration (4%)	\$1,020,400.00	0	\$1,248,000.00	0	\$2,268,400.00	0
Total	\$26,530,400.00	680	\$32,448,000.00	1062	\$58,978,400.00	1742
25% Income Targeting Requirement	\$6,377,500.00	82.5	\$3,120,000.00	265	\$9,497,500.00	347.5

Footnote

*There may be duplication in the total unit count (i.e. the down payment program under Activity A could be used to purchase a property rehabilitated in Activity B).

Assumptions

100 Single-Family Maximum Purchase Price \$90,000	9,000,000.00
80 rehabilitations @ \$25,000	<u>2,000,000.00</u>
	11,000,000.00
50 demolitions at \$4,000	200,000.00
150 Single-Family Maximum construction Price \$60,000*	9,000,000.00
	1,440,000.00
	3,500,000.00
	<u>120,000.00</u>
	5,060,000.00

*average cost of construction as submitted by Habitat & SAAHC

Assumptions

E-Use

AAMH		9,000,000.00
HCS	B	<u>9,500,000.00</u>
		18,500,000.00
SAAHC		8,000,000.00
SA Trust	E	<u>4,500,000.00</u>
		12,500,000.00