

	Original Description	Original Proposal	REVISED Proposal	% of original budget	REVISED Description
REVENUE					
	City of Knoxville	HUD Allocation	2,735,980.00	2,735,980.00	
	State of Tennessee	Awarded by Tenn. Housing Development Agency	1,828,481.00	-	THDA will finalize their allocations to cities in Jan 2009.
	Total Revenue	4,564,461.00	2,735,980.00	60%	
ALLOCATION OF FUNDS					
Subrecipient Projects					
1	Habitat for Humanity	Acquire, rehab/build, and sell approx 5 foreclosed or vacant properties.	250,000.00	200,000.00	80% Funds 4 properties (instead of 5). We would like to fund the 5th property if state NSP funds become available.
2	Knox Housing Partnership	Acquire, rehab/build, and rent or sell approx 5 foreclosed or vacant properties.	390,000.00	234,000.00	60% 5 homes (no change). Additional CHDO/HOME funds of \$156k will be allocated to meet original budget.
3	KCDC - Hope VI Foreclosures	Acquire and re-sell 8 HOPE VI foreclosed homes.	500,000.00	500,000.00	100% KCDC asked that their proportional reduction be applied to Eastport School (#4) and not this project. They can and need to move quickly on foreclosure acquisition to stabilize the Hope VI neighborhood.
4	KCDC - Eastport School	Rehab vacant school for 25 units of low-income elderly housing as part of Five Points redevelopment (719k) plus estim. "green" improvements (150k). Total project estimated at \$3,950,000.	869,000.00	321,400.00	37% If state NSP funds are not granted, KCDC will seek to identify other sources of funding for this project.
5	Volunteer Ministry Center / Minvilla (Ten Year Plan)	57 units of permanent supportive housing for chronically homeless. Will fill gap in \$7m budget due to estimated decrease in tax-credit equity (250k) and HUD's reallocation of SHP funds from construction to services (100k); reduction of first mortgage (350k); in place of HOME funding (250k); & for Energy Star certification (25k).	975,000.00	585,000.00	60% City contribution will remain at \$1.635m. We will add HOME funds (\$275k) and additional HOUSE (\$115k) to replace NSP in addition to our commitment of CDBG (\$560k) and HOUSE funds (\$100k). We would like to replace the HOME and additional HOUSE funds with state NSP funding if received.
6	Development of Permanent Supportive Housing / Southeastern Housing Foundation, LLC (Ten Year Plan)	Development of 48-50 units of permanent supportive housing on vacant or abandoned property. Location TBD in area outside of current concentration of homeless services.	800,000.00	480,000.00	60% We would like to add back state NSP funds to this project if received from THDA.
		subtotal Subrecipients	3,784,000.00	2,320,400.00	
City-managed Projects					
7	Demolitions	Strategic demolition of 15 blighted structures	300,000.00	180,000.00	60% Approx. 9 structures (depending on size and cost)
8	Administrative costs (10% max allowed)	Over 4 years (9%)	420,461.00	235,580.00	56% Over 4 years (.086%)
	Infrastructure for Housing Development	Utility and storm drainage extension to support housing development at targeted lots in Lonsdale redevelopment area (8-10) & Five Points (1).	60,000.00	-	If state funds are allocated, we would like to refund this project.
		subtotal City projects	720,461.00	415,580.00	
		Total NSP Projects	4,504,461.00	2,735,980.00	
NOTE: Should state NSP funds become available, we would like to reallocate NSP funds to these projects as originally proposed unless other suitable funds have become available for each project.					