

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50106	Federal FY of Grant: 2006
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Original Annual Statement
 Reserve for Disasters/ Emergencies
 Revised Annual Statement (revision no:)
 Performance and Evaluation Report for Period Ending:
 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	426,409			
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	426,409			
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50206	Federal FY of Grant: 2006
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Original Annual Statement
 Reserve for Disasters/ Emergencies
 Revised Annual Statement (revision no:)
 Performance and Evaluation Report for Period Ending:
 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	103,671			
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	103,671			
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50105	Federal FY of Grant: 2005
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Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no: 1)
 Performance and Evaluation Report for Period Ending: 6/30/06 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	109,156	223,212		
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	109,156	223,212		
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part I: Summary

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50104	Federal FY of Grant: 2004
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Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no: 2)
 Performance and Evaluation Report for Period Ending: 6/30/06 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs	5,000	5,000		
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures	88,281	104,156		
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	93,281	109,156		
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

**Annual Statement/Performance and Evaluation Report
 Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
 Part I: Summary**

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50103	Federal FY of Grant: 2003
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Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no:)
 Performance and Evaluation Report for Period Ending: 6/30/06 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs	5,000	15,000	15,000	0
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	88,281	78,281	0	0
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	93,281	93,281	0	0
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part III: Implementation Schedule

PHA Name: BRIDGEPORT HOUSING AUTHORITY		Grant Type and Number Capital Fund Program No: Replacement Housing Factor No: CT26-P001-50103				Federal FY of Grant: 2003	
Development Number Name/HA-Wide Activities	All Fund Obligated (Quarter Ending Date)			All Funds Expended (Quarter Ending Date)			Reasons for Revised Target Dates
	Original	Revised	Actual	Original	Revised	Actual	
Acquisition	9/30/05	9/30/06		3/31/06	9/30/08		Developed a new plan; being reviewed by HUD

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part I: Summary

PHA Name: BRIDGEPORT HOUSING AUTHORITY	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: CT26-R001-50102	Federal FY of Grant: 2002
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Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no:)
 Performance and Evaluation Report for Period Ending: 6/30/06 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	117,522		0	0
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	117,522		0	0
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

**Annual Statement/Performance and Evaluation Report
 Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**

Part III: Implementation Schedule

PHA Name: BRIDGEPORT HOUSING AUTHORITY		Grant Type and Number Capital Fund Program No: Replacement Housing Factor No: CT26-R001-50102					Federal FY of Grant: 2002
Development Number Name/HA-Wide Activities	All Fund Obligated (Quarter Ending Date)			All Funds Expended (Quarter Ending Date)			Reasons for Revised Target Dates
	Original	Revised	Actual	Original	Revised	Actual	
To be determined	9/30/04	9/30/07		3/31/05	9/30/09		Developed a revised plan

Bridgeport Housing Authority: Revised Second RHF Increment Replacement Housing Factor Development Program

A. Background

In a letter dated, March 30, 2001, the Bridgeport Housing Authority (BHA) submitted a “proposal” for use of its second five year increment of Replacement Factor. This proposal called for the acquisition and rehabilitation of eight (8) units in four (4) structures. These structures were in fact never acquired.

This revised Replacement Housing Factor Plan has been prepared based on the regulation covering RHF, which is found at 24 CFR 905, and the most recent guidance found in PIH Administrative Notice 2005-22.

B. RHF Funding History

Detailed below are the First Increment funds received and the Second Increment received & projected

Year	Amount	Status	Comment
1998	\$ 102,454	O/E	
1999	\$ 107,711	O/E	
2000	\$ 124,316	O/E	
2001	\$ 126,854	O/E	
2002	\$ 117,522	Available	To be rolled into Second Increment
Sub-total 1st Five Year Increment	\$ 578,857		
2003	\$ 93,281	Available	
2004	\$ 109,156	Available	
2005	\$ 223,212	Available	
2006	\$ 223,212	Projected	
2007	\$ 223,212	Projected	
Sub-total 2nd Five Year Increment	\$ 872,073	Estimated	\$290,691 minimum estimated leveraging required
Total	\$ 1,450,930	Est	

C. Description of Development Project

The site is located mid-block between Albion Street and Andover Street. See attached map.

Located on approximately an acre, the Authority is planning **a mixed income, mixed finance family affordable housing development.**

This development would consist of townhouse style units as the first and second floors of the structure, each with their own entry and a small yard area/porch. On top of the townhouse style units would be a mix of one and two bedroom units accessible via elevators. The elevator units would be arranged off a central load corridor. The structure would have a proposed height based on current design assumptions of six stories for dwelling units and common area/amenities located on the seventh floor.

The current proposed **unit mix** should be based on the following allocation of unit types and sizes.

Townhouses (24 units)

12 two bed	(10 ACC and 2 LIHTC w/Section 8 PBA)
12 three bed	(10 ACC and 2 LIHTC w/Section 8 PBA)

Elevator (36 units)

5 one bed	(all LIHTC; of which 1 accessible)
30 two bed	(all LIHTC; of which 10 w/Section 8; of which 2 accessible)
1 three bed	(LIHTC w/Section 8 accessible)

Total units 60 of which 20 units are proposed as federal public housing.

Project amenities

1. Combination of onsite and offsite parking
2. Playground
3. Community function Room(s)
4. Rooftop Patio/Solarium
5. Unisex Exercise Room
6. Computer Learning Center
7. Men's/Women's Lockers & Sauna
8. No more than 20% of the S/F for street level retail along Andover Street

D. Zoning Issues

The site is currently Zoned R-3 (Multi-family). Zoning variances for height and certain set-back requirements will be required. The Authority may acquire adjoining parcels based on availability to assist in addressing zoning requirements.

E. Preliminary Budget

This budget assumes that the Evergreen site is acceptable to HUD and the overall mixed income, mixed finance development program subject to 24 CFR 941 review will be approved in a timely manner. Excessive delays in the review and approval process will result in the BHA not being able to submit a LIHTC Application by the Feb 2007 CHFA deadline.

Sources

RHF	\$ 989,595 ¹
9% LIHTC	\$ 9,289,644
Mortgage	\$ 3,100,000
GAP Filler (HOME, CDBG, CHFA, etc)	\$ 0
City of Bridgeport (land acquisition/demo)	\$ 400,000 (Match)

Total Estimated Sources **\$ 13,799,239**

Ratio of RHF to other sources (Match) = .4:1 against City funds (.25:1 required)
14:1 All Non-RHF:RHF

Uses

Construction Hard Costs	\$ 10,044,150
Construction Contingency	\$ 500,000
A/E	\$ 521,200
Soft Costs (Legal and other non A/E fees)	\$ 258,833
Developer Overhead & Profit	\$ 1,150,000
Site Acquisition	\$ 750,000
Capitalized Reserves	\$ 270,000
Syndication Fees/Other	\$ 92,000

Total Estimated Uses **\$ 13,799,239**

TDC Calculation for the 20 Public Housing Units

		2005 TDCs	
2 Bed T-House (ACC)	10 units	x \$ 175,464.00	\$ 1,754,640
3 Bed T-House (ACC)	10 units	x \$ 212,012.00	\$ 2,120,120
		TOTAL\$	\$ 3,874,760

The proposed 20 public housing units exceeds the number of public units for which the RHF funds would if the proposal was for a 100% ACC development (the RHF would provide for approximately 5 public housing units).

Projected Schedule of RHF Obligation & Expenditure Milestones

In terms of RHF funding obligation & expenditure deadlines, the BHA anticipates that 100% of RHF 2002 & RHF 2003 will be obligated by June 30, 2006. We project that the RHF 2002 funds will be expended by December 31, 2006 and that RHF 2003 funds will be expended by March 31, 2006. These RHF increments will be used for pre-development costs including prep of a HUD Public Housing Development Application, Prep of a LIHTC Application to CHFA, options for purchase on adjacent parcels, and efforts to obtain all necessary zoning variances.

RHF Increments for 2004 & 2005 will be obligated by December 31, 2006 and expended by June 30, 2007.

We project that RHF increment for 2006 and 2007 will be obligated and expended within 90 days of each increment becoming available for drawdown through LOCCS.

¹ This amount includes \$ 117,522 remaining from the 1st RHF Increment plus a projected \$872,073 from the entire 2nd increment. Only the 2nd increment requires leveraging. Required leveraging for the second increment is estimated at \$290,691.

F. Project Schedule

Submit New Development Application to HUD w/Conceptual Schematics	April 2006
HUD Approval of New Development Application (25 days after submission)	May 2006
Hire A/E for Construction Document (60 days after HUD approval)	August 2006
Submit 9% LIHTC Application to CHFA	February 2007
CHFA approves or disapproves	by April 2007
BHA completes HUD mixed finance information packet and submits to HUD for Approval	June 2007
Close on Financing	September 2007
Start Construction	October 2007
End Construction	March 2009
Date of Final Availability	April 2009
End of initial lease-up period.	September 2009