



OFFICE OF COMMUNITY PLANNING
AND DEVELOPMENT

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-7000

FEB 14 2012

Mr. Willie Jones
Senior Vice President
The Community Builders
95 Berkeley Street
5th Floor
Boston, MA 02116

Dear Mr. Jones:

Congratulations! As a grantee under the second round of the Neighborhood Stabilization Program (NSP2), the Department of Housing and Urban Development's (HUD) records indicate that The Community Builders has met the statutory requirement under Title XII of the American Recovery and Reinvestment Act (ARRA) of 2009 to expend at least 50 percent of allocated funds within two years from the date funds became available to the recipient for obligation. The two-year expenditure deadline was February 11, 2012, for all NSP2 grantees.

As of February 12, 2012, the Disaster Recovery Grant Reporting System (DRGR), showed that The Community Builders has drawn down \$41,627,298.46 or 52.95 percent of its NSP2 award amount of \$78,617,631. In the Quarterly Performance Report (QPR), The Community Builders has reported expenditures of \$40,986,316.93 or 52.13 percent.

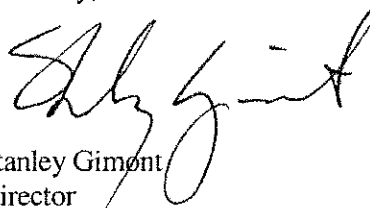
HUD's Headquarters will be reviewing a sample of recent expenditure documentation from your program to verify that the amount of funds drawn down has been expended. Please submit to HUD the expenditure documentation for the specific vouchers outlined in the enclosed list within 15 working days of the date of this letter. Following the review, HUD will notify you in writing if any noncompliance is found in this area. Note that in determining compliance with the NSP2 expenditure requirement, HUD considers expenditure of both the grant funds and program income.

Grantees are also reminded of their statutory obligation to use at least 25 percent of the NSP2 grant amount for the purpose of providing housing to households at or below 50 percent of area median income. HUD is closely tracking grantee performance on this particular requirement and will hold grantees accountable for achieving this level of benefit.

It is HUD's desire to see each NSP2 grantee continue to make rapid progress toward the 100 percent expenditure goal of February 11, 2013. Your NSP2 staff is urged to consult your HUD Representative with questions, and to visit the NSP TA website at www.hud.gov/nspta to view webcasts on critical issues and request technical assistance where appropriate. Questions and inquiries may also be directed to John Laswick, NSP Team Leader, at 202-402-4521.

Again, congratulations!

Sincerely,



Stanley Gimont
Director
Office of Block Grant Assistance

Enclosure