

Grantee: Polk County, FL

Grant: B-08-UN-12-0016

April 1, 2010 thru June 30, 2010 Performance Report

Grant Number:

B-08-UN-12-0016

Obligation Date:**Grantee Name:**

Polk County, FL

Award Date:**Grant Amount:**

\$14,586,258.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

Maribell Crespo

Disasters:**Declaration Number**

NSP

Narratives**Areas of Greatest Need:**

The target areas for the Neighborhood Stabilization Program in Polk County were developed pursuant to the three criteria set forth by the Housing and Economic Recovery Act (HERA) of 2008. The three criteria are:

- Greatest percentage of home foreclosures;
- Highest percentage of homes financed by a subprime mortgage related loan; and
- Areas identified as the most likely to face a significant rise in the rate of home foreclosures.

Based on these three criteria, Polk County identified the areas of: Auburndale, Combee, Eaton Park, Inwood, Jan Phyl Village, Kathleen, Poinciana, South Lake Wales, Wabash, and Wahneta.

The areas in order of greatest need are Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee.

Initially, the selected target areas were identified as high risk using the foreclosure abandonment risk score system. Areas with foreclosure abandonment risk scores of 8, 9, and 10 were selected. However, after reviewing the data, it has been determined that not all eligible geographic areas with risk scores of 8, 9, and 10 were included in the original NSP1 submittal. In the Substantial Amendment #2 to the 2008-2009 Action Plan Polk County expanded the NSP1 program to include all eligible areas/census tracts with abandonment risk scores of 8, 9 and 10. Polk County also expanded the NSP1 program service area to include tracts that have an abandonment risk score of 5, 6, and 7.

Distribution and Uses of Funds:

Using NSP funds Polk County proposed to purchase, rehabilitate and resell approximately eighty-six (86) single-family units. Ten (10) units will be targeted to residents 50% and below of the area median income. The other seventy-six (76) units will be sold to residents 51-120% of the area median income.

To further address the needs of the residents that fall into the 50% and below of the area median income levels, Polk County proposes to purchase, rehabilitate and resell approximately twenty-five (25) rental units.

Polk County proposes to demolish and redevelop approximately seventeen (17) units.

Definitions and Descriptions:**Low Income Targeting:**

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$14,586,258.00
Total CDBG Program Funds Budgeted	N/A	\$14,586,258.00
Program Funds Drawdown	\$1,563,211.91	\$5,197,073.87
Obligated CDBG DR Funds	\$4,515,482.77	\$9,026,427.73
Expended CDBG DR Funds	\$0.00	\$3,391,268.69
Match Contributed	\$0.00	\$0.00
Program Income Received	\$555,429.23	\$555,429.23
Program Income Drawdown	\$344,154.83	\$344,154.83

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,187,938.70	\$0.00
Limit on Admin/Planning	\$1,458,625.80	\$402,324.26
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$3,646,564.50	\$3,968,296.16

Overall Progress Narrative:

As of July 30, 2010 a total of ninety-four (94) properties have been purchased in the targeted areas. Of those purchased five (5) were multi-family properties. Two properties are triplexes, and two are duplexes. The remaining multifamily property is a 28 unit apartment building.

All rental units are targeted to the 25% set aside for clients 50% and below of the area median income. Of the single family home purchased five (5) have been sold to clients whose incomes fall within the 50% and below of the

area median income.

Three (3) properties have been demolished and are scheduled for redevelopment/reconstruction.

Twelve (12) properties have been sold. Of the twelve properties sold, eleven (11) were sold to clients whose incomes fall within the 51-120% of the area median range. One client's income was below 50% of the area median income.

The other sixty-nine (69) properties are in various stages of rehabilitation, in preparation for resale.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
Acq/Rehab/Resale- Rental#2, Acquisition/Rehabilitation/Resale	\$3,650.00	\$1,906,000.00	\$352,624.69
Acq/Rehab/Resale-SF#1, Acquisition/Rehab/Resale SF	\$1,403,880.92	\$10,566,258.00	\$4,442,124.92
Administration, Administration	\$155,680.99	\$1,450,000.00	\$402,324.26
Demo/Redev #3, Demolition/Redevelopment	\$0.00	\$664,000.00	\$0.00

Activities

Grantee Activity Number: Acquisition - SF - 51-120% AMI 01

Activity Title: SF purchase - SF - 51-120% AMI

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

06/16/2009

Benefit Type:

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$6,050,961.84
Total CDBG Program Funds Budgeted	N/A	\$6,050,961.84
Program Funds Drawdown	\$1,313,278.28	\$3,892,173.20
Obligated CDBG DR Funds	\$1,149,488.81	\$4,443,817.75
Expended CDBG DR Funds	\$0.00	\$3,294,328.94
Keystone Challenge Fund, Inc.	\$0.00	\$3,294,328.94
Match Contributed	\$0.00	\$0.00
Program Income Received	\$499,886.30	\$499,886.30
Program Income Drawdown	\$344,154.83	\$344,154.83

Activity Description:

Acquisition of Single Family foreclose properties to be sold to clients 51-120% of the area median income.

Location Description:

Acquire property in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee.

Activity Progress Narrative:

As of June 30, eighty-one (81) single family properties have been purchased. Eleven have been sold to clients 51%-120% of the area median income.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	81	218/76

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: Acquisition Rental

Activity Title: Rental Acquisition

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale- Rental#2

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$796,440.99
Total CDBG Program Funds Budgeted	N/A	\$796,440.99
Program Funds Drawdown	\$3,650.00	\$352,624.69
Obligated CDBG DR Funds	\$270,084.94	\$367,024.69
Expended CDBG DR Funds	\$0.00	\$96,939.75
Keystone Challenge Fund, Inc.	\$0.00	\$96,939.75
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquire Multi-family rental units that target the 50% at or below of the areas median income.

Location Description:

Acquisition of Multi-family Rental Housing units in the proposed targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, Combee. Also included in the target areas are Auburndale and Kathleen.

Activity Progress Narrative:

To date Polk County has purchased five (5) multi-family properties. Two properties are triplexes, and two are duplexes. The remaining multi-family property is a 28 unit apartment building.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		8/25	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total Low/Mod%
# of Total Households	0	0	0	8/25	0/0	8/25 100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: Acquisition SF - < 50% AMI - 02

Activity Title: Acquisition SF - <50% AMI

Activity Category:

Acquisition - general

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

09/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$850,000.00
Total CDBG Program Funds Budgeted	N/A	\$850,000.00
Program Funds Drawdown	\$90,602.64	\$549,951.72
Obligated CDBG DR Funds	\$190,451.23	\$190,451.23
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Purchase of abandoned foreclosed single family houses to be rehabilitated and sold to residents who are at or below 50% of the area median income.

Location Description:

NSP designated target areas

Activity Progress Narrative:

To date five single family properties have been purchased. All have been rehabilitated for resale. One has been sold.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	5	5/10

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	5	0	5	5/10	0/0	5/10	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: Administration-01

Activity Title: Adminstration

Activity Category:

Administration

Project Number:

Administration

Projected Start Date:

09/29/2008

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

07/30/2013

Completed Activity Actual End Date:

Responsible Organization:

Polk County Housing & Neighborhood Development

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,450,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,450,000.00
Program Funds Drawdown	\$155,680.99	\$402,324.26
Obligated CDBG DR Funds	\$1,040,680.99	\$1,287,324.26
Expended CDBG DR Funds	\$0.00	\$0.00
Polk County Housing & Neighborhood Development Division	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$55,542.93	\$55,542.93
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The NSP funds will be used to provide administrative activities including but not limited to personnel to carry out contract management functions such monitoring, reporting, and direct and indirect charges. Polk County will also charge any pre-award costs incurred as part of the preparation of the substantial amendment to the Planning and Administration portion of the grant.

Location Description:

P.O. Box 2097 Lakeland, Florida 33806-2097

Activity Progress Narrative:

This the 10% admin cost from the sale of homes

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: Demolition-01

Activity Title: Demolition

Activity Category:

Clearance and Demolition

Project Number:

Demo/Redev #3

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Demolition/Redevelopment

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$17,000.00
Total CDBG Program Funds Budgeted	N/A	\$17,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$16,600.00	\$16,600.00
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Housing units acquired through the County's progra that are not economically feasible to rehabilitate, and/or pose a health/safety threat, may be demolished. A new unit will be constructed.

Location Description:

Demolition and Redevelopment will take place in the targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Auburndale and Kathleen are an additional 2 targeted areas.

Activity Progress Narrative:

Three properties have been demolished. Lots are being prepared for reconstruction projects

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/17

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	0	0	0	0/0	0/0	0/17	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	Rehab-SF 51-120% AMI -01
Activity Title:	Single Family - Rehabilitation 51-120% AMI

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
Acq/Rehab/Resale-SF#1

Project Title:
Acquisition/Rehab/Resale SF

Projected Start Date:
06/16/2009

Projected End Date:
04/02/2010

Benefit Type:

Completed Activity Actual End Date:

National Objective:
NSP Only - LMMI

Responsible Organization:
Keystone Challenge Fund, Inc.

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,400,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,400,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$1,426,967.00	\$2,300,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Rehabilitation of units in the targeted areas.

Location Description:

Properties are located in the following target areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahnetta, and Combee.

Activity Progress Narrative:

On-going rehabilitation activity for single family home purchased to date. Funds are used to prepare property for resale.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/76
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/76

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: Rental Rehab-01

Activity Title: Rental Rehab

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

Acq/Rehab/Resale- Rental#2

Projected Start Date:

06/16/2009

Benefit Type:

Activity Status:

Under Way

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$1,671,559.01
Total CDBG Program Funds Budgeted	N/A	\$1,671,559.01
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$237,298.80	\$237,298.80
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Rehabilitation of acquired properties.

Location Description:

Located in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, Combee, Auburndale and Kathleen.

Activity Progress Narrative:

Funds are budgeted for rehabilitation of rental units targeted to residents 50% and below of the area median income. Rehabilitation has been completed on two triplexes and two duplexes to date. Rehabilitation funds for the apartment building purchased to serve residents 50% and below of the area median income will be obligated in August 2010.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/5
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/25

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	Rental Resale
Activity Title:	Rental Resale/Disposition

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale- Rental#2

Project Title:

Acquisition/Rehabilitation/Resale Rental Units

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$50,000.00
Total CDBG Program Funds Budgeted	N/A	\$50,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Resale of properties that have been rehabilitated using NSP funds.

Location Description:

Resale of property in one of 10 Target Areas; The areas in order of greatest need are: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Also includes Auburndale and Kathleen areas.

Activity Progress Narrative:

Funds are budgeted for the resale costs associated with rental units.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/25

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	SF Rehab <50% AMI
Activity Title:	SF Rehab < 50% AMI Set aside

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

09/01/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

09/01/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall	Apr 1 thru Jun 30, 2010	To Date
Total Projected Budget from All Sources	N/A	\$550,296.16
Total CDBG Program Funds Budgeted	N/A	\$550,296.16
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$183,911.00	\$183,911.00
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Rehabilitation of purchased properties for residents 50% and below of the area median income.

Location Description:

Scattered sites in the NSP1 approved target areas

Activity Progress Narrative:

To date five single family homes have been rehabilitated to prepare for resale to residents 50% and below of the area median income.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/10

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	0	0	0	0/10	0/0	0/10	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: SF Resale <50% AMI

Activity Title: SF Resale<50% AMI

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale-SF#1

Project Title:

Acquisition/Rehab/Resale SF

Projected Start Date:

06/01/2010

Projected End Date:

09/03/2010

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources

N/A

\$50,000.00

Total CDBG Program Funds Budgeted

N/A

\$50,000.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Keystone Challenge Fund, Inc.

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Costs associated with the resale of acquired properties in the targeted areas

Location Description:

Resale of acquired properties in the targeted areas

Activity Progress Narrative:

One single family unit has been sold to date. The remaining funds are budgeted for the disposition costs of the remaining four units. Additional units will be added in the next three months.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/10

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
1157 Platte Lane	Poinciana	NA	34759

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: Single Family Resale 51%-120% 01

Activity Title: SF Resale/Disposition

Activity Category:

Disposition

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale-SF#1

Project Title:

Acquisition/Rehab/Resale SF

Projected Start Date:

06/16/2009

Projected End Date:

04/02/2010

Benefit Type:

Direct Benefit (Households)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Apr 1 thru Jun 30, 2010

To Date

Total Projected Budget from All Sources	N/A	\$400,000.00
Total CDBG Program Funds Budgeted	N/A	\$400,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Costs associated with the resale of aquired and rehabilitated propeties.

Location Description:

In one of the targeted areas: Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, and Combee

Activity Progress Narrative:

Currently there are eighty-one properties in various stages of rehabilitation in preparation for resale. These funds are budgeted to pay for disposition expenses.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Total Households	0	0	0	0/0	0/0	0/0	0

Activity Locations

Address	City	State	Zip
134 Flatfish Court	Poinciana	NA	34759
337 Drumm court	Poinciana	NA	34759
325 Anchovie Court	Poinciana	NA	34759
1409 Punta Gorda Drive	Poinciana	NA	34759
165 Redwing Court	Poinciana	NA	34759
136 Flatfish Court	Poinciana	NA	34759
103 Inconnu Court	Poinciana	NA	34759
314 Drum Court	Poinciana	NA	34759

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	
