

Grantee: Polk County, FL

Grant: B-08-UN-12-0016

April 1, 2011 thru June 30, 2011 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:

Nancy Hurley

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	\$547,725.32	\$10,491,589.12
Program Funds Obligated	\$0.00	\$14,586,258.00
Program Funds Expended	\$0.00	\$3,391,268.69
Match Contributed	\$0.00	\$0.00
Program Income Received	\$557,839.82	\$1,851,289.13
Program Income Drawdown	\$256,137.83	\$1,293,449.31

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	\$959,915.54
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:

Using NSP funds Polk County, has purchased 108 properties, and rehabilitated approximately 60. The Program has sold a total of 34 single-family units and 10 during Q2 of 2011. Seventeen (17) single -family properties are being targeted to residents earning 50% and below of the Area Median Income. Eighty (80) units will be sold to residents 51-120% of the area median income in addition three (3) properties have been demolished and five (5) of the properties are multi-family targeted for residents earning 50 and below 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, one of the

multi-family properties will be demolished and rehabilitated into approximately twenty (20) one-bedroom apartments. The growing numbers of unoccupied houses currently on the market, including those vacant due to foreclosure, remain a threat to the sustainability and vitality of communities. While the County is in no position to address the reasons people are being foreclosed, the current market presents an opportunity to address community preservation. Vacant units today can be the affordable housing of tomorrow for qualified homebuyers and renters. Even with the soft housing market, and prices declining, there is still a need for affordable housing in Polk County

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	\$19,822.07	\$2,518,000.00	\$1,019,984.70
Acq/Rehab/Resale-SF#1, Acquisition/Rehab/Resale SF	\$367,559.51	\$10,301,258.00	\$8,624,862.08
Administration, Administration	\$159,954.18	\$1,450,000.00	\$830,570.58
Demo/Redev #3, Demolition/Redevelopment	\$389.56	\$317,000.00	\$16,171.76

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, 2011

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	\$1,012.70	\$5,824,152.06
Program Funds Obligated	\$0.00	\$6,050,961.84
Program Funds Expended	\$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	\$0.00	\$1,164,104.37
Program Income Drawdown	\$0.00	\$650,186.48

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:

No housing units were acquired during the Quarter

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	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, 2011

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	\$1,586.10	\$792,571.99
Program Funds Obligated	\$0.00	\$796,440.99
Program Funds Expended	\$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:

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 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, 2011

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	\$0.00	\$587,313.88
Program Funds Obligated	\$0.00	\$850,000.00
Program Funds Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$43,521.40

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:

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	5/10

Beneficiaries Performance Measures

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

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, 2011

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	\$159,954.18	\$830,570.58
Program Funds Obligated	\$0.00	\$1,450,000.00
Program Funds Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$129,344.94
Program Income Drawdown	\$25,613.79	\$129,344.96

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:

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, 2011

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	\$389.56	\$11,452.56
Program Funds Obligated	\$0.00	\$17,000.00
Program Funds Expended	\$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	\$2,106.71	\$2,106.71

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:

No houses were demolished during the quarter

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 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

Grantee Activity Number: Redevelopment after Demo-01

Activity Title: Redev after Demo

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

Demo/Redev #3

Project Title:

Demolition/Redevelopment

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, 2011

To Date

Total Projected Budget from All Sources	N/A	\$300,000.00
Total CDBG Program Funds Budgeted	N/A	\$300,000.00
Program Funds Drawdown	\$0.00	\$4,719.20
Program Funds Obligated	\$0.00	\$300,000.00
Program Funds Expended	\$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:

Upon completion of the demolition activity, a new home will be constructed on the property.

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:

No houses were redeveloped after demolition

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	0	0	0/0	0/0	0/0	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:	Rehab-SF 51-120% AMI -01
Activity Title:	Single Family - Rehabilitation 51-120% AMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

Acq/Rehab/Resale-SF#1

Projected Start Date:

06/16/2009

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Resale SF

Projected End Date:

04/02/2010

Completed Activity Actual End Date:

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall	Apr 1 thru Jun 30, 2011	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	\$246,985.95	\$1,581,066.71
Program Funds Obligated	\$0.00	\$2,400,000.00
Program Funds Expended	\$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	\$157,477.96	\$334,334.94

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:

During the time period, the rehabilitation of 11 units was completed, bringing the total of rehabilitated units to 65. This work was all completed using local contractors thereby aiding the local economy.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	10	10/76
	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	10	10/76
# of Singlefamily Units	10	10/76

Beneficiaries Performance Measures

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

Activity Locations

Address	City	State	Zip
2749 Whispering Trails	Winter Haven	NA	33884
5904 Royal Hills Circle	Winter Haven	NA	33880
1066 Summer Glen	Winter Haven	NA	33830
2319 Whispering Trails	Winter Haven	NA	33884
759 Delancy Drive	Davenport	NA	33837
608 Crane Drive	Poinciana	NA	34759
1034 Summer Glen	Winter Haven	NA	33830
707 Stonewall	Haines City	NA	33845
439 Fox Loop	Davenport	NA	33837
2908 Trema Ave	Winter Haven	NA	33881

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

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:
Direct Benefit (Households)

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, 2011	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	\$13,993.49	\$214,678.40
Program Funds Obligated	\$0.00	\$1,671,559.01
Program Funds Expended	\$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	\$16,160.87	\$38,990.65

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:
No rental units were rehabilitated during the quarter

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/0	0
# Renter Households	0	0	0	0/0	0/0	0/0	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:	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, 2011	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	\$4,242.48	\$12,734.31
Program Funds Obligated	\$0.00	\$50,000.00
Program Funds Expended	\$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	\$90.00	\$90.00

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:

No rental units were sold during the quarter

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, 2011	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	\$17,088.27	\$362,821.72
Program Funds Obligated	\$0.00	\$550,296.16
Program Funds Expended	\$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	\$45,003.63	\$84,548.90

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:

One unit was rehabilitated during the quarter.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	1/10

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	1/0

Beneficiaries Performance Measures

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

Activity Locations

Address	City	State	Zip
1646 Merrick	Lakeland	NA	33801

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, 2011

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	\$17,550.58	\$36,160.01
Program Funds Obligated	\$0.00	\$50,000.00
Program Funds Expended	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$178,096.67	\$178,096.67
Program Income Drawdown	\$787.50	\$787.50

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:

A total of 4 units have been sold to <50% homeowners during the period. The stated goal is that a total of 10 units will be sold to those homeowners who fall in the <50% category and the program is on track to meet the stated goal, we have currently sold a total of 8 units to Very Low Income buyers. Additional marketing will be taking place as well as further discussions with local social service agencies that will aid us in the disposition of homes.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	4	4/10

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

Address	City	State	Zip
12 Sawfish	Poinciana	NA	34759
430 Peace Court	Poinciana	NA	34759
803 Summer Glen	Winter Haven	NA	33880
1611 Redfin Drive	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, 2011

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	\$84,922.01	\$233,347.70
Program Funds Obligated	\$0.00	\$400,000.00
Program Funds Expended	\$0.00	\$0.00
Keystone Challenge Fund, Inc.	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$379,743.15	\$379,743.15
Program Income Drawdown	\$8,897.37	\$9,537.77

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:

During the stated period 6 houses were sold in the single family resale 51%-120% category. Additional marketing will be taking place in order to sell additional houses in the near term.

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 Households	4	6	10	4/0	14/0	18/0	100.00

Activity Locations

Address	City	State	Zip
922 Whisper Lake	Winter Haven	NA	33880
2227 Gabarone Blvd	Auburndale	NA	33823
7183 Summit Drive	Winter Haven	NA	33880
1066 Summer Glen	Winter Haven	NA	33880
105 Seville Road	Auburndale	NA	33823
312 Cimmaron 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	
