

Grantee: Polk County, FL

Grant: B-08-UN-12-0016

January 1, 2011 thru March 31, 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	\$734,732.77	\$9,943,863.80
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	\$509,810.32	\$1,293,449.31
Program Income Drawdown	\$253,672.49	\$1,037,311.48

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	\$774,347.57
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 53. The Program has sold 24 single-family units. 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	\$93,415.74	\$2,518,000.00	\$1,000,162.63
Acq/Rehab/Resale-SF#1, Acquisition/Rehab/Resale SF	\$373,024.89	\$10,301,258.00	\$8,257,302.57
Administration, Administration	\$268,292.14	\$1,450,000.00	\$670,616.40
Demo/Redev #3, Demolition/Redevelopment	\$0.00	\$317,000.00	\$15,782.20

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

Jan 1 thru Mar 31, 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	\$19,322.78	\$5,823,139.36
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	\$458,829.29	\$1,164,104.37
Program Income Drawdown	\$204,606.67	\$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 units were acquired during the period.

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 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

Jan 1 thru Mar 31, 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	\$4,085.55	\$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: Adminstration

Activitiy 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

Jan 1 thru Mar 31, 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	\$268,292.14	\$670,616.40
Program Funds Obligated	\$0.00	\$1,450,000.00
Program Funds Expended	\$0.00	\$0.00
Polk County Housing & Neighborhood Development Division	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$50,981.03	\$129,344.94
Program Income Drawdown	\$25,367.26	\$103,731.17

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:

Funds used to complete the Administration activities for the NSP1 grant.

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

Jan 1 thru Mar 31, 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	\$0.00	\$11,063.00
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	\$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:

No units were demolished during Janaury, February or March 2011.

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

Jan 1 thru Mar 31, 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:

This activity has not been utilized as of first quarter 2011. It is anticipated that redevelopment will take place on lots where demolition was completed.

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

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	Jan 1 thru Mar 31, 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	\$270,195.28	\$1,334,080.76
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	\$15,833.99	\$176,856.98

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, Wahneta, and Combee.

Activity Progress Narrative:

The first three months of this year, rehabilitation of nine (9) units was completed, bringing the total number of rehabilitated units to fifty-three (53). This work was completed using local contractors.

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
# of Singlefamily Units	0	0/76

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

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

	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	Jan 1 thru Mar 31, 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	\$0.00	\$8,491.83
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	\$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:

No rental units have been sold to date.

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: Sale of Redevelop/Demo-01

Activity Title: Resale of Redevelop/Demo

Activity Category:

Disposition

Activity Status:

Planned

Project Number:

Demo/Redev #3

Project Title:

Demolition/Redevelopment

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 - LMMI

Responsible Organization:

Keystone Challenge Fund, Inc.

Overall

Jan 1 thru Mar 31, 2011

To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Funds Obligated	\$0.00	\$0.00
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:

Properties that were demolished, and redeveloped, will be sold to low income clients.

Location Description:

Properties will be located in one of 10 targeted areas. The areas include Inwood, Wabash, South Lake Wales, Eaton Park, Jan Phyl Village, Poinciana, Wahneta, and Combee. Auburndale and Kathleen make up the total of 10 targeted areas.

Activity Progress Narrative:

This activity will take place when the units planned for redevelopment are complete.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	0/7

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

Activity Status:

Under Way

Project Number:

Acq/Rehab/Resale-SF#1

Project Title:

Acquisition/Rehab/Resale SF

Projected Start Date:

09/01/2009

Projected End Date:

09/01/2010

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	Jan 1 thru Mar 31, 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	\$79,421.28	\$345,733.45
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	\$0.00	\$39,545.27

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:

Rehabilitation of units targeted to residents below 50% of the area median income is on-going. Two (2) units that have been completed have been sold. Details are outlined in the Resale Activity <50%.

Accomplishments Performance Measures

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

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

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

Jan 1 thru Mar 31, 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	\$0.00	\$18,609.43
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	\$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:

During first quarter (Jan/Feb/March) 2011, two (2) units were sold to homeowners whose incomes were below 50% of the area median income. The stated goal for this activity is ten (10) units. In order to meet this goal additional marketing will be taking place as well as further discussions with local social service agencies that are investigating purchasing these units for housing support programs.

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

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: 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

Jan 1 thru Mar 31, 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	\$0.00	\$148,425.69
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	\$0.00	\$0.00
Program Income Drawdown	\$640.40	\$640.40

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 first quarter 2011, four (4) houses have been sold to families whose incomes fall between 51% to 120% of the area median income. Additional marketing will be taking place to target this segment of the home buyer market.

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	0	4	4	0/0	8/0	8/0	100.00

Activity Locations

Address	City	State	Zip
229 5th Street JPV	Winter Haven	NA	33880
1812 Don Pl.	Poinciana	NA	34759
1032 Spirit Lake Rd.	Winter Haven	NA	33880
922 Whisper Lake Dr.	Winter Haven	NA	33880

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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