

Neighborhood Stabilization Program Report

January 15, 2010

Properties Sold to Beneficiaries

Property Number	Area	Non Profit Agency	Sales Price	AMI Category	Total Purchase Price	Rehab Cost	Closing Costs	Total Cost*	Square Footage	Cost Per Square Foot	Program Income
1	North Port	Habitat South	\$99,000.00	80%	\$94,833.83	\$5,626.27	\$2,442.34	\$102,902.44	1,532	\$67.17	\$99,000.00
2	North Port	Habitat South	\$100,000.00	50%	\$94,582.48	\$8,786.79	\$2,265.68	\$105,634.95	1601	\$65.98	\$100,000.00
Total			\$199,000.00		\$189,416.31	\$14,413.06	\$4,708.02	\$208,537.39			\$199,000.00

* Total cost does not include the administrative costs associated with each project

Properties Leased by Beneficiaries

Property Number	Area	Non Profit Agency	Monthly Rent	AMI Category	Total Purchase Price	Rehab Cost	Closing Costs	Total Cost	Square Footage	Cost Per Square Foot
	None									
Total			\$0.00		\$0.00	\$0.00	\$0.00	\$0.00		

Properties Purchased by Non Profit Agencies

Property Number	Area	Non Profit Agency	Total Purchase Price	Rehab Cost (est)	Closing Costs (est)	Total Cost (est)	Square Footage	Cost Per Square Foot
3	North Port	Good Homes	\$88,910.07	\$34,329.93	\$4,000.00	\$127,240.00	1,460	\$87.15
4	North Port	Greater Newtown	\$78,047.46	\$38,757.44	\$4,000.00	\$120,804.90	1,598	\$75.60
5	North Port	Greater Newtown	\$100,680.82	\$23,209.18	\$4,000.00	\$127,890.00	1,885	\$67.85
6	North Port	CHT	\$77,716.56	\$38,286.44	\$4,000.00	\$120,003.00	1,254	\$95.70
7	North Port	Habitat South	\$80,601.85	\$45,743.15	\$4,000.00	\$130,345.00	1,243	\$104.86
8	North	Habitat North	\$41,112.18	\$73,682.82	\$4,000.00	\$118,795.00	1,021	\$116.35
9	Bee Ridge	Habitat North	\$91,959.83	\$54,040.17	\$4,000.00	\$150,000.00	1,727	\$86.86
10	North Port	Habitat South	\$99,511.20	\$16,627.40	\$4,000.00	\$120,138.60	1,914	\$62.77
13	North	Good Homes	\$68,500.00	\$50,110.00	\$4,000.00	\$122,610.00	1,106	\$110.86
14	Bee Ridge	CHT	\$131,685.59	\$13,849.41	\$4,000.00	\$149,535.00	1,555	\$96.16
20	Bee Ridge	Greater Newtown	\$126,112.29	\$15,667.71	\$4,000.00	\$145,780.00	1,300	\$112.14
21	North	CHT	\$61,780.88	\$75,279.12	\$4,000.00	\$141,060.00	824	\$171.19
22	Bee Ridge	CHT	\$45,819.00	\$75,356.66	\$4,000.00	\$125,175.66	1,190	\$105.19
Total			\$1,092,437.73	\$554,939.43	\$52,000.00	\$1,699,377.16		

Properties Under Contract

Property Number	Area	Non Profit Agency	Total Purchase Price (est)	Rehab Cost (est)	Closing Costs (est)	Total Cost (est)	Square Footage	Cost Per Square Foot
11	Bee Ridge	Habitat North	\$55,091.00		\$4,000.00	TBD	1,248	
12	North	Good Homes	\$83,305.08	\$49,694.92	\$4,000.00	\$137,000.00	1,730	\$79.19
15	North	Habitat North	\$65,000.00	\$69,065.00	\$4,000.00	\$138,065.00	1,605	\$86.02
16	Bee Ridge	Habitat North	\$5,727.00	\$140,273.00	\$4,000.00	\$150,000.00	1,008	\$148.81
17	North	Habitat North	\$58,006.00	\$87,994.00	\$4,000.00	\$150,000.00	1,513	\$99.14
18	North Port	Good Homes	\$87,900.00	\$57,495.00	\$4,000.00	\$149,395.00	1,437	\$103.96
19	North Port	Habitat South	\$76,900.00	\$22,820.60	\$4,000.00	\$103,720.60	1,293	\$80.22
24	Bee Ridge	Habitat North	\$118,500.00	\$27,500.00	\$4,000.00	\$150,000.00	1,168	\$128.42
26	Bee Ridge	Greater Newtown	\$89,100.00	\$42,254.00	\$4,000.00	\$135,354.00	1,313	\$103.09
27	North	Greater Newtown	\$49,900.00		\$4,000.00	TBD	1,460	
28	North	SHA	\$125,000.00	\$21,000.00	\$4,000.00	\$150,000.00	1,782	\$84.18
Total			\$814,429.08	\$518,096.52	\$44,000.00	\$1,263,534.60		

Total Grant	\$7,140,816.00
Proceeds from sales	\$199,000.00
Total Funds Available	\$7,339,816.00
September 30, 2010 Commitment Calculation	
Amount needed to be committed	\$7,140,816.00
Amount Committed	\$3,659,440.15
Amount Remaining to be committed by deadline	\$3,481,375.85
Percentage Committed	51.25%
Funds Spent on Completed Projects	\$208,537.39
Number of Completed Projects	2
Average Cost of Completed Projects	\$104,268.70
25% Low Income Requirement	\$1,834,954.00
Amount Spent on 50% AMI	\$118,634.95
Total Completed Projects	\$234,537.39
% of Completed Projects benefiting Low Income	50.58%