

**Neighborhood Stabilization Program 1 Report
August 30, 2011**

Properties Sold to Beneficiaries

Property Number	Area	Non Profit Agency	Total Purchase Price	Rehab Cost	Closing Costs	Total Cost*	Sales Price	AMI Category	Program Income
1	North Port	Habitat South	\$94,933.83	\$5,626.27	\$2,452.34	\$103,012.44	\$99,000.00	80%	\$99,000.00
2	North Port	Habitat South	\$94,692.48	\$8,786.79	\$2,265.68	\$105,744.95	\$100,000.00	50%	\$100,000.00
3	North Port	Good Homes	\$88,910.07	\$28,221.88	\$1,258.63	\$118,390.58	\$85,000.00	80%	\$59,660.00
4	North Port	Greater Newtown	\$78,157.46	\$36,099.99	\$2,940.28	\$117,197.73	\$108,000.00	50%	\$68,100.00
5	North Port	Greater Newtown	\$103,272.27	\$20,436.00	\$521.12	\$124,229.39	\$115,000.00	50%	\$77,010.00
6	North Port	CHT	\$80,652.31	\$48,620.00	\$3,089.60	\$132,361.91	\$93,000.00	80%	\$83,000.00
7	North Port	Habitat South	\$80,796.85	\$7,994.93	\$700.00	\$89,491.78	\$95,000.00	80%	\$92,150.00
8	North	Habitat Sarasota	\$40,817.47	\$59,915.95	\$907.00	\$101,640.42	\$91,000.00	50%	**
9	Bee Ridge	Habitat Sarasota	\$92,069.83	\$51,283.37	\$1,850.65	\$145,203.85	\$145,000.00	80%	\$145,000.00
10	North Port	Habitat South	\$101,937.62	\$7,742.80	\$1,075.56	\$110,755.98	\$103,000.00	50%	**
11	Bee Ridge	Habitat Sarasota	\$59,532.14	\$47,517.55	\$1,499.13	\$108,548.82	\$94,000.00	80%	\$94,010.00
12	North	Good Homes	\$81,599.93	\$69,037.00	\$0.00	\$150,636.93	\$116,000.00	80%	\$76,239.08
13	North	Good Homes	\$59,254.35	\$57,375.00	\$817.69	\$117,447.04	\$85,000.00	80%	\$64,900.00
14	Bee Ridge	CHT	\$131,947.59	\$17,740.00	\$0.00	\$149,687.59	\$140,000.00	100%	\$62,010.00
16	Bee Ridge	Good Homes	\$14,991.54	\$127,018.00	\$2,482.93	\$144,492.47	\$136,000.00	100%	\$84,610.00
17	North	Habitat Sarasota	\$62,670.79	\$55,658.67	\$1,663.15	\$119,992.61	\$106,000.00	50%	**
18	North Port	Good Homes	\$89,054.09	\$50,144.00	\$1,172.53	\$140,370.62	\$110,000.00	80%	\$70,110.00
19	North Port	Habitat South	\$74,086.66	\$11,361.43	\$895.11	\$86,343.20	\$91,000.00	50%	**
20	Bee Ridge	Greater Newtown	\$127,440.79	\$16,760.00	\$1,017.50	\$145,218.29	\$140,000.00	50%	\$35,010.00
21	North	CHT	\$63,044.17	\$85,328.44	\$1,131.00	\$149,503.61	\$82,000.00	50%	\$20,000.00
22	North Port	CHT	\$53,248.16	\$67,356.00	\$2,907.34	\$123,511.50	\$121,000.00	50%	\$22,010.00
24	Bee Ridge	Habitat Sarasota	\$119,318.20	\$21,560.77	\$1,639.15	\$142,518.12	\$120,000.00	50%	**
26	Bee Ridge	Greater Newtown	\$90,961.36	\$37,270.00	\$1,657.16	\$129,888.52	\$106,000.00	100%	\$92,510.00
30	North	Good Homes	\$91,919.31	\$54,095.00	\$1,245.48	\$147,259.79	\$130,000.00	50%	\$90,100.00
31	North Port	Habitat South	\$91,106.00	\$12,787.28	\$978.50	\$104,871.78	\$100,000.00	100%	\$97,000.00
32	North Port	Habitat South	\$87,137.42	\$32,478.03	\$0.00	\$119,615.45	\$100,000.00	50%	**
34	North Port	Habitat South	\$77,210.11	\$16,088.72	\$1,348.54	\$94,647.37	\$92,000.00	50%	**
36	Bee Ridge	CHT	\$99,564.78	\$35,600.00	\$3,772.53	\$138,937.31	\$125,000.00	80%	\$93,000.00
38	North Port	Habitat South	\$82,930.01	\$10,223.60	\$1,628.32	\$94,781.93	\$103,000.00	50%	**
39	North Port	Good Homes	\$105,164.92	\$37,681.75	\$2,273.69	\$145,120.36	\$125,500.00	100%	\$93,510.00
40	North Port	Good Homes	\$86,776.96	\$35,539.50	\$1,621.90	\$123,938.36	\$127,500.00	80%	\$87,600.00
44	Bee Ridge	Good Homes	\$81,441.54	\$47,357.84	\$979.29	\$129,778.67	\$130,000.00	80%	\$70,825.00
45	Bee Ridge	CHT	\$109,842.28	\$39,125.00	\$1,042.72	\$150,010.00	\$150,000.00	80%	\$50,417.82
46	North Port	CHT	\$38,450.62	\$89,690.00	\$2,622.36	\$130,762.98	\$96,000.00	80%	\$30,010.00
47	Bee Ridge	Habitat Sarasota	\$105,162.77	\$38,286.08	\$2,764.86	\$146,213.71	\$120,000.00	80%	\$120,000.00
50	Sarasota	CHT	\$130,091.55	\$16,085.00	\$1,785.14	\$147,961.69	\$132,000.00	80%	\$102,510.00
51	North Port	Habitat South	\$128,557.47	\$14,928.61	\$993.00	\$144,479.08	\$138,000.00	80%	\$134,010.00
53	Bee Ridge	Habitat Sarasota	\$97,088.17	\$53,305.52	\$0.00	\$150,393.69	\$130,000.00	50%	**
54	North Port	Habitat South	\$89,880.36	\$17,861.31	\$769.00	\$108,510.67	\$106,000.00	80%	\$102,010.00
55	Bee Ridge	CHT	\$120,605.99	\$24,295.00	\$2,251.17	\$147,152.16	\$132,000.00	80%	\$63,560.00
57	North Port	Habitat South	\$91,244.84	\$9,743.46	\$737.00	\$101,725.30	\$100,000.00	80%	\$96,010.00
52	Bee Ridge	GoodHomes	\$95,786.27	\$52,718.50	\$1,495.23	\$150,000.00	\$105,000.00	80%	\$105,010.00
58	North Port	Habitat South	\$88,989.61	\$13,136.58	\$1,111.00	\$103,237.19	\$105,000.00	50%	**
59	Bee Ridge	GoodHomes	\$81,689.20	\$73,839.25	\$2,559.97	\$158,088.42	\$95,000.00	50%	\$55,010.00
									\$30,181.95
Total			\$3,864,030.14	\$1,663,720.87	\$65,923.25	\$5,593,674.26	\$4,923,000.00		\$2,766,093.85

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

** Habitat holding first mortgage - repayment due monthly over 30 years.

Properties Leased by Beneficiaries						
Property Number	Area	Non Profit Agency	Total Purchase Price	Rehab Cost	Total Cost	AMI Category
15	North	SHA	\$124,519.75	\$20,800.00	\$145,319.75	50%
23	North	SHA	\$80,770.81	\$22,185.00	\$102,955.81	50%
28	North	SHA	\$124,777.12	\$19,425.70	\$144,202.82	50%
33	Bee Ridge	SHA	\$133,861.72	\$11,474.14	\$145,335.86	50%
35	Bee Ridge	SHA	\$113,390.17	\$37,392.92	\$150,783.09	50%
48	Bee Ridge	SHA	\$66,313.28	\$72,630.00	\$138,943.28	50%
42	Bee Ridge	SHA	\$108,191.37	\$40,000.00	\$149,918.00	30%
Total			\$463,929.40	\$73,884.84	\$537,814.24	

Properties Purchased by Non Profit Agencies							
Property Number	Area	Non Profit Agency	Total Purchase Price	Rehab Contract	Closing Costs (est)	Contingency	Total Cost (est)
27	North	Greater Newtown	\$52,113.39	\$23,905.00	\$0.00	\$3,411.61	\$79,430.00
49	North Port	Greater Newtown	\$84,546.68	\$15,000.00	\$0.00	\$2,574.32	\$102,121.00
56	North Port	Habitat South	\$90,147.48	\$21,892.00	\$0.00	\$11,288.02	\$123,327.50
60	North Port	GoodHomes	\$112,798.12	\$25,125.00	\$0.00	\$2,705.38	\$140,628.50
Total			\$339,605.67	\$85,922.00	\$0.00	\$19,979.33	\$445,507.00

Habitat Properties							
Property Number	Area	Non Profit Agency	Total Purchase Price (est)	Rehab Cost (est)	Closing Costs (est)	Contingency	Total Cost (est)
HH-01		Habitat Sarasota	\$109,191.37	\$61,200.00		\$2,308.63	\$172,700.00
HH-02		Habitat Sarasota	\$113,705.91	\$55,000.00		\$4,007.09	\$172,713.00
HH-03		Habitat Sarasota	\$71,510.00	\$70,000.00		\$10,000.00	\$151,510.00
Total			\$294,407.28	\$186,200.00	\$0.00	\$16,315.72	\$496,923.00

Total Grant	\$7,140,816.00
Proceeds from sales	\$2,766,093.85
Total Funds Available	\$9,906,909.85
Amount Committed	\$9,196,515.20
Funds remaining	\$710,394.65
Remaining Habitat funds	\$435,757.00
Funds available to be committed by others	\$274,637.65
Funds awarded to Habitat	\$1,000,000.00
Funds allocated by Habitat	\$564,243.00
Remaining Habitat funds available	\$435,757.00
Funds Spent on Completed Projects	\$7,282,768.56
Number of Completed Projects	51

Average Cost of Completed Projects	\$142,799.38
25% Low Income Requirement	\$1,785,204.00
Amount Spent on 50% AMI	\$3,358,150.88
% of Low Income Requirement Met	188.11%
Amount needed to be spent on 50% AMI	-\$1,572,946.88