



May 12, 2006

Mr. Larry Yancey
Housing Finance Authority of Pinellas County
600 Cleveland Street, #800
Clearwater, FL 33755-4159

**RE: PINELLAS COUNTY TAX EXEMPT
BOND FINANCED APARTMENT PROJECTS
March 2006**

Dear Mr. Yancey:

Attached please find the end of month occupancy figures for the Pinellas County projects we monitor for compliance.

If you require additional information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads "Cindy Hardwick". The signature is written in a cursive style and is set against a light blue rectangular background.

Cindy Hardwick
Vice President

/ch

Attachment

cc: Deborah Halstead
Anthony Jones

PINELLAS COUNTY PROJECTS STATUS AS OF 3-31-06

<u>PROJECT</u>	<u>UNITS</u>	<u>OCC (ACT)</u>	<u>LOW OCC. (ACT)</u>	<u>% LOW INCL VAC LOW</u>	<u>% OCC (ACT)</u>	<u>% OCC Change</u>
Alta Largo	288	165	26	16%	57%	+16%
Emerald Bay**	320	309	71	23% VL	97%	-1%
Palmetto Park (Greenwood)	192	164	147	91%	92%	-1%
Isles of Gateway****	212	202	82 18	40% L 8.4%VL	95%	-1%
James Park	82	40	40	100%	49%	
Lexington (Tuscany)	240	228	228	100% L	95%	0%
Mariners Pointe	368	350	112	33%	95%	-2%
Melrose on the Bay (Foxbridge)	358	353	199 29	57% L 8.1%VL	99%	0%

** Emerald Bay is required to have a minimum of 20% Very Low Income adjusted to family size.

*** Melrose on the Bay (Foxbridge) is required to have a minimum of 7.5% Very Low Income adjusted to family size.

**** Isles of Gateway is required to have a minimum of 7.5% Very Low Income adjusted to family size