



November 10, 2005

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
September 2005**

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".

Cindy Hardwick
Vice President

/ch

Attachment

cc: Deborah Halstead
Fran Pheeny

Home Office:
1715 N. West Shore Boulevard
Suite 700/Tampa, FL 33607-3922
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Fax (813) 289-5580

www.firsthousingfl.com

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Fax (813) 962-0905

PINELLAS COUNTY PROJECTS STATUS AS OF 9-30-05

<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>
Emerald Bay**	320	296	79	26% VL	93%	+3%
Palmetto Park (Greenwood)	192	132	112	88%	69%	-1%
Isles of Gateway****	212	207	87 19	41% L 8.4%VL	98%	0%
Lexington (Tuscany)	240	223	221	100% L	93%	0%
Mariners Pointe	368	330	115	34%	90%	0%
Melrose on the Bay (Foxbridge)	358	331	193 32	58% L 8.9%VL	92%	+3%

** 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