



January 21, 2005

Ms. Darlene Kalada, Director
Housing Finance Authority of Pinellas County
600 Cleveland Street, #800
Clearwater, FL 33755-4159

RE: **PINELLAS COUNTY TAX EXEMPT
BOND FINANCED APARTMENT PROJECTS
November 2004**

Dear Ms. Kalada:

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 cursive script that reads "Cindy Hardwick".

Cindy Hardwick
Assistant Vice President

/ch

Attachment

cc: Deborah Halstead

Central Florida Office:
1124 Semoran Boulevard
Apopka, FL 32703
(407) 880-9900
Fax (407) 880-9732

Home Office:
1715 N. Westshore Boulevard
Suite 375 / Tampa, FL 33607
(813) 289-9410
Fax (813) 289-5580
www.firsthousingfl.com

North Tampa Office:
10006 N. Dale Mabry Hwy.
Suite E-202 / Tampa, FL 33618
(813) 962-0195
Fax (813) 962-0905

PINELLAS COUNTY PROJECTS STATUS AS OF 11-30-04

<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	307	91	30% VL	96%	+1%
Melrose on the Bay (Foxbridge)	358	332	215	64% L 41%	93% 11.4%VL	+1%
Greenwood	192	152	126	86%	79%	-7%
Isles of Gateway****	212	202	89 16	42% L 7.5%VL	95%	-3%
Lexington (Tuscany)	240	232	229	100% L	97%	+1%
Mariners Pointe	368	330	126	39%	90%	-2%

** 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