



May 10, 2007

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

**RE: PINELLAS COUNTY TAX EXEMPT  
BOND FINANCED APARTMENT PROJECTS  
March 2007**

Dear Mr. Jones:

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  
Vice President

/ch

Attachment

cc: Deborah Halstead  
Carrol Roark

**PINELLAS COUNTY PROJECTS STATUS AS OF 3-31-07**

<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>
<b>Alta Largo</b>	<b>288</b>	<b>240</b>	<b>56</b>	<b>20%</b>	<b>83%</b>	<b>-3%</b>
<b>Emerald Bay**</b>	<b>320</b>	<b>314</b>	<b>68</b>	<b>21% VL</b>	<b>98%</b>	<b>0%</b>
<b>Palmetto Park (Greenwood)</b>	<b>179</b>	<b>174</b>	<b>157</b>	<b>88%</b>	<b>97%</b>	<b>-2%</b>
<b>Isles of Gateway****</b>	<b>212</b>	<b>193</b>	<b>79 16</b>	<b>40% L 7.5%VL</b>	<b>91%</b>	<b>+2%</b>
<b>James Park</b>	<b>82</b>	<b>77</b>	<b>76</b>	<b>99%</b>	<b>94%</b>	<b>+7%</b>
<b>Lexington (Tuscany)</b>	<b>240</b>	<b>233</b>	<b>233</b>	<b>100% L</b>	<b>97%</b>	<b>0%</b>
<b>Mariners Pointe</b>	<b>368</b>	<b>358</b>	<b>125</b>	<b>35%</b>	<b>97%</b>	<b>0%</b>
<b>Melrose on the Bay (Foxbridge)</b>	<b>358</b>	<b>350</b>	<b>207 30</b>	<b>59% L 8.4%VL</b>	<b>98%</b>	<b>+2%</b>

\*\* 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