

**CITY OF MADISON
INTERDEPARTMENTAL CORRESPONDENCE**

TO: Community Development Authority
FROM: Percy Brown, CDA Deputy Executive Director
DATE: August 2, 2012
SUBJECT: Economic Development Status Report for the month of
July 2012

WEST BROADWAY REDEVELOPMENT AREA

Lake Point Condominium Project: Attached please find the real estate marketing and monthly project report.

RESERVOIR AND DUPLEXES

Four moved out on July 31 with two moving in on August 3 and the other two on August 10. The Duplex is fully occupied.

MONONA SHORES

Monona Shores is 100% occupied! Please see attached Monthly Owner's Report for more details.

REVIVAL RIDGE APARTMENTS

Revival Ridge is 100% occupied!

LOAN STATUS REPORT

See attached.

LOAN AND GRANT LOSSES REPORT

See attached.

Percy Brown, Manager
Office of Economic Revitalization

PROJECT REPORT

Prepared for: Community Development Authority of Madison, WI

Prepared by: SPL Beverly, LLC

Date: August 2 2012

Report #:



August 2, 2012-Lake Point Condominiums Monthly Report

Inventory

6 Townhomes
5 Conversion Unit Apartments

Contracts

2 townhomes under contract
One closing on the 8th and the other set tentatively for the 11th.
2 solid prospects

PROJECT OVERVIEW

Buyer traffic remains slow. There have been no specific market sales this month for the smaller units in the East sub-market. Credit challenges remain the Garden View buyer's theme along with a glut of short sale and REO properties. The 1813 closing is set for the 8th and the 1819 unit should follow shortly thereafter. We will investigate other direct marketing opportunities with hopes of generating activity.

The current market is a strange playing field on many fronts. Just the fact a \$500 credit card charge by the buyer cancels a closing or the lender's appraiser not proceeding until the inspection and punch list are complete thus extending the timeline beyond normal progression. Interesting times. With prices low, like the interest rates, I'd like to believe it's a buyers market. Donald Trump in the WSJ, "There are great opportunities in real estate, especially if you're somebody looking to buy a house and [prices are] going to start to go up," Trump said. "I always tell people, this is the time." As a [spike in foreclosures nationwide](#) has left banks holding large numbers of homes, Trump insisted that banks "are dying to sell their houses. they do not want them." Creditworthy buyers "can make unbelievable deals" with banks that include financing, he added. I think the Donald is optimistic about rising prices. We're doing our best to cultivate the viable prospects. Most prospects have an issue with the area or the parking (see KW report), but if we get past the foregoing, we've done a solid job turning those specific buyers into contracts. My personal view, a glut of lower priced units expanded by REO and short sales (supply) exists

where the buyers are cash or credit challenged (demand), resulting in this low inertia market (stagnant).

Unfortunately, the HVAC unit in 1819 experienced a complete failure in unit 1819 during bank inspection. Heat exchanger cracks creating a carbon monoxide condition and total AC system failure. 1 of the 11 units installed 5 years ago failing is disappointing, but not completely unheard of, just sadly 4 years outside warranty. The unit was swapped out quickly to prevent further delays in the closing progression and keep our buyer in a positive state of mind.

It's worth noting for the record, the DCD staff's quality assistance during some challenging times this week was greatly appreciated. Their assistance and hard work made some tough weekly challenges proceed smoothly.

Site Work

- 1) Epoxy injections for the Garden View basement cracks is being monitored during rains to understand whether the extreme rains triggered the leaks in the previous report or there are a few problem areas to be dealt with.
- 2) The stairway deck repair is underway. We will be conducting site reports next week during the work.
- 3) The drainage issue on Garden View court was reviewed at the end of July.
- 4) Per the electrician's review, the common electrical panel servicing the basement is overloaded with the 20+ washers and dryers. Several electricians are bidding expansion and upgrade of the basement service.
- 5.) The Garden View Building water softener is original (1960s) and not functioning.

Items 5, 4 & 3 will not proceed until such time as a definitive solution works within our overall budget for the project.

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Conversion Units

The inventory is in sound shape. Three units remain unfinished.

Townhomes

The inventory is in sound shape. Three units remain unfinished.

Marketing

The Keller Williams report is attached.



Lynn Holley Real Estate Marketing Report

Lake Point Condos July 2012

Lynn Holley, Realtor®, CRS, GRI, CDPE
Lynn Holley Real Estate, Inc.
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www.LynnHolley.com
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MLS Condo Statistics for June 2012

E15 Condo MLS Sales – E15 is the MLS geo code for Lake Point

- 16 active listings
- Average list price \$92,925
- No sales in July

Market Statistics All MLS					
Statistics for: Class=CD AND Date Range=07/01/2012-07/31/2012 AND Area=E15; As Of: 8/1/2012					
Class	Bedrooms	Current Active	Avg List Price	Avg DOM	
All	All	16	\$92,925	240	
CD	All	16	\$92,925	240	
CD	0-2	8	\$56,562	243	
CD	3	8	\$129,287	237	
CD	4+	0	\$0	0	

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	0	0	0.00%	0	0	0	0	0	0.00%
CD	All	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	0-2	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	3	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

East Madison condo Sales – July 2012

- 28 sales
- Average sale price \$135,207
- 305 currently on the market
- Average list price \$185,964

Market Statistics All MLS					
Statistics for: Class=CD AND Date Range=07/01/2012-07/31/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16; As Of: 8/1/2012					
Class	Bedrooms	Current Active	Avg List Price	Avg DOM	
All	All	305	\$185,964	258	
CD	All	305	\$185,964	258	
CD	0-2	222	\$164,020	273	
CD	3	77	\$226,987	226	
CD	4+	6	\$471,416	122	

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	45	28	62.22%	\$143,171	\$135,207	94.44%	132	\$157,603	42.22%
CD	All	45	28	62.22%	\$143,171	\$135,207	94.44%	132	\$157,603	42.22%
CD	0-2	33	23	69.70%	\$140,530	\$132,708	94.43%	150	\$129,836	36.36%
CD	3	10	5	50.00%	\$155,320	\$146,700	94.45%	52	\$225,477	70.00%
CD	4+	2	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

Sold East Madison Condos – July 2012

Address	Beds	# Full Baths	# 1/2 Baths	FinSqFt	Master BedRm Lvl	Condo Project Name	Price/FinSq Price	Condo Fee
29 SHERMAN TER	2	1	0	852 M		Sherman Terr	\$59.27	\$50,500
35 SHERMAN TERR	2	1	0	852 M		Sherman Ter	\$70.31	\$59,900
9 Sherman Terr	2	1	0	852 M		Sherman Terrace	\$73.36	\$62,500
2106 Center Ave	1	1	0	700 M		Blowing Trees	\$124.57	\$87,200
85 Lakewood Gardens L	2	1	1	1236 U		Lakewood Gardens	\$72.82	\$90,000
17 MAPLE WOOD LN	2	2	0	1217 M		Maple Wood Green	\$78.06	\$95,000
37 SHERMAN TERR	2	1	0	852 M		SHERMAN TERRACE	\$113.85	\$97,000
5831 Lupine Ln	2	2	0	1157 M		Ambassador Condos	\$86.34	\$99,900
1634 Kings Mill Way	3	2	0	1202 M		The Point at Richmond Hill	\$89.43	\$107,500
10 Maple Wood Ln	2	2	0	1152 M		Maple Wood	\$93.75	\$108,000
100 Femrite Dr	1	1	0	970 M		Monona Woodlands	\$121.13	\$117,500
3716 SUNBROOK RD	3	1	1	1399 U		EAST WIND	\$90.78	\$127,000
115 E Broadway St	2	1	1	1250 M		Crawford's Landing	\$102.40	\$128,000
105 SHATO LN	2	2	0	1410 M		Conservancy Creek	\$97.80	\$137,900
1524 Wheeler Rd	3	2	0	1900 M		Cherokee	\$73.68	\$140,000
6619 RADFORD DR	3	1	1	1243 U		Amundson Condos	\$114.24	\$142,000
1835 Winnebago St	1	1	0	859 M		Kennedy Point	\$165.89	\$142,500
4717 POPLAR CREEK DR	2	2	0	1539 M		POPLAR CREEK CONDO	\$92.92	\$143,000
1835 Winnebago St	1	1	0	859 M		Kennedy Point	\$168.80	\$145,000
14 GOLF COURSE RD	2	2	0	2091 M		Cherokee Townhouse	\$71.02	\$148,500
808 Williamson St	1	1	0	806 M		The Livingston	\$212.78	\$171,500
123 N Blount St	2	2	0	871 M		Das Kronenberg	\$199.20	\$173,500
123 N Blount St	2	2	0	1014 M		Das Kronenberg	\$187.38	\$190,000
623 Malvern Hill Dr	2	3	0	2391 M		Covered Bridge	\$82.35	\$196,900
311 N Hancock St	2	2	0	1060 M		Nichols Station Cond	\$186.79	\$198,000
201 N Blair St	1	1	1	1000 M		Blair House	\$200.00	\$200,000
50 Cherokee Cir	2	2	0	2121 M		Cherokee II	\$99.01	\$210,000
1610 Wheeler Rd	3	2	0	1980 M		Cherokee Gardens	\$109.60	\$217,000

East Madison Condo Sales 1400-1800 square feet, July 2012

- Average sale price \$140,450
- 79 currently on the market
- Average list price \$181,958

Market Statistics All MLS										
<i>Statistics for: Class=CD AND Date Range=07/01/2012-07/31/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16 AND Price Ft=1400-1800; As Of: 8/1/2012</i>										
Class	Bedrooms		Current Active		Avg List Price		Avg DOM			
All	All		79		\$181,958		259			
CD	All		79		\$181,958		259			
CD	0-2		47		\$207,340		338			
CD	3		31		\$146,606		135			
CD	4+		1		\$84,900		400			

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	16	2	12.50%	\$147,400	\$140,450	95.28%	79	\$171,890	50.00%
CD	All	16	2	12.50%	\$147,400	\$140,450	95.28%	79	\$171,890	50.00%
CD	0-2	12	2	16.67%	\$147,400	\$140,450	95.28%	79	\$171,162	50.00%
CD	3	4	0	0.00%	\$0	\$0	0.00%	0	\$173,633	50.00%
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

East Madison Condo Sales up to 700 square feet

- 1 sale in July
- Sale price \$87,200
- 15 current active listings
- Average list price \$80,953

Market Statistics All MLS										
<i>Statistics for: Class=CD AND Date Range=07/01/2012-07/31/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16 AND Price Ft<700; As Of: 8/1/2012</i>										
Class	Bedrooms		Current Active		Avg List Price		Avg DOM			
All	All		15		\$80,953		164			
CD	All		15		\$80,953		164			
CD	0-2		15		\$80,953		164			
CD	3		0		\$0		0			
CD	4+		0		\$0		0			

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	3	1	33.33%	\$99,000	\$87,200	88.08%	41	\$49,950	0.00%
CD	All	3	1	33.33%	\$99,000	\$87,200	88.08%	41	\$49,950	0.00%
CD	0-2	3	1	33.33%	\$99,000	\$87,200	88.08%	41	\$49,950	0
CD	3	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

West Madison MLS Condo Sales July 2012

- 61 sales
- Average sale price \$233,654
- 576 condos currently on the market

Market Statistics All MLS

Statistics for: Class=CD AND Date Range=07/01/2012-07/31/2012 AND Area=WD1, WD2, WD3, WD4, WD5, WD6, WD7, WD8, WD9, WD10, WD11, WD12, WD13, WD14, WD15, WD16, WD17, As Of: 8/1/2012

Class	Bedrooms	Current Active	Avg List Price	Avg DOM
All	All	576	\$245,326	248
CD	All	576	\$245,326	248
CD	0-2	425	\$225,974	230
CD	3	147	\$293,193	305
CD	4+	4	\$542,425	77

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	132	61	46.21%	\$245,496	\$233,654	95.18%	191	\$358,435	46.97%
CD	All	132	61	46.21%	\$245,496	\$233,654	95.18%	191	\$358,435	46.97%
CD	0-2	98	43	43.88%	\$220,769	\$210,559	95.38%	195	\$323,295	45.92%
CD	3	33	15	45.45%	\$287,833	\$272,947	94.83%	130	\$403,630	48.48%
CD	4+	1	3	300.00%	\$388,233	\$368,228	94.85%	445	\$591,600	100.00%

Open Houses - Showings and Closings in July

One Open House in July, 1 person through, no interest in the property.

Future Closing: 1813 Conservation – August 8 (received “clear to close” from the lender)

1819 Conservation – No later than August 15

July Showings:

Garden View

7/19 5369 Garden View Kathy Leeder

The buyer has decided against condo's at this time and is hoping to find a small fixer upper.

7/12 5369 Garden View Devery Cash

Really liked it, will be speaking to lender. Will purchase a unit if he is capable. Follow-up: Buyer spoke with lender, not a good candidate at this time due to no money saved, average credit and high debt. Will keep in touch for the future.

Conservation Townhomes

7/28 1811 Conservation Lynette Porior-Arce

The agent and client did a “drive by” only. Client decided that the area is not for them. Client did not view the unit.

07/19 1811 Conservation Mark Johnson

Client likes the unit and has been speaking with a lender. May want to proceed further. Investigating whether or not the lender would allow him to purchase it as a “white box” unit.

07/10 1811 Conservation Brad Taylor

Loved the windows and amount of light - just don't think they can get past the lack of parking. sorry!



Reporting Details « back

1805 Conservation Place, Madison WI

Summary Week of Jul 29, 2012 - Aug 1, 2012 %change week-over-week

Leads 0 0% **Search Results Views** 136 +152% **Property Detail Views** 3 +50%



Get leads sent to your phone

Trulia Agent App on Android or iPhone

New

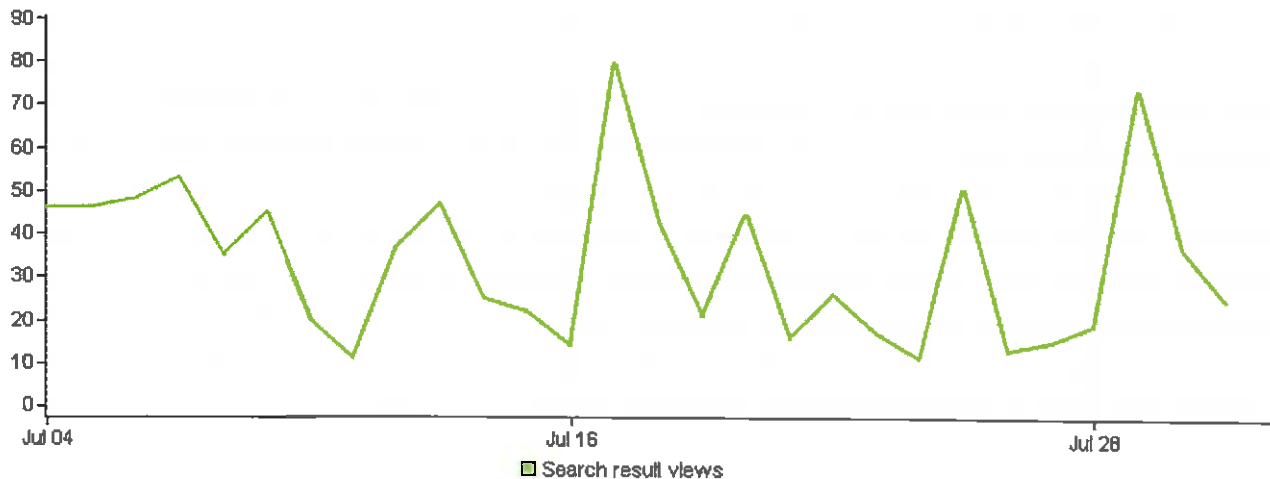
[Learn More](#)

Competitive Listing Radar

Address	Featured	Property Details Views
1811 Conservation Pl Madison,WI	Not Featured	141
1811 Lake Point Dr Madison,WI	Not Featured	1,333
6167 Dell Dr Madison,WI	Not Featured	222
5839 Gemini Dr Madison,WI	Not Featured	1,020
54 Waunona Woods Ct Madison,WI	Not Featured	799

Page Views

Search results | Property detail



Weekly Stats Comparison

Report Week	Leads	Search Results Views	Property Detail Views
THIS WEEK JUL 29, 2012 - AUG 01, 2012	0	136	3

Report Week	Leads	Search Results Views	Property Detail Views
JUL 22, 2012 - JUL 28, 2012	0	152	3
JUL 15, 2012 - JUL 21, 2012	0	241	8
JUL 08, 2012 - JUL 14, 2012	0	220	12
TOTAL LIFETIME	0	6,570	301

Client Listing Reports

Sent To	Sent on	Frequency
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No client listing reports have been scheduled for your listings.

Impress sellers with detailed reports, [schedule reports now](#).



Reporting Details « [back](#)

5369 Garden View Court, Madison WI

Summary Week of Jul 29, 2012 - Aug 1, 2012 %change week-over-week

Leads 0 0%	Search Results Views 202 -0%	Property Detail Views 11 +100%
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This is how you look on Trulia

Agents with photos get more leads.

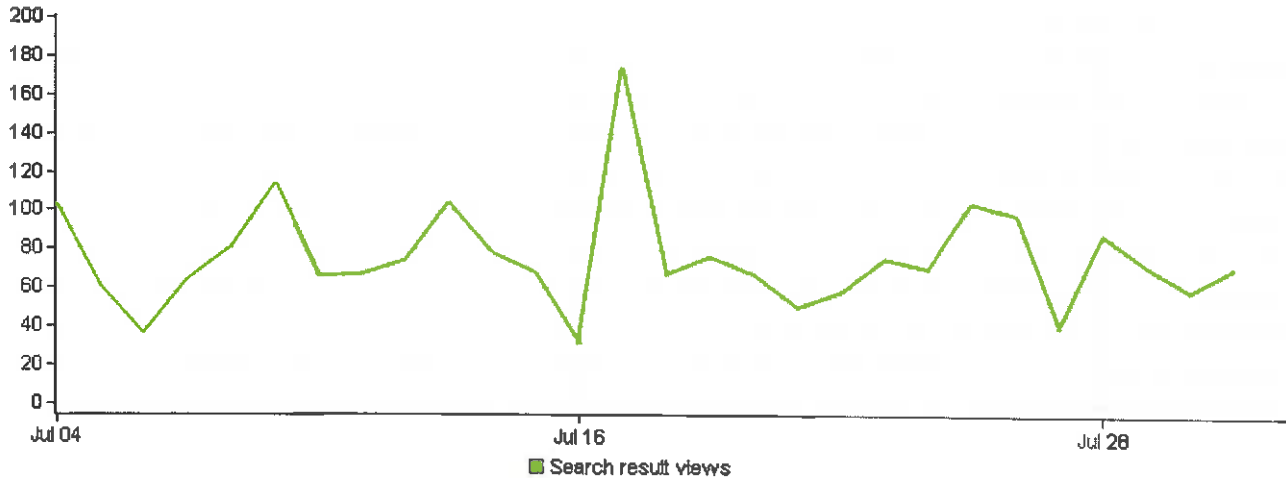
[Upload a profile picture »](#)

Competitive Listing Radar

Address	Featured	Property Details Views
1008 N Sunnyvale Ln Madison,WI	Featured	106
1039 S Sunnyvale Ln Madison,WI	Featured	773
1001 N Sunnyvale Ln Madison,WI	Featured	1,240
1509 Martin St Madison,WI	Not Featured	138

Page Views

Search results | [Property detail](#)



Weekly Stats Comparison

Report Week	Leads	Search Results Views	Property Detail Views
THIS WEEK JUL 29, 2012 - AUG 01, 2012	0	202	11
JUL 22, 2012 - JUL 28, 2012	0	533	13
JUL 15, 2012 - JUL 21, 2012	0	534	9
JUL 08, 2012 - JUL 14, 2012	0	584	3
TOTAL LIFETIME	0	4,999	96

Hit Counts on the MLS

Below are the number of hits, or clicks, on the Multiple Listing Service by agents or by prospective buyers for representative condos and townhomes. Numbers are for the listing period to date.

Agent Hit Counts:

Garden View: 181

Townhome: 144

Buyer Hit Counts:

Garden View: 107

Townhome: 96



Lynn Holley
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 lynn@holleydevelopment.co



ONLINE MARKETING SUMMARY

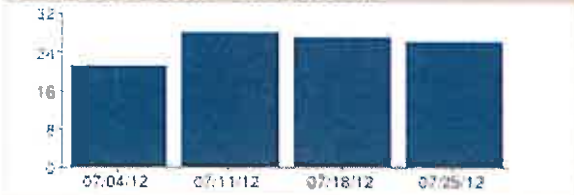
November 16, 2011 - August 01, 2012

1805 Conservation Pl
 Madison, WI 53713, US

MLS # 1640833 | \$129,900



Number of Views - Last 4 Weeks



Inquiries

Your property has received 1 inquiry.

Top Cities

City	Click-Throughs (Visits)
Madison, WI	7
Potomac, MD	2
Beaver Dam, WI	1

Terms Used

Property Views - occurs when a consumer views the full property detail page on the website for the specific listing.

Click-Throughs (Visits) - occurs when a consumer is redirected to the property page for that listing.

Inquiry - a consumer starts an email interaction with the broker or agent about the property.

Top Cities - displays where the consumers live who are looking at your listing based on click-throughs.

Websites That Provide "Views" and "Visits" Data

Websites	Property Views	Click-Throughs (Visits)
Zillow Network	262	10
REALTOR.com	187	Not Applicable
Trulia	143	4
Homes.com	73	2
wisconsinhomes.com	63	0
Keller Williams	45	0
HotPads	34	1
New Home Source	7	0
HomeFinder.com	5	0
AOL Real Estate	2	Not Applicable
USHUD.com	1	1
TOTAL	822	18

Your Listing Is Also Displayed On

CLRSearch	CondoCompare.com	Diggy
DreamHomeListings	eLookyLoo	Foreclosure.com
FreedomSoft	FrontDoor	Gooplex
GovListed.com	GuidanceRealty	Harmon Homes
Home2.me	Homes&Land	Homes By Lender
HomesInYourTown	HomeTourConnect	HomeWinks
HouseHunt.com	HUD Seeker	IAS Properties
Juwal	LakeHomesUSA	LandAndFarm
LandWatch	LearnMoreNow.com	LiquidusMedia
LotNetwork	MyREALTY.com	OfferRunway
Property Pursuit	Property Shark	RealEstateCentral
RealEstateMarketplace.org	RealQuest Express	RealtyStore
RealtyTrac	Relocation.com	RentRange
The Real Estate Book	USALifestyleRealEstate	Vast
Vertical Brands		

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ONLINE MARKETING SUMMARY

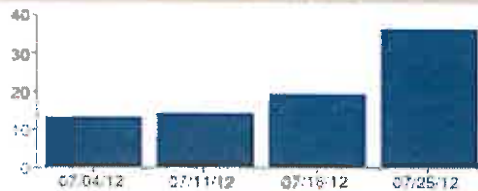
November 17, 2011 - August 01, 2012

5369 Garden View Ct
 Madison, WI 53713, US

MLS # 1640904 | \$43,500



Number of Views - Last 4 Weeks



Top Cities

City	Click-Throughs (Visits)
Maquoketa, IA	2
Beloit, WI	1
Madison, WI	1

Terms Used

Property Views - occurs when a consumer views the full property detail page on the website for the specific listing.

Click-Throughs (Visits) - occurs when a consumer is redirected to the property page for that listing.

Inquiry - a consumer starts an email interaction with the broker or agent about the property.

Top Cities - displays where the consumers live who are looking at your listing based on click-throughs.

Websites That Provide "Views" and "Visits" Data

Websites	Property Views	Click-Throughs (Visits)
REALTOR.com	118	Not Applicable
Zillow Network	104	2
Trulia	92	2
wisconsinhomes.com	65	0
Keller Williams	14	0
HotPads	10	0
HomeFinder.com	8	1
Homes.com	8	1
USHUD.com	3	0
AOL Real Estate	2	Not Applicable
TOTAL	424	6

Your Listing Is Also Displayed On

CLRSearch	CondoCompare.com	Diggy
DreamHomeListings	eLookyLoo	Foreclosure.com
FreedomSoft	FrontDoor	Gooplex
GovListed.com	GuldanceRealty	Harmon Homes
Home2.me	Homes&Land	Homes By Lender
HomesInYourTown	HomeTourConnect	HomeWinks
HouseHunt.com	HUD Seeker	IAS Properties
Juwal	LakeHomesUSA	LandAndFarm
LandWatch	LearnMoreNow.com	LiquidusMedia
LotNetwork	MyREALTY.com	New Home Source
OfferRunway	Property Pursuit	Property Shark
RealEstateCentral	RealEstateMarketplace.org	RealQuest Express
RealtyStore	RealtyTrac	Relocation.com
RentRange	The Real Estate Book	USALifestyleRealEstate
Vast	Vertical Brands	

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Monthly Owner's Report for the Month of July, 2012
The New Monona Shores Apartment Homes

Operations and Marketing:

Occupancy:

The property closed out at 100% occupancy!

There are also 12 apartments on notice to vacate, of which 5 have approved pending move-ins and there are also 4 pending applications.

During the month of July, only 1 household was denied housing, bringing the year to date total to 20.

Resident Functions:

We are planning to host a FREE self defense program for anyone at the property that wants to participate. One of our staff members will be instructing the class. We are looking for a location for the class.

The Annual Simpson Street Family Reunion will be held August 18th at Winnequah Park. Everyone in the community is invited.

The Community Center continues to offer great programs for all ages. A monthly calendar of events is posted at the property.

New Resident Services:

A newly revised Referral Reward Program began in April, where anyone who refers a qualified resident who moves into the property can receive a \$200 gift card. There were 2 referrals in July, 1 leased an apartment. The application is currently in pending mode.

Cost/Time Savings Ideas:

The Resident Retention Plan has reduced turn-over, thus lowering the overall maintenance expenses at the property. Year to date maintenance expenses are running 27% under budgeted expectations. The extreme dry conditions and decrease in mowings have also played a part in the reduction of expenses

Street Rent Changes:

Nothing new to report.

Capital Improvements:

During the month of July, we purchased 2 new wall a/c units, 1 dishwasher and a carpet

Security/Crime Incidents:

Nothing that has been brought to our attention.

Marketing:

Web site advertising continues to be the number one source of traffic. Following in a close second is drive by traffic. The property consistently has great curb appeal. The office continues to be open with regular office hours Mon. – Fri. and staff is also available during weekend hours by appointment.

Both the administrative and maintenance staff completes marketing and outreach calls to businesses and agencies in the areas.

We continue to make contact with past “model” residents, who might consider moving back.

Staff continues to regularly check Craig’s List and follow up on people who list their needs when searching for housing. This generates some traffic for the site. Despite the junk mail, it’s worth the time and effort.

We’re still offering flexible leases with new move-ins and renewals, as long as they expire during the rental season, primarily, April through August.

Local Market Conditions:

Nothing new to report this month.

Local Development:

Nothing new to report this month.

60 day Objectives

- The main focus for the staff remains obtaining qualified rentals and maintaining occupancy 95% or higher. Including notices to vacate, and providing pending applications work out, we currently have 4 units to lease.
- Revisit and revise as needed both Retention and Marketing Plans.
- Staff will be concentrating their efforts in finishing the majority of recertifications and/or renewals in the coming months. They will also spend a lot of energy working on accounts receivable.
- The 2012 budget is pending city staff approval. We hope to have a final approval soon.
- We will be meeting with the Waunona Woods Condominium Association Board and management company in August to discuss asphalt bids, common lighting, signs and landscaping.

- We continue to stay up-to-date with HUD changes that are applicable to the AHTC program and comply with any necessary form revisions and compliance procedures. At the same time, the same is true for any landlord tenant laws that may change from time to time. Noteworthy were the changes made last December and also those made 3/31/12.

Maintenance:

-July again shattered records for high temperatures and lack of precipitation. As a result, the landscapers have not been able to mow and the lawn has gone dormant. We may have lost a number of bushes.

- Resident work orders continue to be completed within 24 hours, unless of course there is an emergency situation or a part that needs to be ordered.

- Summer preventive maintenance is done. Fall will commence soon.

-Staff will begin bidding out several capital projects in the coming months. Asphalt bids will be discussed with the Waunona Woods Board of Directors and management company.

- We plan to hire a sign company to refurbish all of the property signs.

Personnel:

One temporary light maintenance/grounds/cleaning staff member was replaced by another individual. He is now working 3 days/week and is available if we need him for additional hours. Thus far, we've received a number of nice comments about him from the residents! His cleaning skills are terrific and even better, he enjoys it.

Other Misc. Administration:

We are considering sending the administrative staff to an affordable housing summit this fall.

**HOUSING REHABILITATION LOAN
STATUS FOR THE MONTH OF JULY,
2012**

	<u>Program:</u>	<u>No:</u>	<u>Unit:</u>
New Applications			
	Deferred Payment/HOME	5	5
	TOTALS:	5	5
Applications in Initial Processing			
	Deferred Payment/HOME	5	5
	Installment Loan (City)	2	2
	TOTALS:	7	7
Applications in Bidding Stage			
	Deferred Payment/HOME	2	2
	Installment Loan (City)	4	5
	TOTALS:	6	7
Projects Approved But Not Closed			
	Deferred Payment/HOME	5	3
	Installment Loan (City)	1	1
	TOTALS:	6	4
Projects Under Construction			
	Deferred Payment/HOME	5	5
	Homebuyers Assistance Loan	2	3
	Installment Loan (City)	6	7
	TOTALS:	13	15
Projects Completed this Year			
	Deferred Payment/HOME	5	5
	Homebuyers Assistance Loan	1	1
	Installment Loan (City)	6	6
	TOTALS:	12	12

**STATUS REPORT FOR THE MONTH OF JULY 2012
HOUSING REHABILITATION LOANS**

PROGRAM	FUNDS AVAILABLE BEGINNING IN 2012	SOURCE OF REMAINING FUNDS AVAILABLE		ADJUSTED TOTAL FUNDS FOR 2012	LOANS CLOSED THIS MONTH		LOANS CLOSED YEAR TO DATE		REMAINING 2012 FUNDS AVAILABLE	LOANS APPROVED BUT NOT CLOSED		ADJUSTED TOTAL AVAILABLE	ADDITIONAL LOANS COMMITTED BUT NOT CLOSED		UNCOMMITTED LOAN FUNDS AVAILABLE
		TRANSFERRED YEAR TO DATE	LOAN FUNDS TRANSFERRED THIS MONTH		NO. UNITS	DOLLAR AMOUNT	NO. UNITS	DOLLAR AMOUNT		NO. UNITS	DOLLAR AMOUNT		NO. UNITS	DOLLAR AMOUNT	
Installment (City)sr-56	\$711,289		-\$238,000	\$473,289	1/1	\$9,500	7/7	\$104,800	\$368,489	2/2	\$38,000	\$330,489	4/5	\$78,500	\$251,989
Deferred (City)															
Deferred (CDBG)	\$55,000			\$55,000					\$55,000			\$55,000			\$55,000
Deferred (HOME)	\$411,750			\$411,750	1/1	\$10,000	5/5	\$68,000	\$343,750	3/3	\$62,300	\$281,450	3/3	\$57,000	\$224,450
Homebuyer (HBA)sr-61	\$174,944			\$174,944	2/2	\$80,000	4/4	\$160,000	\$14,944			\$14,944			\$14,944
TOTAL	\$1,352,983			\$1,114,983	4/4	\$99,500	16/16	\$332,800	\$782,183	5/5	\$100,300	\$681,883	7/8	\$135,500	\$546,383

DOWN PAYMENT ASSISTANCE LOANS

PROGRAM	BEGINNING FUNDS AVAILABLE IN 2012	SOURCE OF REMAINING FUNDS AVAILABLE		ADJUSTED FUNDS AVAILABLE	LOANS CLOSED THIS MONTH		LOANS CLOSED YTD		REMAINING FUNDS AVAILABLE	LOANS COMMITTED BUT NOT CLOSED		UNCOMMITTED LOAN FUNDS AVAILABLE	
		TRANSFERRED YEAR TO DATE	LOAN FUNDS TRANSFERRED THIS MONTH		Home-Buy		Home-Buy			Home-Buy	Home-Buy		
					Number	\$ Amount	Number	\$ Amount		Number	\$ Amount		Number
Home-Buy	Home-Buy												
	\$60,647	\$241,100	+\$10,000	\$311,747	8	\$58,000	33	\$207,000	\$104,747	2	\$15,000	\$89,747	
				\$311,747	8	\$58,000	33	\$207,000	\$104,747	2	\$15,000	\$89,747	

CDA Loan and Grant Losses Report for the Month of July 2012

Loan & Grant Programs	In Default			Delinquent			Judgement			In Negotiation			In Bankruptcy			In Foreclosure			Written Off			Comment
	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	
Rehabilitation	2	0.01	\$48,400	2	0.01	\$54,150									4	0.01	\$63,850					
Down Payment Assistance	1	0.01	\$6,200												2	0.01	\$6,300					
Capital Revolving Fund																						
Façade Improvement																						
TOTAL	3	0.01	\$54,600	2	0.01	\$54,150	0		\$0	0		\$0	0		6	0.01	\$70,150	0		\$0		