

RELIANCE HOUSING FOUNDATION, INC.

October 23, 2014

Brantley Henderson
Florida Housing Finance Corporation

Re: Reliance Gulfstream Associates, Ltd.

Dear Brantley,

Reliance Housing Foundation, Inc. is in the process of closing after operating for almost 15 years as a 501(c)(3) tax exempt entity providing quality affordable housing to qualified individuals.

During the last 18 months we have decreased employee count from 20+ to effectively less than 1 Full Time Equivalent. Anticipated Developer Fees have not materialized either due to Cost / Timing Adjusters, unexpected costs and / or unfunded projects. We are in the process of exiting from all low-income housing partnerships, have ceased all property management activities and have been working without a formal office for over 10 months.

Accordingly, we respectfully request the Florida Housing Finance Corporation to approve the withdrawal of Reliance-Gulfstream, Inc. as the General Partner of Reliance Gulfstream Associates, Ltd. and the appointment of The Partnership, Inc. (TPI) as the substitute General Partner. It is my understanding that Related Corporate VIII SLP, L.P. (as the Special Limited Partner) has approved TPI as the substitute General Partner.

Please contact me at tbluth@reliancehousing.org if you have any questions.

Sincerely,

/s/ Thomas M. Bluth
Acting CEO, CFO
Reliance-Gulfstream, Inc.
Reliance Housing Foundation, Inc.