



Housing Trust Group Of Florida, L.L.C.

Palm Beach Office

750 Malibu Bay Drive, West Palm Beach, Florida 33401

(561) 688-2596 ♦ Fax (561) 880-6856

September 7, 2006

Stephen P. Auger
Executive Director
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee FL 32301

Re: Sale of Housing Trust Group GP interest in seven (7) Housing Credit properties to Shelter Corporation of Minnesota and Community Housing Corporation of America

Dear Mr. Auger,

Thank you very much for your attention to this matter over the last few months. Please consider this letter as our formal request to have this proposed transaction enter FHFC's official approval process. Presumably, this entails primarily the Credit Underwriter reviewing the Buyer. (All these are Bond deals, underwritten by First Housing and credit enhanced by FHFC Guarantee Fund.)

Ever since I sent the attached letter, I have had numerous conversations with your staff on the mechanics of this transaction. Wayne Conner informed me that all departments are waiting for the Guarantee Program to do its review, since they really have the most at risk. In my frequent conversations with Guarantee Program staff, I have tried to emphasize the timing needs of this transaction with a view toward having this presented for a final decision at the October 20 Board meeting. Please tell us how we can achieve this.

For my part, I have already instructed the Buyer to prepare a package of underwriting materials based on a blank set of forms I obtained from First Housing. We are also trying to contact Junious Brown to discuss document requirements.

Please call Randy Rieger to discuss this matter at (305) 860-8188, or me at the number shown above. Thank you very much for your continuing cooperation in this matter.

Sincerely,

Shawn Wilson
Vice President



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July 19, 2006

To Persons on the attached list.

Dear Lenders and Partners:

As I have discussed with many of you, due to our evolving affordable housing business plan, we have decided that the best course of action is to sell the general partnership interests in seven (7) of our tax credit properties. As such, we have entered into a Purchase and Sale Agreement, with Shelter Corporation and Community Housing Corporation of America jointly.

The properties are Grande Pointe, Marina Bay, Colony Park, Venetian Isles 1, Venetian Isles 2, Venice Cove, and Chapel Trace.

Shelter Corporation (www.sheltercorp.com) is a Minneapolis based real estate development, acquisition and management firm, who specialize in multi-family market rate and affordable communities. They currently manage more than 6,000 units. Shelter's principals have more than twenty years of experience with multi-family and senior communities. They have developed in Minnesota, Florida, Texas, and Indiana. Community Housing Corporation ("CHC") is a Minneapolis-based non-profit whose mission is to own and operate affordable housing. CHC has operated for over ten years and provides a myriad of supplemental social services at its ten (10) communities. CHC has a diverse board which includes the retired head of Volunteers of America's multi-family division. Shelter and CHC work closely together to own, operate, and manage several other tax credit properties.

The firm of Gallagher Evelius and Jones ("Gallagher") represents the Buyer. Broad and Cassel represents us. The intention is for Gallagher to act as lead counsel with respect to obtaining the necessary third-party consents necessary to complete this transaction. We would like to proceed immediately to obtain all of the necessary third-party consents so that we can close the transaction as soon as possible. Please note that all of these were originally underwritten by First Housing Development Corporation, representing Florida Housing. Please advise me or Benjamin Rubin of Gallagher as to the next step. My information is shown above and Mr. Rubin's information is as follows:

Benjamin J. Rubin
Gallagher Evelius & Jones LLP
218 North Charles Street, Suite 400
Baltimore, MD 21201
(410) 951-1411

Thank you in advance for your assistance with this matter, we greatly appreciate it.

Sincerely,

A handwritten signature in black ink, appearing to read 'SW', with a long horizontal flourish extending to the right.

Shawn Wilson
Vice President