

We need funds for single family homes, one to four family and small apartment projects, both rehab and new construction. The major Cities have recovered or nearly recovered from the Great Recession.

1. HOP funds to be started again for both Foreclosed Properties and new construction. We still have soft spots or distressed areas in Florida that still have a number of Bank Foreclosures. We need subsidies to acquire, repair and sell these homes.

2. We need a program for 2 to 4 family units so an owner occupant can rent out the other unit(s). HOME allows up to 2 families. SHIP can be 2 to 4 family.

3. We have distressed run down inner city small apartment 5 unit or more projects that need rehab and permanent mortgages. The projects are too small for FHA multifamily Insured Mortgages. The mortgages can be marketed through your Bond Program.

4. PLP: Your present program is requiring a considerable cash investment. We must have a disclosure of the loan to value prior to making an application for a PLP. When we apply for a fixed amount, we cannot afford your agency to cut that amount down to as low as 50%. It causes us a waste of time and processing fees and ends up not being feasible. Either fund 100% as done before or disclosure your loan to value on your website before we submit our \$100 fee.

5. Losses on you PLP's have been a result of disbursing money for soft costs and not having any collateral. All disbursements should be collateralized with real estate, even if it is a second mortgage. PLP funds are now needed to purchase and rehab foreclosed homes and vacant lots. There are many vacant lots available at very low prices that affordable homes can be constructed in the next few years. Not-for-profits need to "LAND BANK" these bargain lots until the market improves. The collateral are buildable lots at low prices.