

**From:** Peter Dellapina [<mailto:pdellapina@evergreenpartnershousing.com>]

**Sent:** Friday, November 15, 2013 2:22 PM

**To:** Ken Reecy

**Cc:** Brian Poulin

**Subject:** Follow up regarding Preservation, HOME & SAIL RFAs

Ken,

It was a pleasure speaking with you this afternoon regarding the Preservation, HOME and SAIL RFAs. The following are the questions we have that you kindly offered to look into:

- We are planning to sell the property from its current owner to a new ownership entity (both entities are under our control). How do we arrive at a purchase price for the application? Do we need an appraisal prior to the application date? If we do use appraised value as the starting point can we discount that price in order to receive "match" for the home application? I would think that Florida Housing would be most interested regarding match in making sure that the final buyer is getting a bargain, which in our case they would be.
- How do HOME funds come in to the transaction? (You speculated they may come in as grant monies which could be taxable to the partnership.)
- If we move forward under the preservation RFA our plan will be to tear down an 8 unit building in order to make way for a site for a new community building. By tearing this building down we would meet the LDA requirements of 75% project based subsidy (the property does not meet it in its current configuration). There is adequate vacancy at the property to tear this building down. Is there anything we need to provide in order to satisfy FHFC?
- Finally, you offered to provide a website link to the non-competitive MMRB Application.

Once again, thank you for taking the time to assist us.

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