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Neighborhood Housing & Development Corporation

Home Ownership Center

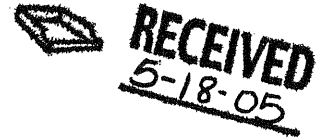
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5/16/2005



City of Gainesville
Station 10-B, P.O. Box 490
Gainesville, FL 32602-0490
Att; Jacqueline S. Richardson, Housing Manager

Re; *Request for funding allocation-Surcharge Connection Program*

Dear Ms. Richardson;

On behalf of Neighborhood Housing & Development Corporation, I am writing to request consideration for funding under the Surcharge Connection Program to support the following affordable housing developments in the City of Gainesville that our agency is in the process of developing;

North Point at Iron Wood is a new sixty-three (63) home development. The 18-acre site is owned by NHDC and we expect final plat approval from the City Of Gainesville in June. Construction will commence immediately thereafter. Thirty-one (31) single-family detached homes in the development are being reserved for 1st time home buyers earning 80% area median income or less.

Carter Place is a new development consisting of three (3) single family homes that will be built on a one acre tract of land located in South East Gainesville behind the G-Tech Building. This parcel was donated to NHDC from the City of Gainesville. All three (3) homes will be sold to lower-income first-time home purchaser households. Construction at Carter Place is scheduled to occur in the fall of 2005.

Deer Creek development is a new sub-division consisting of 26 town homes. The development is located on a 3.3 acre tract north of NW 53rd St. and west of 441. NHDC is purchasing the property on June 20, 2005. Seven (7) of the units at Deer Creek are being reserved for first-time home purchaser households earning 80% of area median income or less. Construction is anticipated to commence in January 2006.

I will be happy to meet with you at your convenience to provide details on each of these projects and to answer any questions you might have.

On behalf of the Board of Directors and staff of NHDC, I want to thank the City of Gainesville and you personally for your continued support of our organization.

Sincerely,

David Herkalo, Director

Cc; Mr. Tom Saunders, City of Gainesville, Community Development Director

Cc; Dr. Marc Smith, President, NHDC Board of Directors

Cc; Ms. Carol Barron, NHDC Housing Development Director