

CITY of FORT LAUDERDALE
AFFORDABLE HOUSING ADVISORY COMMITTEE

Jack Seiler, Mayor of Fort Lauderdale
Dean Trantalis, Vice Mayor & District 2 Commissioner
Bruce Roberts, District 1 Commissioner
Robert McKinzie, District 3 Commissioner
Romney Rogers, District 4 Commissioner
Lee Feldman, City Manager

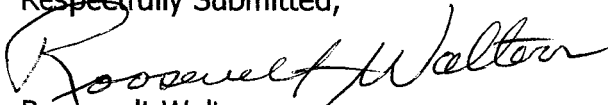
Re: Sale of 56 Residential Lots from City to NPF-CRA

Gentlemen:

As the City Commission appointed Affordable Housing Advisory Committee (AHAC), we wanted to convey our unanimous support to you for the City's sale of 56 residential lots to the NPF-CRA (Community Redevelopment Agency), for the sum of \$615,000. As we understand it, this amount represents the actual amount of \$447,291.22 which the City of Fort Lauderdale has paid out over the years in connection with these lots, plus an extra \$3,000 per lot.

Further, it is our unanimous recommendation that the entire \$615,291.22 be placed into the Affordable Housing Trust Fund which has been created by the City. This would be in keeping with the spirit of the City's Affordable Housing Policy, as well as the Ordinance recently passed by the City Commission, which pledged 100% of the sales proceeds of the City's surplus residential lots to the Trust Fund. It will also give the Fund a meaningful balance as it begins to operate (as soon as rules for its operations are promulgated by the City).

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Roosevelt Walters", written over the printed name.

Roosevelt Walters
AHAC Chair (on behalf of the Committee)