

Notice of Public Hearing

Concerning Issuance of Bonds to Finance Multifamily Residential Rental Developments

Notice is hereby given that the Florida Housing Finance Corporation ("Florida Housing") will conduct a public hearing in accordance with Section 147(f) of the Internal Revenue Code ("TEFRA Hearing") to which all interested persons are invited.

Date and Time: November 8, 2011 at 10:00 AM (Tallahassee local time)

Place: The offices of Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301

Purpose: To conduct a TEFRA hearing concerning the potential future issuance of tax-exempt bonds by Florida Housing to provide additional financing for the acquisition, construction or rehabilitation of the following multifamily residential rental development in the aggregate face amount, not to exceed the amount listed below:

Towers of Jacksonville Apartments, a 194-unit multifamily residential rental development located on 1400 LeBaron Avenue in Jacksonville, Duval County, Florida 32207. The owner and operator of the development is Towers of Jacksonville, L.P. or such successor in interest in which TOJ GP, LLC and/or The Towers of Jacksonville, Inc., or an affiliate thereof, is a managing member, general partner and/or controlling stockholder. The prospective manager of the proposed development is The Towers of Jacksonville, Inc. The tax-exempt bond amount is not to exceed \$15,000,000.

All interested parties may present oral comments at the public TEFRA hearing or submit written comments regarding the potential bond issuance for the development being financed. Written comments should be received by Florida Housing by 5:00 PM (Tallahassee local time), November 7, 2011, and should be addressed to the attention of Len Stirrat, Multifamily Bond Administrator. Any persons desiring to present oral comments should appear at the hearing.

If requested in writing, a fact-finding hearing will be held in the county where the property is located. When possible, the local hearing will be held before the formal TEFRA hearing and comments received at the local hearing will be placed on record at the TEFRA hearing.

Any person requiring a special accommodation at this meeting because of a disability or physical impairment should contact Len Stirrat, Multifamily Bond Administrator, Florida Housing Finance Corporation at 850-488-4197 at least five calendar days prior to the meeting. If you are hearing impaired, please contact Florida Housing using the Dual Party Relay System that can be reached at 1-800-955-8770 (Voice) and 1-800-955-8771 (TDD).

Any person who decides to appeal any decision made by Florida Housing with respect to any matter considered at this hearing, will need a record of the proceedings, and for such purpose may need to ensure that a verbatim record of the proceedings be made, which will include the testimony and evidence upon which the appeal is based.