



Community Senior Services

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FLORIDA HOUSING
FINANCE CORPORATION

Kevin Tatreau
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Dear Mr. Tatreau,


Thank you very much for giving the public an opportunity to provide comment on the upcoming 9% RFAs.

Aging True is a non-profit corporation in Jacksonville. We were founded in 1962 and have successfully built up an array of services and a portfolio of properties that allows us to assist more than six thousand individuals every year. An important part of our mission is to provide affordable, quality housing for more than 600 low-income seniors and disabled persons. To this end we built four rental properties with HUD funding between 1966 and 1974. Over the years we have done all required maintenance, made capital improvements, and endeavored to maintain the properties in good repair, with efficient mechanicals, and appealing apartments. But, with limited cash flow, and limited income, we could never attempt a major renovation of the properties, as we really should, in order to assure our properties are sustainable for another 45 years of affordable housing service.

We have been exploring the opportunity to apply for tax credits under the Preservation Set Aside for many months and plan to apply for this opportunity. This is the only option available to us to do the extensive repairs and modernizations that are critically needed for our properties to remain operational. We hope that you will choose to do the Preservation RFA first, as our projects are ready to go and we can put together our applications in a very short time.

Please also make the Preservation Set Aside a full 50% of the total allocation. Nonprofits by our very nature have little reserves to tackle the major costs associated with renovations necessary to maintain good housing environments in older properties. Preservation funds are certainly the most effective, and in some cases, may be the only opportunity for nonprofits to maintain quality, affordable housing for the communities that we serve.

Sincerely,


Teresa K. Barton, CEO
Aging True

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www.AgingTrue.org