

Southport Financial Services, Inc.

Dear Ken,

Thank you for the opportunity to provide the comments below in reference to RFA 2015-104 (Preservation).

Family vs Elderly Allocation

Suggested Sorting Order:

- 1) 1 ETP
- 2) 1 RD
- 3) 3 Family
- 4) Balance Elderly

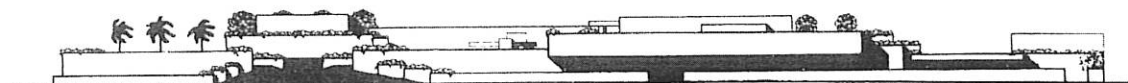
HUD data shows there are over 500 Project Based Section 8 communities over 30 units in the state of Florida of which 55% MOL are Family. Assuming somewhere from 6-9 allocations will be made in the Preservation RFA, the elderly demographic will likely remain disproportionately over-funded relative to Family given the scenario above. Please keep in mind that residents who qualify as "Elderly" are also eligible and do reside in Family communities.

While considering the merits of funding Family verses Elderly developments, please do not overlook the positive social impact the funding of Family developments provides in reference to security and crime mitigation. Family developments by nature pose greater security challenges than Elderly developments. The funding of Family developments allows developers to utilize resources that not only improve the physical condition of the property, but also create safer environments for the residents. Recapitalization of these properties with the 9% credit allows developers to often create controlled access to the property, install security cameras, enhance exterior lighting, hire on-going security and re-configure troublesome areas to deter crime and keep residents safe. Attached are comments from local police departments we have worked with over the past couple years on Family preservation communities funded by FHFC. In summary, funding Family deals not only preserves the physical components of a property, but also leads to safer living environments for the families and children in the properties as well as the surrounding neighborhoods.



OFFICE OF THE SHERIFF

CONSOLIDATED CITY OF JACKSONVILLE



501 EAST BAY STREET • JACKSONVILLE, FLORIDA 32202-2975

John H. Rutherford
Sheriff

Letter of Recommendation

Re: University Plaza, Jacksonville, FL

To Whom It May Concern,

Before Southport Financial and Cambridge took over University Plaza, the place was filled with drugs and guns. The two companies convinced us that they were serious about improving the conditions at the property. We all worked together, and the changes have been better than anyone could have imagined. Notable security measures that have led to the success at University Plaza include gated access, exterior lighting, security cameras, additional security and ongoing collaboration with management and police. While crime rates and police calls to the property have dropped significantly, we still work together in order to maintain our advancements. The funding awarded to University Plaza not only improved the physical condition of the property, but has led to safer and more peaceful living conditions for the residents and the neighbors.

Sincerely,

Andre Ayoub

Assistant Chief Zone 1
Jacksonville Sheriff's Office
5258-13 Norwood Avenue
Jacksonville, FL 32208
(904) 924-5361



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CITY OF TAMPA

Bob Buckhorn, Mayor

POLICE DEPARTMENT

Jane Castor
Chief of Police

January 10, 2012

Southport Financial Services, Inc.
2430 Estancia Blvd. Suite 101
Clearwater, FL 33761

I am pleased to provide this letter of reference for the Management and Ownership of the former Johnson and Kenneth Court Apartments, now known as Silver Oak Apartments.

I have been with the Tampa Police Department for 23 years. I am a Captain in District II and my area of responsibility incorporates the Silver Oaks Apartment complex. I have had specific firsthand experience and knowledge of this community and its reputation. This property, prior to the existing ownership and management had the reputation of being one of the city's most dangerous places and a magnet for drugs, and other illegal criminal activities.

Since the change in ownership in July of 2010 switched to Southport Financial, this property has shown a 100 percent improvement in community and police relations. This current management company receives my highest respect, because they have established a strong partnership with the Tampa Police Department and we work cooperatively to ensure the safety of this community and the surrounding neighborhood. We have observed a remarkable decrease in violent crime and other Quality of Life issues. For example:

- ❖ Robberies have decreased 100%
- ❖ Burglaries have decreased 100%
- ❖ Auto Burglaries have decreased 80%
- ❖ Stolen Vehicles have decreased 100%
- ❖ Homicides and Attempted Homicides have decreased from 2 to 0, 100%
- ❖ Criminal Mischiefs have decreased 77%
- ❖ Drug Sales and criminal activity have decreased 61%

The management personnel at Silver Oak have done a phenomenal job at renovating the property and removing all vestiges of neglect and disinvestment. This community is now a place of pride and joy, and the surrounding neighborhood has been very supportive of the changes that have taken place over 17 months. The Tampa Police Department along with Silver Oaks Management will continue our efforts in reducing crime at this location and the surrounding area, to help make the community a safer and better place to live, work and play.

Please feel free to contact me personally if I can be of assistance in your consideration of other projects. I can be reached at 813-309-0465

Respectful submitted,

A handwritten signature in black ink, appearing to read 'R. Ratliff III', written over a horizontal line.

R. Ratliff III, Captain
District II