

SP TERRACE LLC

February 12, 2020

Housing Finance Authority of Hillsborough County
Board Members
601 East Kennedy Blvd. 27th floor,
Tampa, FL 33602

RE: Mango Terrace - (MMRB and Unit Increase)

Dear Board Members,

In the SAIL RFA 2018-116, application 2019-149S (Mango Terrace) was selected for funding and after board approval, was subsequently invited to credit underwriting. Mango Terrace will be a new construction 120-unit family deal located in Seffner, FL. The development received a preliminary award of \$5,000,000 in SAIL Funding, \$600,000 in ELI Gap Funding, and an NHTF loan in the amount of \$1,113,000.00.

In the original application the applicant requested a Tax-Exempt amount of \$10,000,000. Additionally, the development was proposed to be a total of 93 units. SP Terrace LLC respectfully requests to increase the Tax-Exempt amount to \$13,250,000 the unit count to 120 units. A revised unit mix chart is attached.

We appreciate your time and consideration in this matter. If you have any further questions, please feel free to contact us at any time.

Sincerely,



Scott Seckinger
Vice President