

We at FMCRC wish to thank the Washington DC officials from FHFA, FannieMae, FreddieMac & NCST who spent time with our Assets & Hope Market Based Affordable Housing Team yesterday. We have provided a photo recap of some of the stops. We took them to 14 of our current or past housing projects including the 2928 N. 18th St unveiling of the new home to be built in now a major target area to raise home values in this predominant African American community to provide increased household wealth along with increasing the standard of living for low income renters in this area. We thank you and hope you can continue to push the envelope for higher discounted pricing of foreclosed homes for Florida nonprofits and increase the number of demolition and ground up homes that have the greatest impact on Florida's minority communities.

2928 N. 18th St
(Before, Demolition & Rendering of new home to be built on the lot)
Wells Fargo Donated Home to FMCRC (Before)



After Demolition (we kept porch & columns to incorporate into new home):



New 2928 Home To Be Built to Replaced Demolished home:
FMCRC Plans To Build 5 Ground Up Homes In This Low Income African American Community



**2928 N. 18th St Unveiling:
FHFA-FannieMae-FreddieMac-NCST-Wells Fargo-Regions Bank-
TD Bank-Citibank-NLP Gather To Witness Unveiling:**



Wells Fargo REO, Citibank, TD Bank & Regions Receive Award for 2928 N. 18th St

This beautiful 2 story historic replica home will be built at a minimum of a \$40,000 loss. This home highly distressed foreclosed home was donated to FMCRC by the Wells Fargo REO Team. FMCRC then demolished the home. But due to extremely low home values in this area building a new home will be at a loss. We are only able to absorb that \$40,000 loss because Citibank provided FMCRC an opportunity to purchase a foreclosed home in an exclusive community where after the rehab we will realize an approximate profit of \$80,000 that allows us to build 3 ground up homes in this low income African American community and absorb that loss (100% of all FMCRC homes are built without any government funds). Then TD Bank stepped up and provided FMCRC a revolving line of credit that allowed us to purchase this exclusive home to rebuild and sell. Then Regions Bank was the very first bank to provide FMCRC a revolving line of credit to build affordable housing and we will use this Regions line of credit to build out this home and paying back the gap with the profit realized from the Citibank home sold to FMCRC. SO WEALTHY HOME BUYERS ARE PAYING FOR THE CONSTRUCTION OF THIS BEAUTIFUL HOME THAT WILL BE PURCHASED BY A LOW MODERATE INCOME FAMILY. So FMCRC presented Wells Fargo, Citibank, TD Bank & Regions Bank each a Bulova Clock with the photo of the new to be built:



As part of the FMCRC targeting of this community for increased home values, at completion of the build out of 2928 N. 18th St, FMCRC will present 50 bikes to children from this community. To launch this, we gave out 5 bikes to 5 children and teenagers in this area yesterday to say thank you for allowing us to come build in your community....here a few pics:



Fifth Third Bank Provides FMCRC With Initial Investment For Demolitions:

FMCRC Assets & Hope (www.assetsandhope.org) will be focusing on acquiring lots or distressed vacant foreclosed homes in Tampa, St. Pete and South Florida and demolishing the homes and then build out beautiful new ground up affordable homes. Demolitions cost money and we are thankful to Fifth Third Bank to be the very first bank to step up and provide an immediate investment into our demolition fund. Brian Lamb (Fifth Third Florida Market President and Keith Bell (VP Community Economic Development for Fifth Third) present their initial investment to us:



Here are some photos of the first stop for FHFA, FannieMae, FreddieMac & NCST officials to tour a finished FMCRC Assets & Hope rebuilt home. This was the first of 14 homes (completed or under construction by FMCRC) that was part of the tour...kudos to this group for taking this tour in very very very hot Florida weather...they are troopers:





Thank you FHFA, FannieMae, FreddieMAC, NCST, Wells Fargo, Regions Bank, Citibank, TD Bank, Fifth Third Bank & NLP