

Portner Flats, LLC



Jonathan Rose Companies



June 19, 2017

Digital Assurance Certification ("DAC")
390 North Orange Ave., Suite 1750
Orlando, FL 32801
Attention: Diana O'Brien

RE: Portner Flats, LLC – 2016 Audit Financial Statement

To Whom it May Concern,

We are in receipt of the reminder pertaining to the filing of the 2016 audit for the Series 2016 Bonds issued on July 1, 2016 for the Porter Flats project. At the date of issuance of the Bonds, the project was a vacant parcel of land and immediately thereafter we commenced construction of the project, which will consist of 96 newly constructed units. From July 1, 2016 thru December 31, 2016, the project was under construction and the project's lenders, partners, and agencies are not requiring a 2016 audited financial statement thus we are requesting a waiver from DAC on the 2016 audit filing.

If there are any questions or issues please do not hesitate to contact us. We look forward to an approval of our request. Thank you for your time and attention in this matter.

Sincerely,

James D. Campbell
Authorized Officer