



NEW DIRECTION – NEW ENERGY – NEW LIFE

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May 18, 2008

Mr. Robert Kohn, President
Homes For America Holding, Inc.
Station Plaza
86 Main Street, 2nd floor
Yonkers, NY 10701

Dear Bob:

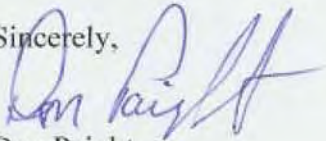
It gives me a great deal of pleasure to write a reference letter for Homes For America Holding, Inc. When we first met nearly eight years ago Fort Myers downtown redevelopment efforts were struggling to make progress. We were operating with an outdated redevelopment plan and no new housing construction had taken place downtown in nearly twenty years. During our first meeting you presented a vision for a high rise residential condominium for a riverfront site on the east side of the downtown that had sat vacant for many years. The site was on a one-way road presenting access challenges and was across the street from single family historic district. At the time I thought to myself that this was going to be a next to impossible project. The project required an increase in density, approval from the Planning Board and City Council, approval from the Historic Preservation Commission and the neighboring historic district, and a financial incentive package was needed for you to achieve a reasonable return on your investment.

Undaunted by the challenges you completed the plans and set out to gain the necessary approvals. I was very impressed with your approach of meeting with the historic district neighborhood association, meeting one-on-one with the mayor and Council members to present your project and to ask for their input, meeting with our redevelopment agency advisory board and generally keeping everyone informed of the project. As a result you were able to gain overwhelming approval from everyone. I was even more impressed when a few months later you were able to sell out the project and start construction. The completed building, known as Beau Rivage, looks as beautiful on our skyline as it did in the renderings you provided at the beginning of the project. And, I am very happy to report that the project will generate its tax increment rebate incentive package in less than one half of the originally projected 14 year time frame. Because of the success of this pioneering project you were able to complete two more, high rise condominiums next door. Your vision proved that there was a market for downtown living and with your companies valuable input we were able to hire the internationally known urban planner

Andres Duany to complete an updated plan for downtown that encouraged even more residential construction. Your willingness to pioneer urban living in Fort Myers resulted in development approvals for over 3,500 housing units of which over 1,400 have been completed to date (over 425 of which were built by Homes For America).

Your ability to present a vision for the future and your skills to make that vision become a reality are the ingredients for success. It has been a pleasure working with you and your company and I look forward to a long and successful relationship. It is an honor to serve as a reference for Homes For America Holdings, Inc and I would be happy to speak with any of your prospective clients should they have any questions regarding your abilities.

Sincerely,



Don Paight
Executive Director