

From: Greger, Wight [mailto:WGreger@coj.net]
Sent: Friday, December 14, 2007 4:11 PM
To: Nancy Muller; Steve Auger; Debbie Blinderman
Cc: Commander III, Charles E.; Barney Smith
Subject: rule making for Universal Cycle

I am writing to urge you to include the grant of land from a local government to an applicant as a "local government contribution". The reason for this is very straightforward-- land has significant value and when it is granted outright to a development a real contribution has been made. The applicant has no land costs, has clearly saved money as a result of the grant, and should be able to count this real cost savings as a "contribution".

In fact, this is so clearly a contribution of value that the legislature directed every local government to conduct an inventory of public land to determine suitability of unused parcels for affordable housing. As you may already be aware, the City of Jacksonville has been working with the Shimberg Center on developing an Affordable Housing Suitability Model to assist us with accomplishing the legislative directive. We are, in fact, well-positioned to further increase our affordable housing inventory through these efforts.

It is hard to understand a situation when the legislature mandates an analysis, the local government conducts that analysis, the local government finds land suitable for affordable housing and gives that land to the applicant--- and this is viewed by FHFC as not being a "contribution".

Perhaps FHFC staff had difficulty in establishing the actual "value" of land owned by local governments. A very simple solution to that is to assign a value to land contributions from local governments of \$5,000 per unit being developed. This is clearly a very low side value (land costs almost always exceed this value), but would give consistent treatment in a manner that would minimize FHFC staff analysis.

Both the Jacksonville Housing Finance Authority and the Jacksonville Housing Commission have asked that I communicate our position to you. Please do not hesitate to contact me if I can be of further assistance.

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