

The Community Concepts Group

Via email

Memorandum

To Steve Auger Executive Director
Debbie Dozier Blinderman, Deputy Development Officer

From Priscilla Howard,
Community Concepts Group

Subject 2008 Universal Cycle – Rule Comment

Thank you for the opportunity to comment on the 2008 Universal Cycle Rule during this rule development period.

Florida Housing should reconsider the requirements, as stated in the Instructions, which determine if a developer has adequate experience to qualify as the developer of record for the Development Team.

A developer should be able to show that they have experience in developing at least 2 multi-family developments of similar type and size. It should not matter if they used an “Affordable housing program” to develop the units as required by the Experience Chart given in the Instructions. The definition of developer in the Rule supports this change because it only requires that a developer have the “requisite skill, experience, and credit worthiness to successfully produce affordable housing as required in the Application”. The experience of producing the units can be gained through successfully completing any multi-family development.

The Applicant is ultimately responsible for all aspects of the development. Therefore they must put together a DEVELOPMENT TEAM with the combined experience that insures that the development will be built appropriately, built on time, built according to the rules and regulations, built within the finances awarded, built according to the tax laws, and built to serve the intended income levels. Hence, the experience of the Accountant, Attorney, General Contractor, Management Agent and Developer must be combined to have a qualified Development Team.

The member of the Development Team that it is imperative that they have experience in working with affordable housing programs is the Management Agent. They are the entity responsible for marketing and leasing to the appropriate tenants, maintaining accurate files, completing all required compliance reports, etc.

With the decrease in the number of products available in the market to provide financing to produce housing and the great strides Florida Housing has made in opening its programs to developers that once only produced units using conventional financing, it is

time for Florida Housing programs to reflect these changes. By eliminating the requirement that a developer must have produced at least 2 affordable housing development using an affordable housing program and replacing it with the requirement that a developer must have produced at least 2 multi-family developments of similar type and size, Florida Housing will continue to move forward in opening up their programs to more experienced and qualified developers.

Thank you for your consideration on this proposed rule change.

Sincerely,

Priscilla Howard