

BR WARD

F L O R I D A

Urban Planning and Redevelopment Department

HOUSING AND COMMUNITY DEVELOPMENT DIVISION

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November 13, 2007

Mr. Steven Auger
Executive Director
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: 2008 Universal Cycle – Rule Development Comments

Dear Mr. Auger:

Thank you for providing the forum to submit written comments which I am forwarding on behalf of Broward County (the "County") and the Housing Finance Authority of Broward County, Florida (the "HFA").

The HFA, Broward County and numerous other community organizations have been working extensively to identify opportunities to address the existing and future affordable housing needs of our residents. The reoccurring obstacle facing our community is the lack of adequate funding. The County and the HFA have tried to address the funding deficiencies by implementing several innovative initiatives that have resulted in the production of additional units and/or significant down payment assistance for qualifying households. The innovations have included; coupling of non-housing and housing resources to better leverage funding sources, use of County general funds for housing site acquisition, development programs aimed at urban in-fill lots, use of HFA and County resources for down payment assistance and the establishment of an Affordable Housing Trust Fund.

While significant strides have been made, it is imperative that the County receive its fair share of State resources in order to accomplish these initiatives. This is particularly important when awarding funds via the Universal Cycle. It is interesting to note that Broward County comprises roughly 9.72% of the State's overall population but the total units funded within the County only represent 5.6% of the units funded by the Florida Housing Finance Corporation ("FHFC") based on information published within FHFC's 2006 Annual Report. The percentages will deteriorate even further once awards from 2007 are reflected the annual data.

- **Within the 2007 Universal Cycle, Broward County represented 1.78% of the funded units. This is in stark contrast to other counties such as Hillsborough (28.27%), Miami-Dade (16.12%) and Duval (12.51%).**

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Page 2
2008 Universal Cycle – Rule Development Comments
November 13, 2007

The intent of the above comment is to illustrate the extreme differences in funding levels by county. We request that the ranking criteria be revised to achieve a more equitable distribution of resources among counties. The County and HFA recognize there are a number of ways to accomplish this objective ranging from set aside initiatives, variations in resource funding levels based on financial feasibility for specific counties, adjustments to ranking criteria, etc. We welcome additional dialogue regarding the most appropriate method to address this issue.

Again, thank you for providing the forum to have these issues presented for consideration. Broward County is looking forward to taking a more active role in the rule making process. We know that only through partnerships at the federal, state and local levels will we be able to address the needs of Broward County residents. Please do not hesitate to contact me should you wish to discuss any of the issues in further detail.

Regards,



Ralph Stone, Director
Broward County Housing and Community Development;
and The Broward County Housing Finance Authority

Suzanne R. Fejes, Assistant Director
Norman Howard, Assistant to the Director
Broward County Housing and Community Development

Debbie Zomermaand, Financial Advisor
Broward County Housing Finance Authority