

## CAHP Meeting Orlando - 4/18/2016

### CAHP Consensus Items on FHFC Agenda Topics and 2016 RULE Development Process

1. Developer and GC Final Cost Certifications
  - a. Motion: The motion approved by CAHP is that "FHFC should remove the general contractor fee exclusions listed in the current General Contractor Cost Certification form, (specifically the exclusion of blinds, carpet, and appliances), this should be a retroactive action and FHFC should adopt the HUD contractor certification language that allows for criminal prosecution which would more effectively get to the issue of fraud."
2. 2016 QAP
  - a. When available, CAHP would like a proposed timeline and schedule for the 2016 RFAs
3. Areas of Opportunity
  - a. Motion: The motion approved by CAHP is that "CAHP supports the 2 factor, 3 factor concept as presented for a year and then we can reevaluate it again next year."
  - b. Motion: The motion approved by CAHP is that "QCTs provide an opportunity for community revitalization and development that local governments often want and encourage, CAHP believes there is no concept of overbuilding 60% housing in QCTs, and FHFC should not entertain an idea of QCT disincentive."
4. Further Comments
  - a. Motion: The motion approved by CAHP is that "CAHP encourages FHFC to review and increase their current SAIL fund request limitations. The 25% SAIL total cost limitation is problematic and FHFC should work on a legislative solution. In addition, CAHP encourages FHFC to increase the SAIL per unit amounts and the SAIL total request limits so SAIL bond deals can work."
  - b. Motion: The motion approved by CAHP is that "For Elderly new construction 9% Applications that are not in boost areas, in order to ensure financial feasibility, FHFC should make available SAIL funding or give the 30% boost to all such applications."
  - c. Motion: The motion approved by CAHP is that "CAHP encourages FHFC to eliminate the EHCL program and to redirect the funds to regular elderly SAIL projects."
  - d. Motion: The motion approved by CAHP is that "Projects with existing SAIL loans should be allowed to refinance with no SAIL pay down required if the project has maintained a 1.15 DSCR or greater for at least 2 years as determined by a credit underwriter, with no cash out. Proceeds must be reinvested back into the property."