



1390 Timberlane Road
Tallahassee, FL 32312
850/222-6000
850/222-6002 Fax
www.floridacahp.org

May 23, 2018

Marisa Button
Director of Multifamily Allocations
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301

Re: Coalition of Affordable Housing Providers (CAHP) Consensus Items

Dear Marisa:

Following up on the May 4, 2018 Florida Housing Finance Corporation RFA Workshop held in Tampa, below is a list of CAHP consensus items for consideration by the Corporation.

- Withdrawal Disincentive Fee – **Eliminate** the requirement that each Applicant pay, at the time of Application, a \$25,000 cash fee or post a \$25,000 letter of credit, which becomes nonrefundable or can be drawn by the Corporation, as the case may be, if the Applicant withdraws its Application prior to execution of a Carryover Allocation Agreement and payment of the Administrative Fee. Consider replacing this requirement with a fee due at the time of Application withdrawal which, if not paid, would result in inclusion of the Applicant on the financial arrearage list, rendering them ineligible to apply for funding until such time as the Withdrawal Disincentive Fee is paid, together with a Developer Experience point reduction or two-year time out from applying for funding. Requiring the payment of the fee or posting of the letter of credit at the time of application places a disproportionate hardship on non-profits and small developers (who typically submit only a few applications and do not withdraw them) and has not worked to deter developers from submitting a disproportionate number of applications, sometimes within the same county even where at best one application per county will be funded. The elimination of this fee would also reduce the burden on staff for the accounting and reimbursing of these funds.
- Applicant Certification and Acknowledgment – **Eliminate** the requirement for an original signature on the Applicant Certification. Documents containing copies of signatures are enforceable and the requirement for an original can lead to applications being deemed ineligible.
- QCT Verification Letter – **Eliminate** the requirement for a letter from the local planning office or census bureau verifying the Development is in a Qualified Census Tract. The qualified status of a census tract can be verified online (via the links the Corporation is already providing in the RFAs). Not all local government offices are familiar with QCTs and others view the requests as an

unwanted burden. If a verification is warranted, then require instead that Applicants print the online verification map and include it with the application.

Please feel free to contact the undersigned should you have any questions or require additional information regarding the foregoing.

Respectfully submitted,

A handwritten signature in blue ink that reads "Paula McDonald Rhodes". The signature is written in a cursive style with a large initial "P" and "M".

Paula McDonald Rhodes,
President and Chair of the Board of Directors