



June 28, 2016

To: Steve Auger and Ken Reecy
FL Housing Finance Corporation

Re: 2016 RFA process

Gentlemen:

Due to the change in the way HUD defines DDA's, to your credit, FL Housing has proposed several ways to increase the areas available for viable development sites.

We would like to propose the following to expand those areas.

1. Decrease the minimum distance requirement to 1 mile in urban areas. Urban areas can be defined by using USDA rural/urban maps.
2. Decrease the minimum unit requirement in large counties from 75 to 50 units. The 75 unit minimum is overly restrictive in urban in-fill areas that have smaller lots available for development yet are still in need and desirous of affordable developments.
3. Remove the two tier credit cap currently in place with one cap at the highest level. There are sites that could work without the boost if it were not for the lower credit cap limit in non boost areas. For information purposes, we are not aware of any other states that have a two tier cap on credit limits.

Thank you for your consideration.

Bob Colvard

Roundstone Development