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Sent: Friday, May 8, 2020 4:12 PM
To: Marisa Button <Marisa.Button@floridahousing.org>
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Subject: FHFC 2020-21 RFA Cycle

Marisa – thank you for the opportunity to provide public regarding the above referenced. The agenda to the March 5, 2020 workshop provided the following Developer Experience Points Discussion:

Applicants may receive 15 points if any Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has not been granted more than one exchange of housing credits or more than one second extension of a corporation designated deadline for any Development in Credit Underwriting.

Following is a suggested edit (underlined) to the above:

Applicants may receive 15 points if any Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has not been granted more than one exchange of housing credits or more than one second extension of a corporation designated deadline for any development in Credit Underwriting. A development shall not count under the preceding sentence if the Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer was not included in the initial FHFC funding application of a development granted an exchange of housing credits or extension of corporation designated deadline, and the development granted said exchange of housing credits or extension of corporation designated deadline was a Non-Profit applicant under FHFC rules.

We are providing the above comment in order to avoid penalizing developers, principals, etc. who get involved in a delayed project as a general partner, member and/or developer after submission of the FHFC application, in order to assist a Non-Profit bring its project to fruition. Our company was involved in one such instance, where we came in to co-develop a Non-Profit project that was stalled, and where we were not part of the original HC and SAIL application. Our proposed edit addresses this situation, while preserving FHFC's goal of ensuring parties submit applications that do not require front-end credit swaps or excessive extensions.

Thank you in advance for your consideration.

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