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CHIEF EXECUTIVE OFFICER
PAMELA E. DAVIS

February 8, 2022

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

Subject: 2022 Public Comments

Ms. Button:

The Gainesville Housing Authority (GHA) began the revitalization of one of its largest and oldest public housing developments, Woodland Park, in 2015. We were able to do so because of a set-aside established by Florida Housing, in the 2015 Competitive Medium/Small County Geographic RFA, that allowed for a non-QCT/DDA site to obtain SAIL funds to provide gap financing needed to make up for the lack of the 30% basis boost, and to make this type of development financially feasible. We are very grateful to have had this set-aside and additional gap funding with SAIL and the opportunity to begin the Phase I Redevelopment of our Woodland site.

Although we received an award for the initial redevelopment phase in 2015, we could not obtain a basis boost for the subsequent Woodland Park phases by designating them as phases of a multiphase development where the initial phase was in a DDA/QCT boost area, because there was no such designation when the initial phase was funded in 2015. Thus, we were unable to have competitive applications between 2015 and 2020 because our site remained (and still does) in a non-basis boost eligible area and we have limited capital with which to cover the financing gap.

Unfortunately, the remaining existing units at Woodland Park have continued to age and deteriorate in the ensuing years and are in need of replacement. This has resulted in a significant disparity from one side of the overall Woodland Park development to the other where the Grove at Sweetwater Oaks is a shining start amidst an old property and where some residents and applicants are blessed with brand new affordable housing units, leaving others to settle for deteriorated existing units in order to have a roof over their heads and with no other options.

In 2020, we were able to secure LGAO funding from the City of Gainesville (City), and we believed this would not only provide the much-needed 30% basis boost, but it would also increase our chances of receiving an award due to competing in a smaller pool of applicants. The City again committed LGAO funding in 2021. Unfortunately, our lottery numbers in both 2020 and 2021, when we were competing for the 2X LGAO goal, have been too high to be competitive.

*Commissioner Angela Tharpe, Chairperson ~ Commissioner Craig Carter, Vice Chairperson
Commissioner Arthur Stockwell ~ Commissioner LaTonya Porter ~ Commissioner Marie Small*



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At its January 21, 2022 meeting, the Gainesville City Commission named GHA as an official housing partner, and agreed to assist GHA in its goal of creating 500 additional affordable housing opportunities in the City. We hope this will include a third year for the LGAO funding commitment, but the lack of success with our previous 9% HC applications requires that we also explore other options to fund the remaining redevelopment at Woodland Park. Not gaining the LGAO commitment would place the property in an even more negative position as the 30% basis boost would be gone.

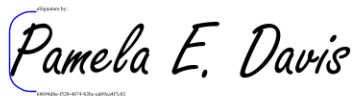
The most logical other option is to seek funding in the SAIL RFA. While this RFA does not allow for a basis boost for non DDA/QCT sites, the gap that is filled by the boost could be filled by additional low-interest loan funding as was provided in the 2015 award to the initial phase. We believe the Corporation could utilize HOME/ARP or NHTF funding to provide gap financing that would enable PHAs to submit competitive SAIL applications.

Residents on the GHAs' PBV or PBRA waitlists should be able to meet the program requirements of any funding utilized to develop the property including the HOME/ARP requirements. Plus, using HOME/ARP as gap funding for PHA developments would serve highly vulnerable populations.

Accordingly, as we begin 2022 and focus on rule development and updating the QAP, GHA requests that Florida Housing please consider (1) establishing a SAIL funding goal or set-aside for Public Housing Authority (PHA) non-DDA/QCT developments and (2) providing HOME/ARP funds to serve as gap financing for these developments to make up for the equity they could otherwise raise if the site was eligible for the 30% basis boost.

As always, thank you for your consideration and for your support of PHAs in Florida.

Sincerely,

 Pamela E. Davis

Pamela Davis, Chief Executive Officer

Cc: Trey Price, Executive Director
FAHRO

*Commissioner Angela Tharpe, Chairperson ~ Commissioner Craig Carter, Vice Chairperson
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