

From: Barry Goldmeier [<mailto:bgoldmeier@gmail.com>]
Sent: Saturday, June 15, 2013 3:22 PM
To: Steve Auger; Kevin Tatreau
Subject: Public comment on 2013 Universal Cycle

Dear Stephen & Kevin:

RE: MIAMI-DADE LIMITED DEVELOPMENT AREAS (LDA)-

I appreciate the opportunity to make this comment which I hope will be given proper consideration.

The latest occupancy studies I have seen on Miami-Dade as a whole for all types of housing show between a 97.7% and 96% County wide occupancy rate. This indicates the Miami-Dade currently has a severe housing shortage. There should be no Limited Development Areas at all aside from the customary 1.25 mile circle drawn around the projects now under construction.

As I understand it, the thrust of the 2013 Universal Cycle scoring will be to produce as many units at the lowest cost while still retaining the location preferences as in the past including affording residents the best transportation options. In Miami-Dade the best area to achieve all of those goals simultaneously is in South Miami-Dade below SW 248th Street. However, the Corporation prohibits development in that very area where that is most cost effective to build by listing it is a LDA.

South Dade below SW 248th Street is almost the last place where reasonably priced land can be found to build 2 & 3 story walk up units with surface parking. That area has no soils or environmental issues and has the newly built BusWay Rapid Transit line running through it.

What makes this more puzzling is why the possibility exists to permit new FHFC projects in the Brickell area again where it will cost 3 times more to build a unit than in South Dade below SW 248th Street. Brickell also have an 8% overall vacancy rate, the Counties highest, as compared to a 1% overall vacancy rate in South Dade including the area south of SW 248th Street.

There is a Guarantee Fund project below SW 248th Street named Tuscany Place but that project doesn't need protecting because according to the FHFC latest data it has a respectable 95.59% occupancy rate. The 3 other newer FHFC financed projects nearby (Magnolia Landing, Woodside Oaks & MCR Apts.) are reporting between 99% and 100% occupancy rates. That demonstrates the strength of that sub-market plus the need for additional FHFC financed affordable units south of SW 248th Street.

Please evaluate the data that has been gathered through the project that have recently gone through the underwriting process plus your own occupancy records so that the area of South Miami-Dade County below SW 248th Street can have the LDA designation lifted for the 2013 Universal Cycle.

Thank you for your consideration.

Barry Goldmeier, President Advanced Housing Corp.