

# THE HENDRICKSON COMPANY

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December 31, 2013

Mr. Steve Auger, Executive Director, Florida Housing Finance Corporation

Re: Comments on Proposed SAIL RFA: Local Bonds and Requirement for Letter from "Local Government" to that Application Has Been Submitted

Dear Mr. Auger:

I am writing in my capacity as the Executive Director of the Florida Association of Local Housing Finance Authorities.

On page 30 of the 12-20-13 Draft SAIL RFA, it states:

"Include in the Application, as **Attachment 7** to Exhibit A, a letter from the **Local Government** confirming that the Applicant has submitted an Application for locally-issued Tax-Exempt Bonds for the Development proposed in this RFA. "

This requirement is one of two alternative methods that the Applicant can establish that they have applied for locally-issued bonds (the other is a completed CU report, which is highly unlikely to be available for virtually any Applicant).

The issue is that the letter must come from the Local Government, as opposed to the HFA. HFAs are not departments within County government. They operate under their own procedures, and have their own signatory authority for documents that relate to what they do. The HFA's Chairman or Executive Director is the appropriate person to verify that an application has been received for bond financing.

Asking someone else in County government opens the door for needless problems and delays. Given governmental officials natural reluctance to sign documents verifying items that are not under their jurisdiction amplifies the problem, just finding someone to sign can be an issue.

**Recommendation:** Allow the Chair or Executive Director of the Local HFA to execute the required letter that verifies that an application for bond financing has been received.

Thank you for the opportunity to comment. Please feel free to contact me with any questions.

Sincerely,



Mark Hendrickson, Executive Director, Florida ALHFA