

*The Affordable Housing Institute, Inc.*  
2121 Camden Road, Suite B  
Orlando, FL 32803

November 10, 2014

Mr. Ken Reecey  
**FLORIDA HOUSING FINANCE CORPORATION**  
227 North Bronough St., Suite 500  
Tallahassee, FL 32301

**RE: 2014/2015 RFA COMMENTS**

Dear Mr. Reecey:

The Affordable Housing Institute, Inc. would like to express our concern for the recent change to the Application Withdrawal Disincentive as set forth in the current draft of the Request for Applications (RFA's).

As it currently stands, each Applicant would be required to either provide a \$25,000 Application Withdrawal Cash Deposit payable to Florida Housing Finance Corporation or a \$25,000 Letter of Credit for each Application. The additional cost and burden on non-profit developers severely limits our ability to perform our mission. Restricting our funds and/or posting bonds for this amount for an indefinite time period is a significant hardship and impediment to making an application to FHFC. The existing uncertainty surrounding the litigation period makes this a gamble that could unduly restrict our future development plans in the communities we seek to serve. Further, this requirement could increase the amount of litigation and draw the process out further.

We believe a penalty imposed on withdrawn Applications that includes placing all of the Principals of the Applicant and Developer on the Noncompliance Report with a "time-out" for a set time period where they would not be able to participate in future funding rounds. We believe this accomplishes the same goals and is far less burdensome for non-profit developers.

We look forward to seeing the revisions that are made and participating in the 2014-2015 round..

Sincerely,



Robert C. Hartnett  
Director, The Affordable Housing Institute, Inc.

Cc: Mr. Steve Auger  
Ms. Laura Cox  
Ms. Nancy Muller  
Ms. Jade Grubbs  
Mr. Wellington Meffert