

**From:** Rob Ippolito [<mailto:rob@velocityonline.net>]

**Sent:** Friday, November 21, 2014 11:01 AM

**To:** Ken Reecy; Nancy Muller

**Cc:** Kevin Tatreau

**Subject:** COMMENTS - RFA 2014-117 SAIL Funding to Preserve Farmworker/Commercial Fishing Worker Housing

Ken and Nancy,

Below are my comments following the November 18<sup>th</sup> workshop for RFA 2014-117 Funding to Preserve Farmworker/Commercial Fishing Worker Housing.

1. Request in the case of an acquisition of an eligible property by a non-profit, the existing SAIL principal balance and interest be forgiven in full, regardless of the set aside at 40% or 80%. The set aside forgiveness should be based on the needs of the market area, rather than a higher set aside alone. And the burden of existing debt on highly leveraged properties can negatively impact other approvals and subordinations.
2. Request for non-profit owners, the new SAIL loan principal be forgiven proportionally over the affordability period.

Thank you for your consideration of these comments.

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