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Ken Reecy  
Director of Multifamily Programs  
Florida Housing Finance Corporation  
227 North Bronough Street, Suite 5000  
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**RE: Upcoming SAIL Cycle**  
**Coalition of Affordable Housing Providers (CAHP) Consensus Items**

Dear Ken:

At the CAHP meeting on August 4, 2016, the following items reached consensus by CAHP:

- SAIL Funding Limits per development should be increased to 6.5MM for wood frame construction and 8.0MM for concrete block construction.
- NHTF proceeds should be used in conjunction with Homeless and Special Needs developments to increase the number of ELI units associated with such developments.
- Minimum deal size should be increased from 30 units to 50 units.
- The order of funding may inadvertently leave no SAIL proceeds available for large County developments. CAHP suggests making SAIL elderly proceeds available to the large Counties as well.
- SAIL loan extension fee should be payable 15 months from invitation to credit underwriting and 50 BP versus current 9 months and 100 BP. Bond SAIL transactions are difficult and time consuming to close and these deals simply need more time to close. Additionally, the extension fee of 100BP is quite cumbersome to deals already heavily leveraged and 50 BP is more reasonable and fair.
- In the next legislative session, FHFC should try to increase the statutory limit of SAIL as a percentage of TDC from 25% to 40% so that deals have more latitude to succeed.
- CAHP has previously provided FHFC consensus regarding affordability periods being reduced to 30 years on all future RFA's.

CAHP did NOT reach consensus on leveraging, but a number of ideas were discussed in an attempt to provide alternatives to FHFC. It is CAHP's understanding that FHFC will propose a new "bucket" concept regarding leveraging with its draft RFA release in the near future and CAHP is looking forward to reviewing the new thinking and providing input thereafter.

Please let me know if you have any questions or need any additional information.

Thank you,

Nick A. Inamdar  
CAHP Chair