

WENDOVER

HOUSING PARTNERS

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February 19, 2018

VIA E-MAIL

Marisa Button
Director of Multifamily Allocations
227 N. Bronough Street
Tallahassee, FL 32301
Marisa.Button@floridahousing.org

**RE: RFA 2018-103 – Housing credit and SAIL Financing for Homeless Housing
Developments Located in Medium and Large Counties**
Non-Profit Applicant Requirement

Marisa:

Thank you to you and your team for hosting the Workshop on RFA 2018-103. Wendover appreciates the time you have taken to present the information on the RFA, as well as the opportunity to participate and comment.

One critical area of concern discussed during the workshop is the new requirement that only Non-Profit Applicants will be eligible for funding. From our decades of experience which includes many successful joint ventures with non-profit organizations to develop successful affordable housing communities, we feel this notion is misguided for the following reasons:

- An experienced for-profit developer has the expertise to coordinate the development of the project, while a non-profit organization is better suited to contribute to the supportive service element needed in this type of community;
- Due to the movement in the equity markets, it will be difficult for a non-profit to successfully attract capital; and
- Non-profits do not typically have the financial wherewithal to provide financial guarantees, thus the likelihood that the project would be a non-starter is high.

For these reasons, we respectfully request your reconsideration of this requirement. Through a successful joint venture between an experienced non-profit and developer, much needed affordable housing can successfully be developed and operated.

Sincerely,

A handwritten signature in black ink, appearing to read "Ryan von Weller". The signature is fluid and cursive, with a long horizontal stroke at the end.

Ryan von Weller
Wendover Housing Partners