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September 9, 2019

Marisa Button  
Director of Multifamily Allocations  
Florida Housing Finance Corporation  
227 N Bronough, Suite 5000  
Tallahassee, FL 32301

Dear Ms. Button:

Thank you for the opportunity to comment on the upcoming RFAs for 2019-2020.

This comment/request is applicable to RFA 2019-115 for the Preservation of Existing Affordable Multifamily Housing Developments.

We are requesting that Florida Housing consider providing the 30% discretionary basis boost to Public Housing Authorities (PHAs) that are submitting for the Preservation of their properties in the upcoming RFA 2019-115. We also request that the boost not be limited to one application. This RFA is often the most obtainable if not the only option for PHAs to revitalize their sites. HUD has now offered PHAs multiple options for converting their sites with the key options being the multiple RAD processes and the most recent Streamlined Voluntary Conversion (SVC) process. We expect that the additional options will open the door for more PHAs to revitalize their sites but realize that some PHAs may be held back due to their sites not being in a boost area.

The Sarasota Housing Authority is viewing this RFA as an option for one of our properties which is an elderly high rise and is not eligible for the basis boost. Not receiving the boost in credits may preclude us from addressing all of the needed repairs at the site due to the limited amount of tax credits that we could apply for or could make the project financially infeasible.

Sincerely,

William Russell III  
President & CEO  
Sarasota Housing Authority

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