

From: Mara Mades <Mara.Mades@CornerstoneGrp.com>
Sent: Tuesday, March 3, 2020 2:22 PM
To: Marisa Button <Marisa.Button@floridahousing.org>
Subject: Libraries and Parks, 2020 RFA Proximity Proposal

Thank you for the opportunity to comment on the March 5th workshop items for the 2020 RFAs.

With regard to adding parks and libraries to the proximity list, I had a couple of comments.

In terms of usage, I am not aware of residents using libraries. Schoolchildren do everything online, and in fact are not even taught the Dewey Decimal system that I was taught as a child, as it is no longer relevant. We provide business centers, in fact, so that children can access the online resources.

In terms of parks, we as developers include features in our communities so that a park is not necessary. For instance, we have fitness centers, tot lots, barbeque areas, pools and vita courses.

In terms of scoring, the requirement to include parks and libraries as part of proximity would be prejudicial against sites that are in smaller cities, which do not have libraries and few parks. We would therefore be encouraging development in the highest land cost areas. Which is why the FHFC I recall stepped back and re-evaluated what the most important resources are to our residents, and eliminated these two items.

I would highly recommend that the FHFC not add these two items.

Additionally, in terms of the proposal to rank the proximity in quintiles, the FHFC again changed proximity years ago due to what is noted above. I.e., they modified the rules so that as long as a project met threshold points, that was sufficient. That was done because one or two areas got flooded with projects when the scoring was exact for proximity. Which even with quintiles, the exact same thing will happen. Land prices again will be driven up in certain core areas. When the FHFC did this years ago, the prices that developers were paying off of downtown in Miami EXCEEDED the price that market rate developers paid, precisely because the FHFC's proximity scoring system encouraged same. After that occurred, the FHFC recognized the problem and used the current proximity scoring system.

In sum, there were valid reasons why the FHFC (a) eliminated community parks and libraries and (b) changed proximity so that it wasn't driving up prices for land as there would be only certain areas that scored the best.

Therefore, it is highly recommended that the FHFC not change the proximity point structure that has been utilized over the past several years.

Should you have any questions, please don't hesitate to contact me.

Mara S. Mades
The Cornerstone Group
2601 South Bayshore Drive, Suite 725
Miami, FL 33133
(786) 709-2231 phone

(305) 443-9339 facsimile
(305) 439-2148 cell