

From: Jason Larson <jasonl@htgf.com>

Sent: Monday, February 15, 2021 2:53 PM

To: Jean Salmonsens <Jean.Salmonsens@floridahousing.org>

Cc: Joey Evans <Joey.Evans@floridahousing.org>

Subject: Public Comment - RFA 2021-208 SAIL And Housing Credit Financing For The Construction Of Workforce Housing

Jean,

Thank you for accepting comments on 2021-208 SAIL And Housing Credit Financing For The Construction Of Workforce Housing.

Florida Housing should strongly consider adding Palm Beach County to the list of Counties eligible to participate in this RFA. Greater Palm Beach County has over 22,000 renter qualified households vying for approximately 8,000 affordable units.

Meridian Appraisal Group recently completed a market study for our Flagler Station Development, located in West Palm Beach, Palm Beach County, in which they determined the average market rental rates compared to 80% AMI in central Palm Beach County was as follows:

Market Vs 80% AMI Comparison		
Unit Type	Market Rent	Net 80% AMI
1/1	\$ 1,500	\$ 1,184
2/2	\$ 2,000	\$ 1,418
3/2	\$ 2,300	\$ 1,625

Corresponding market rents vs 90% AMI as required in the RFA:

Market Vs 90% AMI Comparison		
Unit Type	Market Rent	Net 90% AMI
1/1	\$ 1,500	\$ 1,349
2/2	\$ 2,000	\$ 1,616
3/2	\$ 2,300	\$ 1,853

We urge you to include Palm Beach County as an eligible County in RFA 2021-208.

Respectfully,



Jason Larson

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