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Sent: Saturday, August 21, 2021 4:41 PM
To: Marisa Button <Marisa.Button@floridahousing.org>; Jean Salmonsens <Jean.Salmonsens@floridahousing.org>
Cc: Bill Schneider <bschneider@turnstonedev.org>
Subject: FHFC Viability Loans

We support all of the comments made by Mitchell Rosenstein except his proposed solution.

The idea is to penalize principals/developers who receive viability loans. If we reward extra points to only the principals/developers who received awards and did not ask for viability loans, that also penalizes every other principal/developer that did not win awards in 2019 and 2020 RFA. That does not seem to be an equitable outcome based upon the principles of fairness that Mitch espouses so well in his email.

As an alternative, we recommend as a solution that principals/developers who receive viability loans should receive a meaningful point reduction on every application submitted in any RFA for a period of two years after receiving and closing the viability loan funding.

Thank you for the opportunity to provide feedback. Please feel free to contact us with any questions.

Sincerely,

Michael Hartman
Development Manager



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