



CITY OF MIRAMAR

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"We're at the
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via email and mail

February 3, 2021

Jean Salmonsens, Assistant Director of Multifamily Programs
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

RE: FHFC 2021/2022 RFA Cycle Workshop Comments

Dear Ms. Salmonsens:

The City of Miramar would like to take this opportunity to applaud the Florida Housing Finance Corporation's ("FHFC") proposed modification in the 2021/2022 RFA Cycle – County Large Geographic RFA, which would provide for an additional application under the Local Government Area of Opportunity ("LGAO") in Broward County, with preference given to non-awarded applications submitted in RFA 2020-202.

The City elected in 2019 to make a substantial three-year commitment to bring forward the Pinnacle at La Cabaña Senior Affordable Housing Project that will include up to 120 senior affordable residential units. Senior affordable housing is an urgent and critical need in the submarket, which the City is committed to addressing. The City has had a long-standing commitment to its seniors as evidenced by the operation of the Southcentral/Southeast Focal Point Senior Center with two locations, providing services and activities designed specifically for persons 60 years old and older, all of which will be accessible via a covered transit bus stop just steps from the project site. In addition, the project site is directly adjacent to the City's adult daycare center, which houses a non-residential adult daycare program that provides supervised care to adults 18 years of age and older in a supportive and safe setting.

Regrettably, the project has been unsuccessful in securing 9% Housing Tax Credits after two application cycles although the City made a long-term, multi-cycle commitment to the development team to secure funding with the FHFC for the project, which includes an LGAO loan, the use 2.3 acres of valuable City-owned property, as well as the waiver of City related impact fees. Even with this extraordinary commitment, the LGAO selection in the two prior cycles came down to a lottery.

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The City considers itself a key partner in addressing the critical need for senior affordable housing and senior services and has stretched above and beyond the LGAO funding alone. Yet, it is still at the mercy of an arbitrary lottery selection process that offers no benefit for its extensive effort and commitment. As such, while we are pleased to see the non-awarded application preference being proposed for the 2021/2022 RFA Cycle – County Large Geographic RFA, we believe that additional preference should be given for multi-year applications, which would be increased for every consecutive year a project seeks funding. Furthermore, preference consideration should also be given to local governments that are willing to devote resources that surpass the minimum requirements.

The City is keenly aware of the level of extreme competition for 9% Housing Tax Credits on a year over year basis and the challenges before the FHFC. Again, we appreciate the FHFC's efforts to address these noted concerns and amend the prior system, which was much too random and did not provide any tangible benefit to project merits and/or long-term, multi-year commitments, such as the ones the City of Miramar has made. We recognize that the LGAO process was created in part as a means to reduce the randomness of lottery and promote projects of local critical need, but with so many LGAO applications, it has functionally become a lottery again. We believe that the FHFC's proposed approach to institute a preference system that rewards continuing and sustained efforts to secure an award under the LGAO designation ultimately would fortify FHFC's objectives.

On behalf of the City of Miramar, thank you for considering our comments. We sincerely appreciate the FHFC commitment to strategic planning and soliciting public input.

Sincerely,



Vernon E. Hargray
City Manager

cc: Whittingham Gordon, Deputy City Manager
Kelvin Baker, Assistant City Manager
Shaun Gayle, Assistant City Manager
Hector Vazquez, Strategic Development Officer
Eric Silva, Community Development Director
Anita Fain Taylor, Economic and Business Development Director