From: Kevin Troup <<u>ktroup@vestcor.com</u>>
Sent: Wednesday, April 7, 2021 3:55 PM
To: Marisa Button <<u>Marisa.Button@floridahousing.org</u>>; Jean Salmonsen
<<u>Jean.Salmonsen@floridahousing.org</u>>
Subject: 2021/2022 RFA Funding Cycle Comments

The following comments are in response to the March 12, 2021 Document reflecting updates to 2021/2022 RFA Cycle.

- (1) We request FHFC reduce the minimum number of proximity points required for medium county applications to qualify for the Proximity Funding Preference from 15 to 12. By setting the threshold at 15, FHFC essentially eliminates those medium counties that do not have a robust transportation system from competing in the Small/Medium Geographic RFA for geographical area of opportunity funding and excess funding (after goals). It is recognized that the number of proximity points required to achieve the proximity funding preference should be higher than 9 with the addition of a 4<sup>th</sup> service. However, setting the threshold at 15 has the unintended consequence of eliminating sites without transportation that might otherwise serve FHFC's public purpose. An excessively high threshold will also drive already high land prices even higher as the number of competitive sites will be reduced.
- (2) We propose that FHFC remove the SunRail goal. There are 29 medium counties competing for roughly 10 awards. The Medium County Geographic RFA continues to be oversubscribed and as such, it is our opinion, that any funding goal should allow competition from more than 3 counties.
- (3) We recommend FHFC fund 6 Priority 1 Local Government Area of Opportunity Applications using the following preferences.
  - a. Preference for 2 LGAO applications meeting the following requirement:
     2021 LGAO application that was submitted as an LGAO in RFA 2019-113 <u>AND</u> RFA 2020-201.
  - b. Preference for 2 LGAO applications meeting the following requirement:
     2021 LGAO applications that qualify for a. above but are not
    - funded funded
    - <u>Plus</u>

2021 LGAO applications that were submitted as Priority 1 LGAO in RFA 2020-201.

- c. Preference for 2 LGAO applications meeting the following requirement:
   2021 LGAO applications that qualify for b. above but are not funded
  - PLUS

2021 LGAO not meeting the requirement for a. or b. above. Subject to higher preference for counties not funded in 2020-201. The way the RFA is currently proposed, there are significantly more applications that can compete in the "applications submitted in 2019 or 2020" preference pool (assuming they all get 2021 LGAO funding) than in the "not submitted in 2019 or 2020" preference pool. It is a "which preference pool gives me the better odds of winning" approach. Local governments shouldn't be penalized for supporting a desired development in multiple years by forcing them into a more competitive preference pool. In fact, those local governments should be able to compete in multiple preference pools as set forth above.

## Regards,

Kevin Troup Vice President

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