From: Brian Evjen < bevjen@norstarus.com > Sent: Monday, May 2, 2022 2:16:23 PM

**To:** Marisa Button < <u>Marisa.Button@floridahousing.org</u>> **Subject:** General RFA Comment - 2022-2023 RFA Cycle

## Hi Marisa,

Thank you again for all your work on the CHIRP program. Considering the substantial construction cost escalation we are seeing, it is safe to assume the per unit costs have greatly increased and that applicants will be forced to propose Developments with reduced unit counts this year.

With that in mind, we think it merits an adjustment to the unit count requirement contained in the LGAO Goal criteria for this year's Small/Medium County 9% RFA.

In RFA 2021-201, the LGAO goal criteria required that:

"the number of units of the proposed Development must be equal to at least 90 percent of the number of units as the Application previously submitted in RFA 2019-113 and 2021-201."

For the 2022 RFA, we propose modifying the LGAO goal criteria by changing "at least 90 percent" to "at least 80 percent" to enable applicants to reduce their proposed Developments to a level that is financially feasible considering the realities of the current environment.

Thank you for your consideration,

## **Brian Evjen | Vice President of Development**

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