

October 10, 2022

Marisa Button
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

Dear Marisa,

Thank you for hosting the RFA Workshops. CAHP membership convened to discuss the agenda for the **2022 Housing Credit Geographic RFA Agendas**. Membership unanimously agreed on the following points for consideration:

1. Miami-Dade County Minimum Number of Units:
 - a. Request - Reduce the minimum units for Proposed Developments located in all areas of the county south of SW 224th St. from 110 to 85.
 - b. Rationale – Land cost in the SW part of the county have continued to escalate at a rapid pace despite Covid and inflationary factors. Coupled with the rising cost of construction and interest rates we believe a minimum 85 units is more appropriate to achieve given the available amount of housing credits.

2. LGAO Loan and Fee Deferrals:
 - a. Request – Require the face value to meet the minimum loan funding amount for LGAO Applications.
 - b. Rationale – Historically, if an Applicant qualifies for the LGAO designation they were not required be net present valued. Many local governments have already established the maximum funding amounts for their respective LGAO commitments based face values.

3. Miami-Dade Goals:
 - a. Request - CAHP membership would like the Corporation to reassess the funding goals for next year's Miami-Dade 9% RFA (2023-203).
 - b. Rationale – The current market conditions are limiting viable development sites in Miami-Dade County. Broadening the goals altogether would provide a better opportunity for developers to secure more economically viable sites throughout areas of the county that are not currently competitive under the 2022-203 goals.

We appreciate your consideration of CAHP's comments and requests.

Sincerely,



Chris Shear, Chair of CAHP RFA Committee