

From: Banks, Ely <bankse@richmancapital.com>
Sent: Tuesday, October 11, 2022 12:03 PM
To: Jean Salmonsens <Jean.Salmonsens@floridahousing.org>
Subject: Public Comment - RFA 2022-203

Good afternoon, in regards to minimum number of units, Miami-Dade was in a slower cycle of growth when this rule was first implemented. Since then, we have seen an unprecedented escalation of land and construction costs throughout the County. We applaud the Corporation for removing the mandatory distance requirement, as it should help combat these challenges. Additionally, we suggest doing away with the "minimum number of unit" requirement in this upcoming Miami-Dade RFA. It is another way to increase the subsidy per unit to offset record increases in construction cost over the past year and a half and ensure the viability of 9% TC deals.

Thank you,
Ely Banks
The Richman Group of Florida, Inc.