

From: Doug Mayer <doug.mayer@stonesoupdevelopment.net>

Sent: Thursday, September 15, 2022 10:38 AM

To: Marisa Button <Marisa.Button@floridahousing.org>

Cc: Kevin Tatreau <Kevin.Tatreau@floridahousing.org>; Trey Price <Trey.Price@floridahousing.org>;
Nancy Muller <Nancy.Muller@floridahousing.org>

Subject: Large County Minimum Ask for Bond/SAIL Applications

Dear Ms. Button:

I request that FHFC reconsider its minimum ask of \$3 million of SAIL financing for Large County applications. It seems counterintuitive, and not good public policy, to force a developer ask for more SAIL funding than their project may require. Also, this policy hurts the chances of smaller projects winning SAIL funding because their leveraging score is non-competitive, not to mention that smaller deals are often submitted by nonprofit developers. Therefore, I respectfully request that FHFC consider reducing the amount of the minimum ask for Large County SAIL applications from \$3 million to \$1, or \$1.5 million. I appreciate the opportunity to make this comment.

Thank you! - Doug

Doug Mayer – President

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