



1400 Village Sq. Blvd.,
Suite 3-250
Tallahassee, FL 32312
850/222-6000
850/222-6002 Fax
***.floridacahp.org

April 22, 2022

Marisa Button, Director of Multi-Family Allocations
Florida Housing Finance Corporation
227 N. Bronough St., Suite 5000
Tallahassee, FL 32301

RE: CHIRP Workshop Comments

Dear Marisa,

Thank you for suggesting at yesterday's CHIRP workshop that the Coalition of Affordable Housing Providers follow up in writing with our public comments from the workshop.

CAHP met to discuss the draft ITB on Tuesday of this week, and reached consensus to request that FHFC revisit, and consider removing, the limitations on CHIRP request amounts derived from the 20% of Hard Costs formula from section 3 of the workshop agenda. In many cases, particularly on smaller developments, our members are anticipating impacts from projected hard cost inflation; line items that derive from hard costs like permitting fees, hard cost contingency and construction interest expense; and rapidly increasing interest rates, that will have an impact that substantially exceeds 20% of the hard construction contract.

Once again, we appreciate how quickly and thoughtfully FHFC has responded to current events.

Sincerely,

Ken Naylor
Chair

Cc: Steve Auger, Vice Chair
Suzanne Hurst, Executive Director