

From: Kenneth Naylor <knaylor@apcommunities.com>

Sent: Friday, April 22, 2022 7:26 PM

To: Bill Aldinger <Bill.Aldinger@floridahousing.org>

Cc: Marisa Button <Marisa.Button@floridahousing.org>; Greg Griffith <ggriffith@apmanagement.net>

Subject: Atlantic Pacific Public Comments re: CHIRP alignment of NHTF and PBRA resources

Dear Bill,

Thank you for suggesting that during yesterday's CHIRP workshop that we send in our comments regarding NHTF and PBRA in writing.

Our review of the ITB suggests that the Corporation intends to preclude developments from combining units that benefit from NHTF capital funds and units that benefit PBRA operating funds. This policy seems like it should be revisited as it may actually hinder the new developments that are seeking to have the greatest impact on the ELI population.

This is particularly important in the case of Permanent Supportive Housing. Permanent Supportive Housing developments are most sustainable with PBRA, because otherwise the units tend to operate at a loss. By allowing PSH developments to combine PBRA and NHTF, Florida Housing would allow these permanent supportive housing developments to have both healthy capital budgets and healthy operating budgets. For example on our Village at Casa Familia development, we are hoping to avail ourselves of NHTF from the CHIRP ITB along with 100% PBRA in order to sustainably fulfill the policy goals set forth in that RFA.

Similarly, RAD redevelopments typically have a high percentage of PBRA units. By aligning the resources PBRA and NHTF, these redevelopments will have a sustainable financing structure, which provides a great service to ELI households, which seems very consistent with the intent of National Housing Trust Funds.

I hope these comments are helpful. Please feel free to reach out to me with any questions.

Sincerely,

Ken Naylor