



November 17, 2023

Florida Housing Finance Corporation
Attn: Jean Salmonsens
227 North Bronough Street, Ste. 5000
Tallahassee, FL 32301

Re: RFA 2023-213 SAIL Funding for Live Local Mixed Income, Mixed-Use, and Urban Infill Developments

Dear Ms. Salmonsens,

Related Urban appreciates the opportunity to provide public comment on the upcoming RFA for SAIL Funding for Live Local Mixed Income, Mixed-Use, and Urban Infill Developments. In particular, we would like to comment on the A/B/C leveraging cut-off methodology.

We appreciate the continued effort that FHFC has put into this new funding source. The November 16th update notice regarding the RFA changed the Leveraging Classification Assignments such that the "A/B Cut-Off" line now places 60% of applications into the top leveraging "bucket". Related Urban believes that the October 25th draft of the RFA's Leveraging Classification Assignment scheme (40%/40%/20%) incentivizes a more efficient use of the State's resources than a larger Classification "A". FHFC's final published version of the RFA should keep the leveraging cut-offs of 40%/40%/20% to stretch this SAIL Innovative funding to fund as many units as possible, in keeping with the intent of the legislation.

It is important to safeguard this new resource that the Florida Legislature has provided and to prioritize deals that use public dollars more efficiently.

Related Urban greatly appreciates your consideration and we look forward to the release of the finalized RFA.

Sincerely,

A handwritten signature in black ink, appearing to read 'Alberto Milo, Jr.', is written over a faint, larger version of the same signature.

Alberto Milo, Jr.

President,

Related Urban Development Group