

From: [David Schultz](#)
To: [Jean Salmonsen](#)
Cc: [Tim Peterson](#)
Subject: Comments for Workshop
Date: Friday, April 7, 2023 10:09:09 AM

Good morning.

Kindly see several comments on the application process below.

1. FHFC should reconsider the prerequisite for site plan and plat approval for experienced developers.
 - a. FHFC should pre-qualify experience developers, and that prequalification will serve as evidence of site plan approval and plat approval. Many other states handle this in this manner.
 - b. With the passage of SB102, there is an argument to completely remove this given that all approvals are now administrative for SB102 projects.
 - c. This requirement has been a financial burden (in a precarious environment) to the development community and is going to get worse.
 - i. Developers are, annually, spending millions of dollars (collectively) on site planning prior to FHFC funding.
 - ii. With the passage of SB102 (and the new land rush), developers will have to spend millions of dollars (collectively) on nonrefundable land option deposits to maintain site control of contracted parcels.
 - iii. As land becomes scarce in large counties (and given that it oftentimes takes multiple years of applications to win financing from FHFCO), the ability to maintain land control comes at a very high financial burden.
2. FHFC should allow the experience of executives at nonprofits to serve as formal GP experience.
3. FHFC should allow the experience of executives at nonprofits to qualify another nonprofit for GP experience.
4. Principal Disclosure Form. Some developers are owned by publicly traded companies and its shareholders change daily. We ask that there be some accommodation for public company disclosures.
5. With the passage of SB102 and the governor's commitment to affordable and workforce housing, FHFC should remove any matching funding requirements by localities as this could be the localities final method of preventing the development of affordable / workforce housing.

Regards,

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