



March 11, 2024

Florida Housing Finance Corporation
C/o Lisa Nickerson
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Dear Ms. Nickerson,

I am writing to propose an adjustment to the Request for Applications (RFA) 2024-201 Housing Credit Financing for Affordable Housing Development in Small and Medium Counties. Specifically, we advocate for the allowance of one additional Priority One application per developer, raising the total to four, with the stipulation that at least one application includes a partnership with a Non-profit development partner with material participation demonstrated by including an Executive Director Certification of NP Material Participation form within the application and benefits from a Local Government Area of Opportunity (LGAO) contribution from the municipality where the development is proposed. This proposed adjustment is grounded in the following key considerations:

Enhancing Non-Profit Participation:

Allowing an additional Priority One application will provide an incentive to for-profit developers to partner with Non-profit entities thereby boosting opportunities for Non-profit involvement in the affordable housing sector. Non-profits often possess valuable land resources but lack the opportunity to leverage these assets effectively within the competitive landscape led by for-profit developers. With the current limit of three Priority One applications, for-profit developers are deviating from potentially partnering with Non-profit organizations that are looking to break into the affordable housing industry.

Providing Supportive Services:

Non-profit organizations are uniquely positioned to not only contribute to the development of affordable housing but also to offer a range of supportive services to residents. These services can include education, healthcare, and employment assistance, which are vital for the well-being and upward mobility of affordable housing residents.

Addressing the Unique Needs of the Community:

By allowing an additional Priority One application to be submitted that meets both the proposed requirements of having a Non-profit material partner and an LGAO contribution will provide funding for applications that are positioned to address the unique needs of the local communities where they are proposed by demonstrating support of both the local government and an established Non-profit that serves as a pillar to the local community.

The integration of a Non-profit development partner and LGAO contribution as prerequisites for an additional Priority One application represents a strategic approach to expanding Florida's affordable housing development. This adjustment not only facilitates a broader participation base but also ensures that developments are enriched with supportive services essential for resident success. We believe that

by implementing this proposal, FHFC will further its mission to support diverse, community-driven affordable housing solutions across Florida. We look forward to your consideration of this proposal and are eager to contribute to the state's affordable housing initiatives in any way possible.

Sincerely,

A handwritten signature in black ink, appearing to read "O Sol". The signature is fluid and cursive, with a large initial "O" and a stylized "Sol".

Oscar Sol
Principal
Green Mills Group