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December 21, 2023

Melissa Levy, Assistant Director of Multifamily Housing
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Ms. Levy,

Thank you for the opportunity to comment on upcoming funding opportunities with Florida Housing.

This comment is specific to RFA 2024-214

With regard to the upcoming RFA under the funding for the Live Local Act for which you will be funding two projects, through the current RFA and then a future RFA, and which will consist of a redevelopment property along with a vacant parcel for the initial construction project, we request that you consider, for a multiphase redevelopment, allowing up to two projects to be submitted as the redevelopment portion of the initial funding application. The reason for this is that many of these redevelopment projects are multiphase master planned communities which often require years and multiple submissions to be completed. Allowing for up to two phases as the redevelopment project for the RFA will allow the applicant to submit applications for phases of the development in other RFAs. As this RFA strictly requires the submitted application for the redevelopment phase to be built following the award of the new construction phase (on the vacant land) it would preclude the developer from submitting, for the same phase of the redevelopment portion, in any other RFA and possibly result in not having an opportunity to be funded in 2024. By allowing two applications, for the redevelopment portion, to be submitted for this RFA the applicant could also apply for other RFAs for the same phase. If this application was funded the applicant could choose to move forward with either phase of the redevelopment portion, provided it hadn't been funded in another RFA.

With that concept in mind please also consider allowing a developer to withdraw an application for another RFA, without penalty, if the application is for the same project that was committed to in the redevelopment phase for the Live Local RFA (2024-214). Not knowing how the timing of these applications will affect other RFAs, it would be helpful to have options for these large redevelopment projects and not hinder the applicant by limiting the funding options or incurring a penalty for withdrawal.

Please let me know if you have any questions or would like further clarification of this concept.

Sincerely,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Jane Dixon, Senior Associate
TAG Associates Inc.