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AFFORDABLE GROUP

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

Dear Ms. Levy,

I am writing to provide a comment on RFA 2024-214 SAIL Funding for Live Local Redevelopment.

Public Housing Authorities (PHA) are required to procure developers through a Request for Qualifications (RFQ) solicitation based on a procurement process determined by HUD. Once procured, the PHA and developer enter into a development agreement for a specific timeframe allowing the developer to submit applications on behalf of the PHA/developer joint venture (JV) partnership. The procurement process is time consuming. Not all developers have the knowledge base and experience to complete PHA or HUD transactions; this limits the number of developers willing to partner with PHA's. In addition to the required knowledge base and experience these joint ventures typically share in developer fee proceeds further limiting the number of interested developers.

Current language in RFA 2024-214, limits Principals of the Applicant and Developer to one Priority 1 New Development/Reconstruction submission. We request that FHFC allow principals of developers to submit up to three Priority 1 applications that share common principals of the applicant and developer because of PHA JV partnerships. Not allowing for such has caused some PHA applications to be submitted as Priority 2 applications, limiting the chances of an award. This may also result in a PHA's need to consider a less experienced developer partner because a more practiced developer cannot submit additional Priority 1 applications in an RFA. PHAs typically cannot submit applications without a JV as they may be unable to provide the required guarantees, or they may not have the experience required of the application process.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

Rick Crogan  
Vice President of Development