

From: Carol Eaddy Langford <celenterprises@aol.com>

Sent: Tuesday, November 21, 2017 5:18:39 PM

To: Jacqueline Peters

Cc: ceaddylangford@wpb.org

Subject: Re: Reminder: Affordable Housing Workgroup Meeting November 29th – Tallahassee, FL

Good afternoon,

I attended the Workgroup in Miami (Miami Hilton Airport, LeJune), and wanted to convey a few concerns. There was discussion about the limited amount of funding PJs dedicate to developers of affordable housing. The question was misleading because although a PJ may not use SHIP funding for developers it does use significant federal funds for the development of workforce and affordable housing units e.g. HOME Investment Partnership funding. The primary reason is HOME allows four years to expend funds and SHIP only has three years with the added burden of encumbrance in two years. So, the question should be home much of the PJs budget is dedicated to developer financing and you will receive a response greater that any PJs annual SHIP award.

The other issue was the removal of the 75 and 65 percent homeownership and construction annual provision; this would mean that the SHIP Annual report needs to be modified, it may be more prudent to eliminate the encumbrance constraint must like HUD's HOME program and remove the barrier of how a PJ elects to expend funds as long as it meets certain income set-asides.

Finally, in all instances it is appropriate to request or support full funding - the economic impact is evident.

Respectfully,

Carol Eaddy Langford

Housing Finance Manager

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