From: Mara Mades [mailto:Mara.Mades@CornerstoneGrp.com]
Sent: Friday, July 15, 2016 4:29 PM
To: Kevin Tatreau <<u>Kevin.Tatreau@floridahousing.org</u>>; Ken Reecy <<u>Ken.Reecy@floridahousing.org</u>>;
David Woodward <<u>David.Woodward@floridahousing.org</u>>
Subject: Upcoming HOME RFA

I am writing in reference to the 2016 HOME RFA.

As you know, last year there was only demand equal to the amount of HOME funds provided. This is in large part due to the costly and unwieldy nature of the Davis-Bacon process. That process also eliminates many subcontractors who will not big a Davis-Bacon project, which raises the construction costs for the community.

It would be a shame if there was an issue with the 2016 cycle, if perhaps there are not enough rural applications. Therefore, I think it would make sense to allow non-rural applications, but they will be prioritized the rural applications. You could also have the same provisions in the HOME application as in the 2015 RFA, which is that an applicant can only apply for SAIL or HOME, but not in both cycles. That way you know that the developer will move forward on the HOME funds if they are funded.

I appreciate your time and attention to this matter. Should you have any questions, please don't hesitate to contact me.

Mara S. Mades Partner The Cornerstone Group 2100 Hollywood Blvd. Hollywood, FL 33020 (786) 709-2231 (office) (305) 439-2148 (cell)