

Allan M. Schnier & Associates LLC
8170 Bellafiore Way
Boynton Beach, Florida 33472

August 31, 2016

Ken Reecy, Multifamily Director
227 N Bronough
Suite 5000
Florida Housing Finance Corporation
Tallahassee, Florida 32301-1329

RE: 2016 RFA's for SAIL, LIHTC, State Bonds

Dear Ken,

Thank you for the opportunity to comment on the above referenced subject. As someone who has been involved with Florida Housing Finance Corporation since the 1980's, I commend FHFC for bringing structure to allocating its resources. The Local Government contribution concept introduced last year was creative and innovative. I appreciate the opportunity for local governments to demonstrate their commitment to affordable housing by the significant financial resources they commit to an affordable housing development. While I understand the comment made during the call last week to allow a development to secure both County and City funding for the same development, this in my opinion, has the potential of a local government turf war. Since last year was the first year of the Local Government Area of Opportunity Funding for Duval County and this year FHFC opened to it up to the 5 other large Urban Counties, excluding Miami-Dade County, I believe, an incremental approach would be, not making any changes this year and, any significant changes to Local Government Area of Opportunity Funding be made during the 2017 process. This would give the State a 2-year history to see the effect of the funding concept. To avoid having a lottery determine if 2 deals in the same County have the government support, i.e., a deal in a City within the County and one in the unincorporated part of the County come in with local government support, why not go with the deal that has more local government dollars?

In numerous reference materials South Florida is considered from Palm Beach County to the Keys, yet too often, Palm Beach County is excluded by FHFC when allocating resources. Construction costs and various living costs in Palm Beach County are really no different than Broward County and Miami-Dade County, yet FHFC differentiates, such as the latest per unit development cost-Palm Beach County costs are lower. Please consider increasing the Per unit development cost in Palm Beach County commiserate with Broward and Miami-Dade.

Regards.


Allan Schnier