

JPM DEVELOPMENT, LLC

August 7, 2013

Mr. Steve Auger
Executive Director
Florida Housing Finance Corporation
227 North Bronough
Suite 5000
Tallahassee, FL 32301

RE: Comments to Housing Credit Allocation RFA Process

Dear Mr. Auger:

Thank you for the opportunity to provide comment to the housing credit allocation process. Following are our comments.

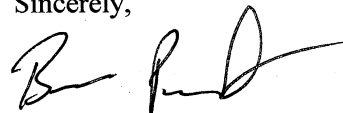
1. Applicant limits: Based upon the scoring criteria outlined in the most recent draft RFA's, it is clear that the 2014 process has shifted almost entirely over to a pure lottery system. As such this greatly benefits the small group of very large developers who have the vast resources to flood the application cycle with large numbers of applications in order to have the statistical advantage of receiving a credit allocation. As such it provides an unfair disadvantage to the many smaller, but very qualified, developers who are unable to submit such large quantities of applications.

I would urge the Corporation to provide some sort of per owner/developer/financial beneficiary limit to the number of applications that can be submitted within each RFA, as well as limit the total amount of credit allocation a single owner/developer/financial beneficiary can receive as well. We understand that there were difficulties in instituting these limits previously, however, by walking away from the effort to provide developer limits, the Corporation is essentially allowing those who circumvented the rules last time to dictate the process, and is punishing those who previously followed the rules.

As a point of reference, we have reviewed the Qualified Allocation Plans for every state in the southeastern US, including similarly sized Texas. Every single state, with no exceptions, provides some sort of limit on the number of applications allowed to be submitted and/or the total amount of credits that can be awarded to an owner/developer/financial beneficiary. It would seem to make sense for Florida to join the majority in enacting some form of limits in this 2014 cycle.

Thank you for the opportunity to comment.

Sincerely,



Brian Parent
JPM Development LLC