

From: Shawn Wilson [<mailto:SWilson@blueskycommunities.com>]
Sent: Thursday, August 01, 2013 4:56 PM
To: Kevin Tatreau
Subject: Public Comments on the Competitive 9 Percent Housing Credits Application

Dear Kevin,

We are presenting the following as public comment on the 2014 9% Cycle.

1. **Leveraging:** Common sense says that Leveraging should be calculated without any adjustments. That it should be a straight calculation of "Tax Credit Request Amount", divided by "Number of Set-Aside Units". Downward Adjustments should serve as "carrots" to induce Developers to do things that FHFC wants, like use concrete instead of woodframe. Does FHFC want to encourage tall buildings? If so, then yes we should put back the Downward Adjustment for High-Rises/Mid-Rises, but what is the Public Policy that is advanced by this preference? I argue that the test for getting that Adjustment ought to be much harder to achieve. The Developments that get the adjustment should have lots of bells and whistles, like being a Public-Private-Partnership, being 100% Non-Profit, reinvesting 50% of the Developer Fee in ground floor public facilities, being a ¼-mile TOD, being within the core Central Business District, etc. Likewise, if FHFC wants to discourage certain types of Developments, then an upward Leveraging adjustor should be applied. The Adjustments relating to Rehab Developments in the current RFA drafts tend to indicate that FHFC is discouraging Rehabs.

No experienced developer in this business got his/her start doing tall Tax Credit buildings; we all did almost exclusively garden-style for many years. Taller buildings have a place, but they are not an end in and of themselves. I like High-Rises! They are highly visible, "sexy", "cutting edge", and can be real showpieces. But, High-rises can be a very inefficient use of the Credits. If you fund one, it ought to be worth it!

2. **Eligibility for LDA Developments:** Developments that were originally built with either 236 or 202 funds, are currently occupied, and have a recorded low-income restriction, should be exempt from meeting the 2nd and 3rd criteria of " (c) General Eligibility Requirements – for LDA Developments..." There are a group of existing developments that were built decades ago with 236 or 202 funds and have little or no RA. These developments are mostly owned by non-profits who have done their best to manage and maintain their properties over the years. Most are at least 90% occupied by 60% AMI households already. These properties have low-income restrictions already. If one of these properties were to win 9% Credits, the current residents would be temporarily relocated and would remain; thus, no opportunity will arise where this newly-rehabbed development would negatively impact other properties nearby. For all of these reasons, these existing developments ought to be eligible even if they are in an LDA.
3. **Impact Fee Waiver Form:** Some local governments DO require an additional application at the time that Building Permits are being processed. Even though its "automatic" and "by ordinance", that's how their system works. Either the new "without the need for" language should be deleted, or the following phrase should be added to the Fee Waiver Form, in the paragraph just after the "Amount" line, after the word "etc.": "...except standard administrative application that may be required as part of the Local Government regular process."

4. **Senior Center List:**

- a. Please double check the County for Seminole Community Center. The telephone number shown is area code 850, but the County is shown as Pinellas.
- b. Please add JIM & HEATHER GILLS YMCA, 3200 1st Ave. South, St. Petersburg, 727-328-9622. Senior programs at this center can be seen at this webpage: <http://www.stpeteymca.org/schedules-and-documents.html> . The Center's main page (<http://www.stpeteymca.org/y-locations/jim-heather-gills-ymca.html>) also shows that they have a Senior Program Director on Staff. Anecdotally, I can report that this facility is heavily frequented by neighborhood Seniors nearly every day.

Thank you very much! - Shawn



Shawn Wilson

President

Blue Sky Communities, LLC

5300 W. Cypress Street, Suite 200

Tampa, Florida 33607

Ofc 813-384-4825

Mob 561-301-3132

swilson@blueskycommunities.com