

From: Todd Wind [<mailto:twind@picernefl.com>]

Sent: Tuesday, August 30, 2016 3:27 PM

To: Ken Reecy <Ken.Reecy@floridahousing.org>

Cc: Steve Auger <Steve.Auger@floridahousing.org>; Kevin Tatreau <Kevin.Tatreau@floridahousing.org>;

Nancy Muller <Nancy.Muller@floridahousing.org>

Subject: RE: RFA Public Comment

Good Afternoon Ken,

As a result of the Geo RFA Workshop that was held last week, and per your request to provide further reasoning behind any public comments previously made, I would like to offer the following as it relates to the Mandatory Distance Requirements (specifically as it relates to Seminole County):

According to the Florida Housing Data Clearinghouse, in 2014, 41% of all households are paying more than 30% of their income towards rent (51% of renters are paying for than 30%), in Seminole County. If you break the numbers down a little further, you will find that it is far worse for households that we serve. Of the 172,835 households across Seminole County, 54,322 are at 80% AMI or below (29,098 are at or below 50% AMI). When looking at the 80% of AMI or below demographic, over 80% of those households are cost burdened (nearly 87% when looking at households at or below 50% AMI). Coupling this with the fact that developments within the FHFC portfolio, in Seminole County, have maintained, on average, occupancies in excess of 95% over the last few years. 9% developments these days, in Medium Counties, are usually no more than 100-110 units. These markets can easily absorb the additional affordable unit count without cannibalizing any recently funded developments.

The data presented above relates to Seminole County, however, I'm sure it is very similar to many larger Medium Counties throughout Florida. As a result, we strongly feel that the Mandatory Distance Requirement should be reduced from 2.5 miles to 1 mile.

Thanks,

Todd Wind

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