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Sent: Tuesday, August 01, 2017 10:43 AM

To: Trey Price <Trey.Price@floridahousing.org>; Ken Reecy <Ken.Reecy@floridahousing.org>

Subject: RFA 2017-107 - SAIL funding for Workforce Housing

Gentlemen, thank you for taking the time to host the workshop this morning for the Workforce Housing SAIL funds.

As it pertains to the Monroe County Funding Goal:

We support increasing the amount of SAIL available for all development serving 120% AMI and below, up to \$7 million. In addition, we would request you consider increasing the 9% HC allocation to up to \$1.2 million to not discourage developments with a higher number of units. In the end leveraging will make sure the most efficient deal gets funded, therefore we would also encourage that the 9% HC request amount be included in the leveraging per unit calculation, given it's a competitive source of funding.

As it pertains to the Miami-Dade Funding Goal:

We highly discourage funding of developments in QCTs, given the higher income targeting and higher rents required to make the deals viable. QCTs, by definition, tend to be lower rent districts, affecting the long term financial performance of these developments.

Thank you for your consideration, and we appreciate the work that has already gone into getting these funds allocated.

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