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Sent: Monday, August 07, 2017 12:22 PM
To: Ken Reecy <Ken.Reecy@floridahousing.org>; Nancy Muller <Nancy.Muller@floridahousing.org>
Cc: Joe Chambers <jchambers@gardnercapital.com>
Subject: 2017-107 Comment

Ken/Nancy,

Good afternoon. Thank you for the opportunity to provide comments regarding RFA 2017-107. Gardner Capital would like to provide comments relating to the "Live Where You Work" goal and the calculation for determining eligible and ineligible cities.

The proposed eligibility calculation is a step in the right direction to ensure that oversubscribed FHFC funds are allocated to those areas in most need for workforce housing. However, the current calculation determines areas with a workforce housing shortage but doesn't differentiate between those areas with few paths to career growth from those with many.

Adding a new category for high-wage jobs into the eligibility calculation for "Live Where You Work" cities would benefit residents living in cities that offer upward mobility. A portion of the population targeted in this RFA currently work in the service industry but most desire to grow their careers outside of the industry. Providing upward mobility is a goal of all stakeholders in workforce housing and should be a factor in determining the cities with the most need for workforce housing. It is important that residents can not only support their families with their current service industry jobs, but also can further their careers and ultimately become financially stable and move forward towards home ownership.

There are several cities that are in dire need of workforce housing but are not eligible in the calculation because they were just over the threshold for one of the two eligibility categories. We believe some of these cities deserve additional consideration due to the exceptional upward mobility they offer.

Titusville is a prime example with its resurgence of aerospace employers and the service industry opportunities that come with them. A couple of recent articles in Florida Today (<http://www.floridatoday.com/story/money/business/2015/08/14/titusville-making-comeback/31628289/>; <http://www.floridatoday.com/story/news/2017/03/24/strong-strong-job-growth-brevard-county/99583038/>) describe the upward trend in Titusville high-wage jobs with the new investment from private aerospace and defense companies. Titusville residents have experienced years of depressed wages and stagnant job growth with the median annual salary decreasing from \$44,076 to \$40,800 between 2010-2013 after the cuts to NASA and the housing bust. Many residents are just now getting back on their feet after the loss of their jobs and homes. However, there is now a tremendous increase in private investment bringing both high-wage and service industry employment opportunities that has decreased unemployment

from 12.1% to 6.1% from 2010 to 2015. These characteristics cause Titusville to be an exceptional city for current “workforce” families that are looking to further their careers.

There are several cities throughout Florida similar to Titusville that may be overlooked with the proposed calculation. Some examples include Winter Park, Sarasota, and Jupiter.

We propose that “high-wage jobs” or “upward mobility” should be added as a third component to the Live Where You Work eligibility calculation. Further, we propose that cities obtaining a score of 1 or 2 in at least two of the three categories should be eligible.

Thank you,

Kevin Fitzpatrick

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