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September 19, 2017

Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

RE: GEO RFA Workshop Agenda (RFA 2017-112) - Item 5(c)(2) "Funding Goals"

Dear Mr. Price,

At the Geographic RFA Workshop held on August 23rd and as exhibited on the agenda, it was mentioned that part of the Miami-Dade County funding goal was to fund one (1) Non-Profit application and two (2) developments of Family Demographic located in an Area of Opportunity/HUD-designated SADDA. Housing Trust Group recommends that the Corporation does not exclude the Elderly Demographic from the Area of Opportunity ("AOO")/HUD-designated SADDA ("SADDA") funding goal.

The preference to only fund Family developments located in AOO areas unequivocally affects and excludes a demographic that is in dire need of additional housing in the Miami-Dade market, as "the 65-and-over population grew by 24.8%."¹ At the LeadingAge conference in Osceola County, attended by Ben Carson, amongst others, it was made apparent that it is the industry's duty to "actively work to improve how to support our country's aging population."² Miami-Dade's population is trending older and the market continues to be too expensive particularly for those with fixed incomes. In 1940, the life expectancy of a 65-year-old was almost 14 years; today it is about 20 years. The Elderly are an important demographic and it is imperative that we do not overlook them.

A review of the Corporation's 2017 Occupancy Report filtered through Miami-Dade County shows there are only 4,891 Elderly units of 30,892 total units and 99% of these Elderly units are currently occupied (see "Exhibit A"). This indicates that the Elderly properties in Miami-Dade are fully occupied and that more Elderly units are needed.

If the Corporation deems it necessary or advisable to fund two (2) AOO/SADDA developments in RFA 2017-112, we ask that the Corporation consider including the Elderly Demographic in this funding goal.

Respectfully submitted,

Housing Trust Group, LLC,
a Florida limited liability company

By: 
Matthew Rieger, Manager

¹ Page 11, <http://www.miamidade.gov/business/library/reports/commission-districts-profiles/2016-commission-district-demog-profile.pdf>

² <https://www.leadingage.org/leadingage-annual-meeting-expo>

Exhibit A

Development Name	Street	City	ZIP	County	FHFC Programs	FHFC Targets	Total Units	Last Status	YTD AVG 01/17-06/17	2017-06 %Occupied	2017-05 %Occupied	2017-04 %Occupied	2017-03 %Occupied	2017-02 %Occupied	2017-01 %Occupied
Amber Garden	1320 NW 24 St	Miami	33142	Miami-Dade	HC-9%	Elderly, Family	110	Active	98.64%	99.09%	99.09%	100.00%	99.09%	97.27%	97.27%
Biscayne Court	5211 NW 17 Ave	Miami	33142	Miami-Dade	ELU, HC-9%	Elderly, Family	60	Active	98.33%	98.33%	98.33%	98.33%	100.00%	95.00%	100.00%
Brownsville Transit Village II	5225 Northwest 29th Avenue	Miami	33142	Miami-Dade	Exchange, HC-9%	Elderly, Family	100	Active	99.17%	100.00%	100.00%	98.00%	100.00%	99.00%	98.00%
Brownsville Transit Village III	5275 NW 29th Avenue	Miami	33142	Miami-Dade	Exchange, HC-9%	Elderly, Family, Link	103	Active	99.19%	100.00%	99.03%	100.00%	98.06%	99.03%	99.03%
Cabana Club	19701 SW 110 Court	Cutler Ridge	33175	Miami-Dade	HC-9%, HOME	Elderly, Family	332	Active	99.55%	99.10%	98.80%	100.00%	100.00%	99.70%	99.70%
City Heights	145 SW 7th Street	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	98	Active	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Collins Park	3625 NW 20 Ave	Miami	33142	Miami-Dade	HC-9%	Elderly, Family, Link	124	Active	99.87%	100.00%	100.00%	100.00%	100.00%	99.19%	100.00%
Cutler Vista	10469 SW 216th Street	Miami	33190	Miami-Dade	HC-4%, HC-9%, MMRB, SAIL	Elderly, Family	216	Active	99.54%	99.54%	99.07%	100.00%	99.07%	99.54%	100.00%
Dante Fascell	2929 & 2925 NW 18th Avenue	Miami	33142	Miami-Dade	HC-9%	Elderly, Family, Link	151	Active	99.34%	98.68%	99.34%	100.00%	99.34%	99.34%	99.34%
Esmeralda Bay	3780 NW 22nd Avenue	Miami	33142	Miami-Dade	Exchange, HC-9%	Elderly, Family, Link	96	Active	99.13%	97.92%	98.96%	100.00%	98.96%	100.00%	98.96%
Friendship Tower	1551 NW 36th Street	Miami	33142	Miami-Dade	HC-9%, RRLP	Elderly, Family	92	Active	98.55%	97.83%	100.00%	98.91%	96.74%	98.91%	98.91%
Gibson Plaza	3629 Grand Avenue	Miami	33133	Miami-Dade	HC-4%, Local Bonds	Elderly, Family	56	Active	98.21%	98.21%	98.21%	98.21%	98.21%	98.21%	98.21%
Hainlin Mills	10400 SW 216th Street	Miami	33190	Miami-Dade	HC-4%, HC-9%, MMRB, SAIL	Elderly, Family	144	Active	98.15%	98.61%	98.61%	99.31%	97.22%	99.31%	95.83%
Jack Orr Plaza I	550 NW 5th Street	Miami	33128	Miami-Dade	HC-9%	Elderly, Family, Link	200	Active	99.58%	100.00%	100.00%	100.00%	99.50%	99.50%	98.50%
Joe Moretti I	240 SW 9th Street	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	116	Active	99.86%	100.00%	100.00%	100.00%	99.14%	100.00%	100.00%
Joe Moretti II	535 SW 6th Avenue	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	95	Active	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
John and Anita Ferguson Residences	11003 Pinkston Drive	Miami	33176	Miami-Dade	HC-4%, Local Bonds	Elderly, Family	79	Active	99.16%	100.00%	98.73%	100.00%	96.20%	100.00%	100.00%
Lulav Square	628 Lenox Ave	Miami Beach	33139	Miami-Dade	HC-9%	Elderly, Family, Link	140	Active	99.40%	99.29%	99.29%	100.00%	100.00%	98.57%	99.29%
Metro South Senior	6101 Sunset Drive	South Miami	33143	Miami-Dade	HC-9%	Elderly, Family, Link	91	Active	99.82%	100.00%	98.90%	100.00%	100.00%	100.00%	100.00%
Mildred and Claude Pepper Towers	2350 NW 54 Street	Miami	33142	Miami-Dade	EHCL, Exchange, HC-9%	Elderly, Family, Link	150	Active	98.78%	98.00%	99.33%	98.67%	99.33%	99.33%	98.00%
New Horizons	690 NW 60 St	Miami	33127	Miami-Dade	HC-4%, HOME, MMRB	Elderly, Family	100	Active	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Pearl	3380 NW 17th Avenue	Miami	33142	Miami-Dade	HC-9%	Elderly, Family, Link	100	Active	99.67%	98.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Poinciana Grove	5601 NW 2 Ave	Miami	33127	Miami-Dade	HC-9%	Elderly, Family	80	Active	97.71%	93.75%	96.25%	100.00%	97.50%	100.00%	98.75%
Postmaster	8800 SW 8 St	Miami	33174	Miami-Dade	HC-9%, SAIL	Elderly, Family	55	Active	98.18%	98.18%	100.00%	98.18%	96.36%	96.36%	100.00%
Rio Towers	905 SW 1st Street	Miami	33130	Miami-Dade	HC-9%, SAIL	Elderly, Family	82	Active	95.53%	92.68%	92.68%	96.34%	97.56%	97.56%	96.34%
Rivermont House	789 NW 13 Ave	Miami	33125	Miami-Dade	HC-9%	Elderly, Family	76	Active	96.05%	93.42%	96.05%	96.05%	96.05%	98.68%	96.05%
Riviera Plaza	337 20 Street	Miami Beach	33139	Miami-Dade	HC-9%, SAIL	Elderly, Family	56	Active	97.32%	98.21%	98.21%	98.21%	96.43%	96.43%	96.43%
Smathers II	1025 SW 30th Avenue	Miami	33135	Miami-Dade	ELU, HC-4%, Local Bonds, SAIL	Elderly, Family, Link	133	Active	99.87%	100.00%	99.25%	100.00%	100.00%	100.00%	100.00%
South Miami Plaza	6701 SW 62nd Avenue	South Miami	33143	Miami-Dade	HC-9%	Elderly, Family, Link	97	Active	98.97%	98.97%	97.94%	98.97%	100.00%	97.94%	100.00%
Stirrup Plaza I	3150 Mundy Street	Miami	33133	Miami-Dade	HC-9%	Elderly, Family, Link	100	Active	99.33%	100.00%	100.00%	100.00%	99.00%	97.00%	100.00%
Stirrup Plaza II	3127 SW 37 Avenue	Miami	33133	Miami-Dade	HC-4%, Local Bonds	Elderly	68	Active	100.00%	100.00%	100.00%	100.00%			
Temple Court	431 NW 3rd Street	Miami	33128	Miami-Dade	HC-9%	Elderly, Family	61	Active	99.45%	98.36%	100.00%	100.00%	100.00%	100.00%	98.36%
Town Center	420 Aladdin Street	Opa Locka	33054	Miami-Dade	HC-4%, Local Bonds	Elderly, Family	127	Active	99.21%	99.21%	98.43%	99.21%	100.00%	100.00%	98.43%
Veranda Senior	28355 SW 152nd Avenue	Homestead	33033	Miami-Dade	Exchange, HC-4%, HC-9%, MMRB	Elderly, Family, Link	99	Active	99.33%	97.98%	100.00%	98.99%	100.00%	98.99%	100.00%
Villa Patricia	234 NE 79th Street	Miami	33138	Miami-Dade	HC-9%, SAIL	Elderly, Family	125	Active	99.47%	100.00%	100.00%	98.40%	98.40%	100.00%	100.00%
Villa Patricia II	7831 NE 2nd Avenue	Miami	33138	Miami-Dade	HC-9%	Elderly, Family	125	Active	98.40%	98.40%	99.20%	99.20%	98.40%	97.60%	97.60%
Village Allapattah II	2378 NW 17th Avenue	Miami	33142	Miami-Dade	HC-9%, RRLP	Elderly, Family	90	Active	99.44%	98.89%	100.00%	100.00%	100.00%	98.89%	98.89%
Village Carver II	495 NW 71st Street	Miami	33150	Miami-Dade	ELU, Exchange, HC-9%	Elderly, Family, Link	100	Active	98.50%	98.00%	99.00%	99.00%	98.00%	99.00%	98.00%
Vista Grande	850 SW 2nd Avenue	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	89	Active	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%	98.88%
Ward Towers Assisted Living Facility	5301 NW 23 Ave	Miami	33142	Miami-Dade	HC-4%, Local Bonds	Elderly	100	Active	97.67%	100.00%	100.00%	96.00%	95.00%	97.00%	98.00%
Washington Square	1146 Northwest 7th Court	Miami	33136	Miami-Dade	HC-9%	Elderly, Family, Link	89	Active	99.06%	98.88%	100.00%	100.00%	100.00%	98.88%	96.63%
West Brickell	955 SW 2 Ave	Miami	33130	Miami-Dade	HC-9%, SAIL	Elderly, Family	130	Active	99.36%	100.00%	99.23%	99.23%	100.00%	99.23%	98.46%
West Brickell Tower	1026 SW 2nd Avenue	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	32	Active	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
West Brickell View	144 SW 8th Street	Miami	33130	Miami-Dade	HC-9%	Elderly, Family, Link	64	Active	99.74%	98.44%	100.00%	100.00%	100.00%	100.00%	100.00%
Westview Garden	2351 N W 119th Street	Miami	33167	Miami-Dade	HC-9%	Elderly, Family	160	Active	98.02%	98.75%	98.13%	98.13%	97.50%	98.13%	97.50%
Total Average:									98.99%						