From: Theresa Chelikowsky <execdir@flacdc.org>
Sent: Tuesday, February 27, 2018 11:23:37 AM
To: Marisa Button
Subject: Comment on RFA 2018-103 Homeless Housing

Hello Ms. Button.

We have reviewed the comments submitted by Doug Mayer at Stone Soup Development re: RFA 2018-103 Homeless Housing. We too support past efforts by FHFC to level the playing field for nonprofit developers in accessing LIHTCs and hope you will consider the changes outlined below.

<u>To qualify as a nonprofit deal in **all** FHFC RFA's we ask you to consider adopting these changes to your policy</u>:
1) The first tiebreaker should be as follows: Deals where the project is owned 100% the by a nonprofit entity will be funded before any for-profit/nonprofit joint venture deals.
2) Require joint venture deals between nonprofits and for-profits to at minimum have 51% of the general partnership under the nonprofit entity, **<u>and</u>** 51% of the developer fee must go to the nonprofit entity.
3) Require that the Managing General Partner for all nonprofit deals must be the nonprofit entity.

<u>Recommendation for Homeless Deals</u>: We urge you to maintain the rule that has been in place for many years and which is working well - mainly that 50% of the units must serve the homeless - please do not increase the required homeless commitment to 70%. The economics of homeless deals are tough enough with the 50/50 split. Also, deals that have an overwhelming percentage of the units serving special needs populations tend to be much more likely to look and feel like institutional settings, which is to the determent of the tenants.

Thank you for the opportunity to comment on the rules for this and other FHFC programs.

Terry Chelikowsky
Executive Director
126 West Adams St., Suite 601
Jacksonville, FL 32202
904-598-2669
www.flacdc.org

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