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**Sent via Email & U.S. Mail**

Florida Housing Finance Corporation  
c/o Marisa Button, Director of Multifamily Allocations  
227 N Bronough Street, Suite 5000  
Tallahassee, FL 32301  
[marisa.button@floridahousing.org](mailto:marisa.button@floridahousing.org)

Re: Public Comment re RFA 2018-112 – Housing Credit Financing for Affordable Housing Developments located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties – Proposed Funding Goal of One Family Development Located in a Geographic Area of Opportunity in Pinellas County

Dear Marisa:

We are writing on behalf of American Residential Communities, LLC (“ARC”), and with respect to a proposed change to the Large County Geographic RFA that has been proposed by Florida Housing Finance Corporation (“FHFC”). We understand that FHFC is proposing a funding goal of “one Family Development located in a Geographic Areas of Opportunity (“Family GAO Funding Goal”) in Pinellas County.” The Family GAO Funding Goal will have the effect of restricting the tax credit award in Pinellas County to only those developments with a family demographic. We further understand from staff that the proposal will be to rotate the Family GAO Funding Goal in future RFA cycles so that no county will have this funding goal in consecutive cycles. ARC has serious concerns with this proposed change to the Large County RFA, which we have outlined below.

**ISSUE NO. 1: Timing**

The timing in which FHFC is proposing the Family GAO Funding Goal is concerning. We believe is too late in the game for FHFC to introduce this new funding goal into this funding cycle. In 2016, FHFC introduced into its Large County RFA process the concept of a Local Government Area of Opportunity Preference (the “Preference”). To qualify for the Preference, applicants must obtain a significant financial commitment from the local government. By way of example, in RFA 2017-113, the minimum amount that a local government was required to contribute in order for an Applicant to obtain the Preference was \$472,000.00 (for garden-wood building types) and the maximum amount required was \$559,000.00 (for non-garden rehab

building types).<sup>1</sup> Due to the significant amount of money that a local government must contribute, Applicants and Developers must start working with their local governments well in advance of the publication of the RFA. The implementation of the Family GAO Funding Goal in Pinellas County will have the effect of eliminating the Preference from consideration in Pinellas County. Therefore, adding the Family GAO Funding Goal will be prejudicial to the local governments and Applicants and Developers who have been working together for the past several months to obtain the necessary funding for the Preference in order to obtain affordable housing in their communities.

**Solution:**

Do not implement the Family GAO Funding Goal for this RFA cycle. Instead, if FHFC is intent on having such a Family GAO Funding Goal, then FHFC should use this year to develop a pre-determined list and selection order for the six counties. FHFC should publicize that information to Applicants, Developers, and local governments so that the Applicants, Developers, and local governments will know where to devote their resources in order to ensure that the affordable housing developments are built where needed.

**ISSUE NO. 2: Lack of New Affordable Housing for Seniors in Pinellas County**

In last year's funding cycle, the Tax Credit Award for the Large County RFA (RFA 2017-113) went to a family project in Pinellas County. If FHFC implements the Family GAO Funding Goal in Pinellas County for this year's Large County RFA, then it will make two consecutive years for a family demographic project in Pinellas County. Pinellas County is in need of affordable housing for its seniors, and the Family GAO Funding Goal will deprive seniors of such housing.

**Solution:** ARC believes that FHFC should not add the Family GAO Funding Goal to the funding cycle for this year, as more specifically described above. However, if FHFC is intent on naming a specific county for a Family GAO Funding Goal, then FHFC should begin by identifying a county that received a tax credit award in last year's Large County RFA for an elderly demographic.

**ISSUE NO. 3: Arbitrary Decision Identifying Pinellas County**

FHFC has stated that the justification for identifying Pinellas County as the Family GAO Funding Goal is that the majority of applications submitted for Pinellas County over the last few years have been family demographic applications. That method of identifying the Family GAO Funding Goal preference is arbitrary. Just because Developers in the past have submitted

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<sup>1</sup> For applicants in Broward County, the contribution was even more: A minimum of \$495,250.00 (for garden-wood building types) and a maximum of \$586,250.00 (for non-garden rehab building types).

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applications for family demographic does not mean that there is not a need for senior housing in Pinellas County.

**Solution:** At a minimum, if FHFC intends to select a single county for a Family GAO Funding Goal, then that decision should be based upon a study that identifies market conditions and actual quantified data.

Thank you for the opportunity to comment on the proposed changes to the Large County RFA process. We look forward to hearing from you and FHFC.

Respectfully submitted,



Sarah Pape

SLP/kag

cc: Tim Schulte, Esq. (via email)