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June 26, 2019

Re: Florida Housing Coalition Comments on 6-26-19 draft RFA 2019-101

Community Development Block Grant- Disaster Recovery Financing for Workforce Housing in Monroe County

Ms. Marisa Button,
Director of Multifamily Allocations
Florida Housing Finance Corporation

Dear Ms. Button:

Thank you for the opportunity to provide comments in regard to the June 26 RFA 2019-101. Again, we commend Florida Housing for including the Community Land Trust as a priority model in the program.

1. p. 8 ii The Articles of Incorporation must demonstrate that one of the purposes of the Community Land Trust entity is to "preserve affordable housing."

Comment: It is a typical practice that the Articles of an organization may not include a full description of business lines. Would it be possible to request language that a CLT must express the necessary stated purpose in the Articles of Incorporation OR Bylaws? Further, would it be possible to amend the language so it requires CLTs to express that a purpose of the organization is to act as a steward or develop housing that will remain affordable in perpetuity? Perpetuity is accepted as 99 years.

While the preservation of affordable housing typically refers to preserving affordability when affordability requirements expire in the life span of a housing development, in the case of Community Land Trusts, the designation is "the development of housing that will remain affordable in perpetuity. "

Therefore, we recommend the following language at p.8 under the first bullet point: "The Community Land Trust must provide its Articles of Incorporation or Bylaws demonstrating it has existed since June 28, 2018 or earlier and that a purpose of the Community Land Trust is the development of housing that will remain affordable in perpetuity."

Page 8. (ii) Community Land Trust Experience

Comments: It should be noted that the value a CLT brings to this workforce housing development strategy is in the core mission of the CLT as steward responsible for ensuring that long term affordability occurs and a permanent supply of affordable housing is part of the community. The requirement that a CLT that is part of a joint venture have completed prior developments of at least 50 percent of the size of the proposed project may disqualify CLT's that are properly formed and have the necessary stewardship tools including a long term ground lease. As noted in our earlier comments, in a joint venture the necessary experience should be exhibited by the developer or other members of the Single Purpose Entity.

Thank you for your consideration. Should you have any questions, I can be reached at cook@flhousing.org

Gladys Cook

Disaster Housing Recovery Director