

From: Jim Whittaker <jwhittaker@arcjacksonville.org>
Sent: Friday, February 22, 2019 10:56 AM
To: Marisa Button <Marisa.Button@floridahousing.org>
Subject: FW: FHFC TDC Issue!

Good Morning,

I would like to offer the following observations and comments regarding the draft RFA for IID projects,

These factors likely apply to all IDD applicants (not just Miami-Dade) and therefore TDC Unit Limitation should be higher than last year and higher than other 9% RFAs:

- IDD deals require larger units and larger community space for service coordination and activities - this drives up hard costs relative to traditional LIHTC deals
- Tariffs have pushed up materials costs in the last year - this drives up hard costs relative to last year's deals

We are requesting a special adjustment factor of 0.80 for the TDC Unit Limitation for developments located in Miami-Dade County for the following reasons:

- The subcontractor/laborer market in Miami-Dade is extremely tight - this pushes up hard costs more than other Counties
- Developments built on Miami Dade County land must pay County Responsible Wages - this adds 15-20% to the hard costs not seen in other Counties
- Smaller deals must bear the burden of same fixed costs as larger deal - this significantly pushes up the TDC per Unit relative to traditional Miami-Dade deal

Thanks,

Jim Whittaker
Consultant, Casa Familia