



1951 NW 7th Avenue, Suite 600
Miami, FL 33136
D: 786.574.2061
info@miamihomesforall.org
www.miamihomesforall.org
@MiamiHomes4All

BOARD OF DIRECTORS

INES HERNANDEZ

PRESIDENT
CITI COMMUNITY DEVELOPMENT

MARIA CRISTINA BARRORS

PAST-PRESIDENT

ANA CASTILLA

VICE-PRESIDENT
TD BANK

ANTHONY BRUNSON

TREASURER
ANTHONY BRUNSON P.A.

TIM COFFEY

SECRETARY
ELEVENTH JUDICIAL CIRCUIT

VANCE ALOUPIS

THE CHILDREN'S MOVEMENT OF FLORIDA

ALEXANDER E. BINELO

MBAF

DR. LUTHER BREWSTER

FIU HERBERT WERTHEIM
COLLEGE OF MEDICINE

LOVELY EXAMAR

DUNKIN DONUTS

HILDA M. FERNANDEZ

CAMILLUS HOUSE

MAJOR W. ANTHONY JONES, MPA

MIAMI BEACH POLICE DEPARTMENT

KEVIN E. PROBST

LEGAL SERVICES OF GREATER MIAMI

JANISSE SCHOEPP

HEALTH FOUNDATION OF SOUTH FLORIDA

October 18, 2019

SENT VIA E-MAIL (Marisa.Button@FloridaHousing.org)

Marisa Button
Director of Multifamily Allocations
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

RE: RFA 2019-116 SAIL Financing of Affordable Multifamily Housing Developments to be Used in Conjunction with Tax Exempt Bonds and Non-Competitive Housing Credits

Dear Ms. Button:

Thank you for the opportunity to comment on Florida Housing Finance Corporation (FHFC)'s proposed changes to the next SAIL RFA (2019-116), presented and discussed at a workshop on October 8, 2019.

Miami Homes For All, Inc. (MHFA), formerly Miami Coalition for the Homeless, has worked for over 30 years to end and prevent homelessness. Our vision is that everyone in Miami has a safe and stable place to call home. We do that through policy advocacy, research, and coalition building. Our current initiatives include affordable housing and youth homelessness.

MHFA objects to the provision for "Self-Sourced Applicants" to retain the right to seek a qualified contract, as detailed in Section G.3 of the RFA 2019-116 recently issued by FHFC.

FHFC currently has exemplary policies for preserving long-term affordability of properties developed under the Housing Credit program, with a 50-year affordability requirement and waiver of qualified contract (QC) for both the 9% and 4% projects. Under no circumstance should FHFC lessen those requirements and accept just 15 years of affordability for "Self-Sourced Applicants."



1951 NW 7th Avenue, Suite 600
Miami, FL 33136
D: 786.574.2061
info@miamihomesforall.org
www.miamihomesforall.org
@MiamiHomes4All

While these applicants may be bringing their own funds to a project, and we appreciate the attempt to leverage investment, these projects will still utilize federal housing credits.

The clear Congressional intent is for housing credit properties to provide a minimum of 30 years of affordability. Due to the way the housing credit market has evolved and functions today, the QC has become a mechanism to avoid fulfilling that intent. That is why Congressional leaders have introduced bipartisan, bicameral legislation, *The Save Affordable Housing Act* (S.1956, H.R.3479), to eliminate the QC provision going forward and modify the formula for determining the QC price for existing properties.

FHFC's proposal is a big step backward in efforts by Florida and other states to ensure that the current QC provision does not subvert Congressional intent in requiring extended affordability. FHFC should remove this provision from the RFA.

If you have questions, please do not hesitate to contact me.

Regards,

Annie Lord
Executive Director