



PROVIDING & PRESERVING QUALITY, SUSTAINABLE, AFFORDABLE HOUSING.

June 8, 2022

Ms. Marisa Button
Director, Multifamily Allocation
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Amendment/modification to FHFC Request for Applications (RFA) regarding definition of **Site Control**; terms, conditions, and threshold requirements for meeting site control.

Dear Ms. Button:

BHP Community Land Trust, Inc., dba the South Florida Community Land Trust, Inc., (SFCLT) is a nonprofit developer partnering to build inclusive communities and permanently affordable housing throughout South Florida, including Broward and Miami-Dade Counties. We currently have a pipeline of more than 400 units of affordable rental housing slated for development in the coming months, for which a change to Florida Housing Finance Corporation’s RFA regarding site control is requested for FHFC’s consideration.

Under FHFC’s previous CDBG-DR RFA (Disaster Recovery), FHFC allowed the definition of **site control** to include a Purchase and Sale Agreement with a CLT and a ground lease between the CLT and the Applicant Entity. **We are requesting that all future FHFC RFAs adopt the definition of “site control” as defined under FHFC’s prior CDBG-DR RFA.**

In doing so, this enables CLTs like SFCLT to negotiate site control in the form of option agreements with local government agencies and private landowners, while conveying the CLT’s development rights to a to-be-formed LLC, of which the CLT would maintain a controlling interest.

This then enables emerging nonprofit CLTs like SFCLT to obtain and maintain site control, and to leverage this site control to then secure the interests and participation of more experienced for-profit development partners, whose subsequent admittance into the LLC ultimately lends the requisite experience and capacity to secure financing and equity to successfully complete the Project. This is in everyone’s best interests!



SOUTH FLORIDA COMMUNITY LAND TRUST

PROVIDING & PRESERVING QUALITY, SUSTAINABLE, AFFORDABLE HOUSING.

We greatly appreciate your consideration of our request and are confident that this will result in increased CLT presence in Florida's housing market, increased rental production, and enhanced long-term affordability as a result – all at a time when it is most urgently needed.

Yours in community partnership,

Amanda (Mandy) Bartle

Yours in partnership,

Amanda (Mandy) Bartle, Executive Director

mandy@southfloridactl.org

t: 954.769.1731
f: 954.769.1732

718 NE 2nd Avenue
Fort Lauderdale, FL 33304