



**THE HOUSING AUTHORITY**  
OF THE CITY OF FORT MYERS, FLORIDA

June 28, 2023

Ms. Marisa Button  
Florida Housing Finance Corporation  
227 North Bronough Street, Suite 5000  
Tallahassee, FL 32301

Dear Ms. Button,

The Housing Authority of the City of Fort Myers (HACFM) appreciates the opportunity to comment on the Department of Housing and Urban Development's (HUD) processes and timelines, which are unpredictable and aren't under the Applicant's control and are unpredictable. As you know, HACFM and the City of Fort Myers are co-grantees for the Greater Dunbar/Edison Avenue HUD Choice Neighborhoods Implementation (CNI) Grant for Southward Village. The Southward Transformation projects consist of four (4) phases, including the demolition of 199 units and the construction of 425 new units, which will go through various HUD reviews as part of receiving this CNI funding. We are asking for the following considerations when HUD is involved in developments.

**Deadlines for 9% of developments that involve HUD**

Current 9% Low-Income Housing Tax Credits (LIHTC) Carryover Agreements issued by the Corporation require that the Owner finalize the underwriting report, close on the tax credit partnership, and commence construction typically on September 30th of the year following the Carryover Agreement if the Carryover is issued in December. We propose that if the development has any HUD funding, including but not limited to rental subsidy, development funding, or insured mortgage financing, instead of a penalty for not closing and commencing construction by September 30th, the Owner should be required to submit evidence to Corporation staff that they have submitted the Financing Plan, Subsidy Layering Review Package, Rental Subsidy Transfer Documentation, or Firm Commitment Application, or similar necessary documentation for the application process to HUD or the public housing agency ninety (90) days before the Florida Housing Finance Corporation (FHFC) closing deadline. As long as the relevant application is submitted to HUD or the PHA ninety (90) days before the closing deadline, the Applicant will avoid a penalty in a future Request for Applications (RFA).



## Deadlines for SAIL developments that involve HUD

Current rules require that an Applicant close on financing within 180 days of receipt of the Firm Commitment to avoid a penalty in a future RFA. We propose that if the development has any HUD funding, including but not limited to rental subsidy, development funding, or insured mortgage financing, the Applicant should be required to submit evidence that they have submitted their Financing Plan, Subsidy Layering Review Package, rental subsidy transfer documentation, or Firm Commitment Application, or similar necessary documentation for the application process to HUD or the Public Housing Authority within sixty (60) days of receipt of their Firm Commitment from Florida Housing. As long as the Applicant submits this documentation timely, the Applicant will avoid a penalty in a future RFA.

My sincere thanks for allowing me to comment on FHFC deadlines and HUD processes and for your support of the Greater Dunbar/Edison Avenue HUD Choice Neighborhoods Implementation Southward Transformation project.

If there are any questions, please do not hesitate to contact me at 239-344-3222 or [marcia@hacfm.org](mailto:marcia@hacfm.org).

Sincerely,



Marcia Davis  
Executive Director

