



Ambar3, LLC
13611 S. Dixie Hwy., Ste. 374
Miami, FL 33156

June 21, 2023

Florida Housing Finance Corporation
c/o Jean Salmonsens
227 North Bronough Street, Ste. 5000
Tallahassee, FL 32301

RE: SAIL RFA 2023-205

Dear Ms. Salmonsens,

Thank you for the opportunity to comment on the current SAIL RFA 2023-205. In general, Ambar3 supports the recommendations and observations in Mr. Naylor's letter dated June 16, 2023.

Since its inception, the Self Source program has been used to successfully fund significantly larger developments with substantially less SAIL/local government funding per unit when compared to traditional SAIL. The Self Sourced deals have also closed much quicker than the traditional SAIL deals. The objective with all programs, and especially the Self-Sourced, should be to produce as many quality units with the least amount of subsidy per unit as quickly as possible. The awarding of points for longer term affordability reduces the importance of leveraging in the ranking and selection process and, in the long run, will produce less units.

I think in both the SAIL, and the upcoming Live Local Act RFAs, leveraging that incentivizes larger developments, producing significantly more units now, should be the priority.

Thank you again for the opportunity to comment.

Sincerely,

A handwritten signature in black ink, appearing to read "Elena M. Adames", written over a horizontal line.

Elena M. Adames
President