



June 30, 2023

Florida Housing Finance Corporation
Attn: Jean Salmonsens
227 North Bronough Street, Ste. 5000
Tallahassee, FL 32301

Re: RFA 2023-205 SAIL Financing of Affordable Multifamily Housing Developments to be used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits

Dear Ms. Salmonsens,

Related Urban appreciates the opportunity to provide public comment on the RFA 2023-205 SAIL Financing of Affordable Multifamily Housing Developments to be used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits. In particular, we would like to comment on the deadlines for SAIL developments that involve HUD approvals.

Related Urban has completed several thousand HUD-funded units over the last several years. While we agree that the approval process can be lengthy and time-consuming, we believe that it is incumbent upon the development industry to understand and work within the timelines being proposed by FHFC. The State of Florida is in the midst of an affordable housing crisis, and it is imperative that units are built and placed in service in a timely manner.

We support FHFC's current 6/26/2023 draft language regarding closing deadlines for SAIL financing and the penalties that would result from closing delays.

Sincerely,

A handwritten signature in black ink, appearing to read "Alberto Milo, Jr.", is written over the typed name.

Alberto Milo, Jr.

President,

Related Urban Development Group