



October 2, 2023

RFA 2023-213

We ask that Florida Housing Finance Corporation reconsider its Development Experience criteria as follows:

Requiring experience in developing a Mixed-Income project with 25% non-housing credit units seems to be arbitrary. Currently, most equity investors are not interested in LIHTC projects with more than 20% non-housing credit units.

There would likely be a limited number of Experienced Principals that would qualify with the requirement at 25%. Limiting the allocations exclusively to those Principals could potentially result in this new SAIL funding not being allocated in full.

Thank you for the opportunity to provide comments.

Sincerely,

Alexander Kiss
Managing Partner
Banyan Development Group