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October 23, 2023

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

Re: RFA 2023-213 SAIL Funding For Live Local Mixed Income, Mixed use, and Urban Infill Developments

Dear Ms. Salmonsens,

I appreciate the opportunity to provide feedback on RFA 2023-213.

We kindly request the Florida Housing Finance Corporation to reevaluate its Development Experience criteria. The stipulation of experience in developing a Mixed-Income project with 25% non-housing credit units appears unfounded. Notably, the majority of equity investors currently show a preference for LIHTC projects with no more than 20% non-housing credit units. Given this condition, only a handful of Experienced Principals might meet the 25% criteria. Restricting allocations solely to these few Principals could jeopardize the full allocation of the new SAIL funds.

We appreciate the chance to share our feedback.

Thank you,

Oscar Paul

Oscar Paul
Development Manager – Affordable Housing
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