



March 28, 2023

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

RE: Comments for RFA 2023-304 RRLP Financing to be Used for Rental Developments in Hurricane Ian and Hurricane Nicole Impacted Counties

Request for Applications 2023-204, also known as the *Rental Recovery Loan Program (RRLP) Financing to be Used for Rental Developments in Hurricane Ian and Hurricane Nicole Impacted Counties*, currently limits funding to new construction projects only, in turn, excluding funding opportunities for existing rehabilitation projects. The Florida Housing and Finance Corporation has designated the following priority one counties, based on available impact criteria and FEMA data: Charlotte, Lee, Orange, Sarasota, and Volusia.

Because Lee County has been designated as a top priority community for funding, the Corporation plans to award three projects within Lee County for funding. As of 2020, there are five new construction developments within FHFC's pipeline. These projects, along with any additional future new construction projects, will be required to undergo several development requirements that rehabilitation projects are either not subject to, or can more quickly work through. A few examples of these hurdles include permitting, site plan approvals, utility service via various providers such as the water management district, scope of work, and more. Because rehabilitation projects are not required to undergo as extensive processes as new construction, these projects can enter credit underwriting more quickly, in turn beginning construction and reimbursing or subsidizing additional repairs on aging product in the market. This allows FHFC to move faster in deploying funding to Lee County to help restart the local economy, and more importantly, bring affordable homes back online as Lee County continues to work through recovery. Due to the additional development requirements of new construction projects and their associated timelines, Dominion respectfully requests that the RFA be revised to include funding opportunities for rehabilitation projects, in addition to new construction projects. Existing projects have suffered catastrophic damage, leaving residents in desperate need of immediate repairs to their homes.

As an affordable housing owner and manager with over 50 years of experience, Dominion understands the needs of the community and its residents. Our goal is to provide quality, fair housing to the communities in which we operate. Given our firm's presence in the Lee County community, our mission is to continue developing homes with special attention to those affected by the impacts of Hurricane Ian and Nicole. We greatly appreciate the time and effort of the Corporation and Lee County and look forward to collaborating with both teams to resolve the hardships suffered by its residents due to recent natural disasters.

Sincerely,

Dominium Development & Acquisitions I, LLC

A handwritten signature in blue ink, appearing to read "B. Button", is written over the typed name of the sender.