

Marisa:

I am writing to ask Florida Housing to consider creating an innovation incentive program to stimulate additional improvements in new housing projects financed by Florida Housing.

I believe that it would be beneficial for Florida Housing and perhaps enable FHFC to take the lead nationally in finding new or improved construction materials and methods as a way of contributing to housing affordability. By doing so it would also leverage the project funding FHFC provides even further. My thought is that if a project has been awarded funding by FHFC for any product type in any round on its merits, then it could qualify to apply in a bonus round that same year to win an innovation prize.

This way developers would be less reticent to try some new products or approach because they could also obtain financial support from Florida Housing for doing so. That could overcome some of the risks involved in trying an unproven product or construction methodology. A pre-qualifier must be that the local government approves of the construction method or material, and it is compliant with the build code.

The reward for taking the risk should be reflective of the impact on the overall project cost so it should be a percentage of the cost of the line item to which the innovation is applied. Perhaps an interest free loan equal to 5-10% of that line item in the construction budget. Please consider this idea.

Barry Goldmeier

Barry Goldmeier
305-984-3595