

January 27, 2023

Marisa Button  
Director of Multifamily Programs  
Florida Housing Finance Corporation

Marisa,

Thank you for the opportunity to comment on the 2023/2024 RFA cycle:

Our comment is to ask FHFC to **establish a permanent tiebreaker in the SAIL RFA (2023-205) to fund subsequent phases in multiphase developments**. The qualifying factors of a subsequent phase being i) common developer Principals between phases, ii) directly adjacent to a prior phase, and iii) inclusion within a common land use entitlement (zoning) ordinance.

These developments can be further along in the entitlement/permitting and site control process due to the issues flushed out in the development and construction of the prior phase(s), including delays caused by NIMBY opposition, potentially allowing for faster development of units compared to single phase or initial phases of development. Policy benefits could also be similar to those currently imparted by Developer Experience points.

Furthermore, with the absence of Leveraging quintiles in scoring in favor of an 80/20 A/B Leveraging line, there are less delineators between applications and less opportunity for subsequent phases to be competitive in securing competitive funding awards needed to realize the local jurisdiction's ultimate goal when zoning a parcel of land. When Leveraging quintiles were a delineating factor in scoring, Applicants had the opportunity to reduce their SAIL request per set aside unit by taking advantage of cost efficiencies in site acquisition, development amenities, parking, plan design, construction, etc, and/or securing additional funding sources. However, it may be too soon to assume that costs are stabilizing enough to reinstitute the quintile scoring process.

To help avoid Applicants choosing to phase developments when they would otherwise develop in a single phase, a qualifying minimum number of units per subsequent phase could be established for each geographic and demographic goal.

Sincerely,

Alexander Kiss  
Managing Partner  
Banyan Development Group