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**Sent:** Monday, April 10, 2023 11:06 AM  
**To:** Marisa Button <[Marisa.Button@floridahousing.org](mailto:Marisa.Button@floridahousing.org)>  
**Subject:** Rule Development - Final Cost Certification Package 3-25-2023 draft

Thanks for the opportunity to comment in the current 2023 Rule Development Process. It is my understanding that the Final Cost Certification Packages are part of the Rule Development Process.

With that presumption, I offer the following comments.

Please forgive any lack of understanding that renders my comments ignorant ☺

## **Final Cost Certification Package 3-25-2023 draft**

### **Form FCCAP**

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There appears to be a disconnect or some ambiguity regarding Certification of the actual LIHTC equity capital contribution provided by the investor partners, and the calculation of the Housing Credit equity that is assumed to be available for the gap calculation. The “syndication rate” is a mathematical calculation based upon the actual total LIHTC equity capital contribution provided in exchange for the Housing Credits available to a Limited Partnership. The total capital contribution is not merely the result of a calculation of a syndication rate x the Housing Credits allocated. Many factors related to after tax yield to the investor partners go into the calculation of the total equity capital contribution. The gap calculation should be based upon 99.99% of the Housing Credits being allocated to the partners, however the actual Housing Credit equity capital contribution may not be equal to the gap calculation. For purposes of the FCCAP, the Housing Credit equity certified must be actual and not the calculation used for the gap test. The gap calculation controls the amount of Housing Credit allocation ultimately approved, irrespective of any difference that may be actual based upon differing percentages of Housing Credit allocation and capital contribution related thereto.

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### **GCCC Attachment A. Trade Item Captions and Definitions**

- “Sheet Metal” is a confusing label for this section, particularly since you indicate you are attempting to capture cost for “Siding, Soffit, Fascia, Exterior Sheathing, Gutters, Downspouts”. It would less ambiguous to have the Title for this Section be “Exterior Envelope (Siding, Soffit, Fascia, Exterior Finishes)”. Furthermore, Exterior Sheathing is typically part of the Rough Carpentry.
- Consistent with the industry accepted standard Master Format of the Construction Specifications Institute, “Gutters and Downspouts” would be more appropriately included within the “Roofing” section.
- Consistent with the industry accepted standard Master Format of the Construction Specifications Institute, Unit & Building Signage (*not site signage*) would be categorized as Specialties.
- Consistent with the industry accepted standard Master Format of the Construction Specifications Institute, wire shelving would be categorized as Specialties, and not Finish Carpentry.

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