

FLORIDA ALHFA

ASSOCIATION OF LOCAL HOUSING FINANCE AUTHORITIES

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July 26, 2016

Florida ALHFA Members:

Re: Contribution to Sadowski Education Effort for 2017

First, many thanks to all of our HFA's who contributed to the Sadowski Education Effort (SEE) these last several years. The effort has been extremely effective but the educational effort isn't over. It's time for everyone to again make their annual contribution to the Sadowski Education Effort.

The 2017 Legislative Session begins in March. Therefore, our professional team needs to be engaged and working by September 2016. Even if your budget system does not permit a contribution until after your fiscal year begins on October 1, we need your pledge now. And of course, contributions received in August and September are optimal.

In our previous correspondence, it was stated that with term limits, there is continual turnover in the legislature - new legislators must be educated on the value of housing finance authorities and state housing programs. Therefore, **it is essential that the educational efforts be an ongoing project.**

To that end, Florida ALHFA has pledged an additional \$15,000 to the SEE. The HFA of Hillsborough County and the Jacksonville HFA have pledged \$15,000, and challenge their sister HFA's to match or exceed that level of contribution. Florida ALHFA strongly urges its members to actively participate in the legislative process and **provide financial support in this educational effort in the amount of at least \$15,000.**

What has the value of the SEE been? Without SEE, the **Housing Trust Funds would no longer exist, there would be no dedicated revenue for housing, and housing programs would have received no funds. In the last four years, \$683 million was appropriated for housing due to SEE. Highlights of our educational effort:**

- \$200 million appropriation for SHIP and SAIL in FY 16-17
- \$175 million appropriation for SHIP and SAIL in FY 15-16
- Pending agreement with FHFC for new DPA Program using Hardest Hit funds
- \$167.7 million appropriation for SHIP and SAIL in FY 14-15
- \$9 million was allocated directly to local HFA's for down payment assistance through the MOU with Florida Housing
- \$140 million appropriation for housing from Bank Settlement monies in FY 13-14.
- Defeated attempts to eliminate Housing Trust Funds in 2011 and 2012 session

Many HFA's received reimbursement for DPA loans **far in excess of their SEE contributions**. Additionally, SAIL and SHIP assist our programs SAIL allows bond deals to work that otherwise would not be financially feasible and SHIP is another source of DPA for our programs. **From a purely economic investment perspective, an HFA received returns for its annual SEE contributions by closing only one DPA loan.**

Given these long and hard fought victories, why is additional education needed? As stated above, continued turnover in the legislature makes this effort necessary. Florida ALHFA has positioned itself to be more effective. We will continue to have an effective lobbying and public relations effort in place, led by former Senate President Ken Pruitt and Bascom Communications. But it will not be achieved if we are on the sideline watching the action. Every year that we have a strong SEE presence, our long term position is improved. We need to deliver our message that adequate housing funding means jobs for Florida's economy and enhances our ability to fulfill our mission of providing housing finance to first-time homebuyers and the provisions for affordable rental housing for our workforce. It is also essential to our mission of supporting neighborhood stabilization and revitalization.

The Sadowski Coalition expects to retain full time services and pay its expenses with a \$160,000 budget. **We are asking you to support this effort with a contribution of at least \$15,000.** The fiscal agent for these funds continues to be Florida ALHFA.

Please ensure checks are made payable to: **"Sadowski Education Effort"** and mailed to:

Sadowski Education Effort
c/o Florida ALHFA
1404 Alban Avenue
Tallahassee, Florida 32301

An invoice can be sent to you upon request. When you contribute, please notify us by email at flalhfa@aol.com.

Upon becoming a supporter of the Sadowski Education Effort, you will be included in regular updates, by email and telephone, and your input in regard to the SEE strategies will be welcomed. A copy of the 2016 SEE Fundraising and Expenditures Report is available upon request.

Timeline: Contributions or Pledges to the Sadowski Education Effort should be received no later than September 30, 2016.

Thank you,



Rodney Fischer
President
Florida ALHFA