

**Questions and Answers for Request for Proposals (RFP) 2008-04
For THE REHABILITATION OF
AFFORDABLE RENTAL HOUSING DEVELOPMENTS
IN FLORIDA HOUSING FINANCE CORPORATION'S PORTFOLIO**

Question 1:

The RFP is directed towards Developments that have or will have affordability periods that expire prior to the end of 2012.

We have tax credit properties with EUA affordability periods of 30 years that did not waive their right to convert after year 15. These properties have the option to bow out of the program at the end of the first 15 years and not continue for the remaining 15 years. If the first 15 year period expires prior to the end of 2012, does that property qualify for this RFP?

Answer:

No.

Question 2:

The City of Miami's Community Redevelopment Authority would like to apply to the Rehabilitation of Affordable Rental Housing Developments to rehabilitate properties. Would the CRA be eligible to apply for those affordable housing units in Overtown that are in the Florida Housing Finance Corporation's Portfolio?

Answer:

No. The purpose of this RFP is for Florida Housing to learn about rehabilitation and credit underwriting issues related to preservation by working with interested property owners.

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Question 3:

Page 7 Section H.4. of the Florida Housing Finance Corporation Rehabilitation of Affordable Rental Housing Development in FHFC's Portfolio RFP states the following:

" Satisfactory renegotiation or repayment of current loans on the development is required prior to closing of a loan awarded under this RFP."

Does this only apply to FHFC loans on the development?

Answer:

No. Florida Housing wants to ensure that properties preserved through this RFP have appropriate financing in place to meet the new LURA requirement.

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