

FLORIDA HOUSING FINANCE CORPORATION
Modification of Requests for Proposals (RFP) 2010-16
Extremely Low Income (ELI) Households

Pursuant to Fla. Admin. Code R. 67-49.004, Modification of Terms of Invitation to Bid, Invitation to Negotiate, Request for Proposals or Request for Qualifications, Florida Housing hereby modifies paragraph B.2 in Section Four of the RFP as follows:

- “2. Applicants must commit to set aside units for ELI Households by converting units equal to or greater than 60 percent AMI households committed to in their existing EUA or MMRB LURA down to the ELI AMI level (“New ELI Units”), so that the ELI set-aside is equal to or less than:
- a. 5 percent of the total units in a Development whose average occupancy from June 2010 through September 2010 based upon Program Reports submitted pursuant to the requirements of Rule Chapter 67-53, F.AC. was equal to or greater than 92%, with debt service coverage ratios greater than 0.35, but less than or equal to 0.80, as calculated by Florida Housing based upon the December 31, 2009 audited financial statements for the Applicant’s development; and
 - b. 10 percent of the total units in a Development consisting of 275 units or less whose average occupancy from June 2010 through September 2010 based upon Program Reports submitted pursuant to the requirements of Rule Chapter 67-53, F.AC. was less than 92%, with debt service coverage ratios equal to or greater than 0.50, but less than or equal to 0.80, as calculated by Florida Housing based upon the December 31, 2009 audited financial statements for the Applicant’s development; and
 - c. the lesser of 65 New ELI units or 20 percent of the total units in a Development consisting of 275 units or less whose average occupancy from June 2010 through September 2010 based upon Program Reports submitted pursuant to the requirements of Rule Chapter 67-53, F.AC. was less than 92%, with debt service coverage ratios greater than 0.35, but less than 0.50, as calculated by Florida Housing based upon the December 31, 2009 audited financial statements for the Applicant’s development; and
 - d. the lesser of 65 New ELI units or 20 percent of the total units in a Development consisting of more than 275 units whose average occupancy from June 2010 through September 2010 based upon Program Reports submitted pursuant to the requirements of Rule Chapter 67-53, F.AC. was less than 92%, with debt service coverage ratios equal to or greater than 0.35, but less than or equal to 0.80, as calculated by Florida Housing based upon the December 31, 2009 audited financial statements for the Applicant’s development.”

Submitted by:

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