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## Exhibit A to RFA 2013-003 - Affordable Housing Developments Located in Broward, Miami-Dade and Palm Beach Counties

### 1. Demographic Commitment:

The Applicant must select one Demographic Category:

- a.  Family
- b. Elderly - Indicate the type of Elderly Development:
  - Elderly ALF
  - Elderly non-ALF

### 2. Applicant Information:

- a. The Applicant must state the name of the Applicant: Club Mariner Related LLC
- b. The Applicant must provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as Attachment 1.
- c. Is the Applicant applying as a Non-Profit organization?

- Yes
- No

If "Yes", in order to be considered to be a Non-Profit entity, the Applicant must answer the following questions and provide the required information.

(1) Provide the following information for each Non-Profit entity as Attachment 2:

- (a) Attorney opinion letter;
- (b) IRS determination letter;
- (c) The description/explanation of the role of the Non-Profit entity;
- (d) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (e) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

(2) Answer the following questions:

(a) Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

- Yes
- No

If "No", is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

- Yes
- No

(b) Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

- Yes
- No

(c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member's interest in the Applicant?

- Yes
- No

If "Yes", state the percentage owned in the general partnership or managing member interest: %

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- (d) Percentage of Developer's fee that will go to the Non-Profit entity: %
- (e) Year Non-Profit entity was incorporated: (yyyy)
- (f) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

Yes

No

If "Yes", state name of the for-profit entity:

**d. Principals for the Applicant and for each Developer:**

The Applicant must provide the required information for the Applicant and for each Developer as Attachment 3.

**e. Contact Person for this Application:**

First Name: Alberto

Middle Initial:

Last Name: Milo, Jr.

Street Address: 315 S. Biscayne Blvd.

City: Miami

State: Florida

Zip: 33131

Telephone: 305.460.9900

Facsimile: 305.460.9911

E-Mail Address: amilo@relatedgroup.com

Relationship to Applicant: Vice President

### 3. Developer Information:

**a. The Applicant must state the name of each Developer (including all co-Developers):**

Club Mariner Related Developer, LLC

**b. For each Developer entity listed in question 3.a. above (that is not a natural person), the Applicant must provide, as Attachment 4, the required documentation demonstrating that it is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.**

**c. General Developer Experience:**

For each experienced Developer entity, the Applicant must provide, as Attachment 4, a prior experience chart for at least one (1) experienced Principal of that entity. The prior experience chart for the Principal must reflect the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

### 4. General Development Information:

**a. The Applicant must state the name of the proposed Development: Club Mariner**

**b. Location of Development Site:**

(1) The Applicant must indicate the County: Miami-Dade

(2) Address of Development Site:

The Applicant must state (i) the address number, street name, and name of city and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county:

21220 SW 115 Road, Miami Dade County, Florida

**c. Development Category / Rental Assistance (RA) Level / Concrete Construction:**

(1) The Applicant must select one applicable Development Category and provide the required information as Attachment 5: New Construction

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(2) If the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation, the following information must be provided:

(a) The Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated: \$

(b) Are any of the existing units currently occupied?

Yes

No

(c) Was the existing building(s) to be rehabilitated (i) originally built in 1994 or earlier, (ii) was either originally financed or is it currently financed through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, or either has PBRA or is public housing assisted through ACC, and (iii) the proposed Development did not close on funding from HUD or RD after 1994 where the budget was at least \$10,000 per unit for rehabilitation in any year?

Yes

No

(3) Does the proposed Development meet the requirements to be considered to be concrete construction?

Yes

No

d. The Applicant must select one applicable Development Type: Mid-Rise with Elevator (a building comprised of 5 or 6 stories)

e. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units: 76

(2) The Applicant must select the applicable item below:

(a)  Proposed Development consists of 100% new construction units

(b)  Proposed Development consists of 100% rehabilitation units

(c)  Proposed Development consists of a combination of new construction units and rehabilitation units. State the quantity of each type:

new construction units:

rehabilitation units:

## 5. Proximity:

In order to be considered for any points, the Applicant must provide an acceptable Surveyor Certification form as Attachment 6. The form must reflect the Development Location Point and Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 5 b. below) and Community Services for which the Applicant is seeking points.

a. PHA Proximity Point Boost:

Are all of the units in the proposed Development located on a site(s) with an existing Declaration of Trust between a Public Housing Authority and HUD?

Yes

No

If "Yes", in order to be eligible for the PHA Proximity Point Boost, the Applicant must provide the required letter as Attachment 6, as outlined in Section Four A.5.b.(1) of the RFA.

b. Private Transportation Transit Service:

If the Applicant selected the Elderly Demographic at question 1 above, does the Applicant commit to provide private transportation, as outlined in Section Four A.5.c.(1)(a), as its Transit Service?

Yes

No

c. Mandatory Distance Requirement:

For proximity of the proposed Development to the closest Development latitude and longitude coordinates identified on the FHFC Development Proximity List, indicate which of the following applies to this Application. The Applicant must make one selection. Applicants that are eligible to select (1) or (2) below will be eligible for the automatic qualification for the Mandatory Distance Requirement. Applicants not eligible for the automatic qualification for the Mandatory Distance Requirement should select (3) below and follow the instructions outlined in Section Four A.5.d.(2) of the RFA to determine whether the Application meets the Mandatory Distance Requirement.

- (1)  The Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 4.c.(1) of Exhibit A of the RFA, the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent, and (iv) the proposed Development consists of a total of 250 units or less, unless further restricted by the Elderly Demographic requirements outlined in Exhibit C of the RFA.
- (2)  The Applicant selected the Redevelopment or Acquisition and Redevelopment Development Category at question 4.c.(1) of Exhibit A of the RFA and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent, and (iv) the proposed Development consists of a total of 250 units or less, unless further restricted by the Elderly Demographic requirements outlined in Exhibit C of the RFA.
- (3)  None of the above applies to this Application. If this item is selected by the Applicant, the following question must be answered:

Do the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

- Yes
- No

If "yes", the Applicant must identify the specific Development(s) on the List that it wishes to disregard (as outlined in Section Four A.5.d. of the RFA):

Note: RA Levels are described in Section Four A.4.c.(2) of the RFA.

### 6. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one of the following:

- 20% of units at 50% Area Median Income (AMI) or lower
- 40% of units at 60% AMI or lower
- Deep rent skewing option as defined in Section 42 of the IRC, as amended

b. Total Set-Aside Breakdown Chart:

The Applicant must reflect on the Total Set-Aside Breakdown Chart below all set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides, as well as the total set-aside percentage) by listing the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level:

The Total Set-Aside Breakdown Chart

Percentage of Residential Units	AMI Level
%	At or Below 25%
%	At or Below 28%
%	At or Below 30%

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<u>10</u> %	At or Below 33%
%	At or Below 35%
%	At or Below 40%
%	At or Below 45%
%	At or Below 50%
<u>90</u> %	At or Below 60%

Total Set-Aside Percentage: 100 %**7. Site Control:**

The Applicant must demonstrate site control by providing the following documentation as Attachment 7, as outlined at Section Four A.7. of the RFA:

- A fully executed eligible contract for purchase and sale for the subject property; and/or
- A recorded deed or recorded certificate of title; and/or
- A copy of the fully executed long-term lease.

**8. Local Government Contributions:**

If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.c. above, (i.e., the Application is not eligible for automatic 5 points), has a Local Government committed to provide a contribution to the proposed Development?

 Yes No

If "Yes", in order to be considered for points for this section of the RFA, the Applicant must provide the following Local Government Verification of Contribution form(s) as Attachment 8, as applicable:

- Local Government Verification of Contribution – Grant Form;
- Local Government Verification of Contribution – Fee Waiver Form;
- Local Government Verification of Contribution – Loan Form; and/or
- Local Government Verification of Contribution – Fee Deferral Form.

**9. Funding:**

a. State the Applicant's Housing Credit Request Amount (annual amount): \$ 1,598,496

(1) Difficult Development Area (DDA) and Qualified Census Tract (QCT):

(a) Is the proposed Development located in a DDA, as defined in Section 42(d)(5)(B)(iii), IRC, as amended?

 Yes No

If "Yes", indicate which DDA: Miami-Dade County

(b) If the proposed Development is not located in a DDA (as indicated by the Applicant in question (a) above), is it located in a QCT as defined in Section 42(d)(5)(B)(ii) of the IRC, as amended?

 Yes No

If "Yes", indicate the QCT Number: and provide a copy of a letter from the local planning office or census bureau which verifies that the proposed Development is located in the referenced QCT as Attachment 9.

(2) Multi-Phase Development:

If the answer to question (1)(a) and/or (1)(b) above is "Yes", indicate which of the following applies (question (2)(a), (2)(b) or (2)(d) below):

If the answer to both questions (1)(a) and (1)(b) above is "No", indicate which of the following applies (question (2) (c) or (2)(d) below):

- (a)  The proposed Development is located in a HUD-designated DDA and/or QCT and is a phase of a multiphase Development, as defined in Section Four A.9.a.(1) of the RFA, where no phase was funded in the 2011 Universal Application Cycle.

or

- (b)  The proposed Development is located in a HUD-designated DDA and/or QCT and is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle. Provide the required information regarding the previously funded phase(s) as Attachment 9.

or

- (c)  The proposed Development is not located in a HUD-designated DDA or QCT, but it is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle. Provide the required information regarding the previously funded phase(s) as Attachment 9.

or

- (d)  Neither (a), (b), nor (c) above applies to the proposed Development.

**b. Other Funding:**

(1) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
	\$

(2) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL		\$
HOME - Rental		\$
MMRB		\$
EHCL		\$

(3) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 514/516 Program, RD 515 Program, and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as Attachment 10 to Exhibit A.

- RD 514/516
- RD 515
- RD 538

**c. Finance Documents:**

The Applicant must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

**d. Non-Corporation Funding Proposals:**

The Applicant must attach all funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A beginning with Attachment 11 and continuing with sequentially numbered attachments for each additional funding source.

**e. Per Unit Construction Funding Preference:**

Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.9.e. of the RFA?

- Yes
- No

**10. Applicant Certification and Acknowledgement:**

- a. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
- b. The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.

(1) Within 7 Calendar Days of the date of the invitation to enter credit underwriting:

- (a) Identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), Management Company, General Contractor, Architect, Attorney, Accountant and, if applicable, Service Provider), as outlined in Item 12 of Exhibit C of the RFA. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
- (b) Name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
- (c) The unit mix for the proposed Development (number of bedrooms per unit, number of baths per unit, and number of units per bedroom type);
- (d) The number of buildings with dwelling units; and
- (e) Notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable.

(2) Within 21 Calendar Days of the date of the invitation to enter credit underwriting:

- (a) Certification of the status of site plan approval as of Application Deadline and certification that as of Application Deadline the site is appropriately zoned for the proposed Development, as outlined in Item 13 of Exhibit C of the RFA;
- (b) Certification confirming the availability of the following for the entire Development site, including confirmation that these items were in place as of the Application Deadline: electricity, water, sewer service, and roads for the proposed Development, as outlined in Item 13 of Exhibit C of the RFA;
- (c) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been performed, as outlined in Item 13 of Exhibit C of the RFA;
- (d) Selection of any construction features and amenities, as required in Item 4 of Exhibit C of the RFA;
- (e) Selection of resident programs, as required in Item 5 of Exhibit C of the RFA;
- (f) Confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:
  - (i) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the limited partnership agreement or limited liability company operating agreement); or
  - (ii) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
- (g) For any Applicant that applied as a Non-Profit but was not considered to be a Non-Profit for purposes of the Non-Profit funding goal, the Applicant may submit any required materials to document its Non-Profit status in order to be eligible to qualify for the Non-Profit Administrative fee outlined in Item 11 of Exhibit C of the RFA;
- (h)

Confirmation that all features and amenities committed to and proposed by the Applicant shall be located on the Development site;

- (i) Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both; and
- (j) Notification of the percentage of ownership of the Principals of the Applicant.

c. By submitting the Application, the Applicant acknowledges and certifies that:

- (1) The proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, Section 504 of the Rehabilitation Act of 1973 pursuant to Rule Chapter 67-48, F.A.C., and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
- (2) If the Elderly (ALF or non-ALF) Demographic Commitment is selected, the proposed Development must meet all of the requirements for the applicable demographic commitment as outlined in Items 1, 4, and 5 of Exhibit C of the RFA;
- (3) The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Carryover Allocation Agreement is in effect. In addition, the Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect, as further outlined in Item 2 of Exhibit C of the RFA;
- (4) If the Applicant applies as a Non-Profit entity it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) understand that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period;
- (5) The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team, which consists of Developer, Management Company, General Contractor, Architect, Attorney, Accountant, and Service Provider (if the proposed Development is an Elderly Assisted Living Facility), will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter;
- (6) The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal;
- (7) During credit underwriting, all funded Applications will be held to the number of RA units stated in the applicable letter provided by the Applicant as Attachment 5 to Exhibit A. This requirement will apply throughout the entire Compliance Period, subject to Congressional appropriation and continuation of the rental assistance program;
- (8) The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation;
- (9) The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in service prior to the year in which it received its allocation;
- (10) The proposed Development will include all required construction features and amenities applicable to the Demographic selected, as outlined in Item 4 of Exhibit C of the RFA. The quality of the features and amenities committed to by the Applicant is subject to approval of the Board of Directors;
- (11)



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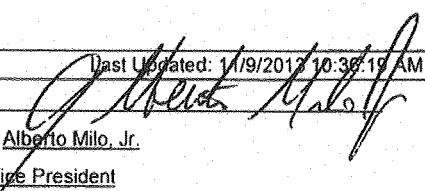
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The proposed Development will include all required resident programs applicable to the Demographic selected, as outlined in Item 5 of Exhibit C of the RFA. The quality of the resident programs committed to by the Applicant is subject to approval of the Board of Directors;

- (12) The proposed Development will include the required set-aside units (for ELI Households and Total Set-Aside Percentage). The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation. Commitments to set aside residential units made by those Applicants that receive funding will become the minimum set-aside requirements for any other Corporation funds that the Applicant may receive in the future for the same Development;
  - (13) The Applicant irrevocably commits to set aside units in the proposed Development for a total of 50 years. Note: in submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year fourteen (14), and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term;
  - (14) The Applicant's commitments will be included in the Extended Use Agreement and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
  - (15) The applicable fees outlined in Item 11 of Exhibit C of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter; and
  - (16) The Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final allocation process, as outlined in Item 8 of Exhibit C of the RFA.
- d. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation Staff.
- e. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
- f. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
- g. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapter 67-48, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
- h. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
- i. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Forms 8821 for all Financial Beneficiaries in order to obtain a recommendation for a Housing Credit Allocation.
- j. The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

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Signature of Applicant Name (typed or printed): Alberto Milo, Jr.Title (typed or printed): Vice President**Addenda**

The Applicant may use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular Item to which the additional information or explanatory addendum applies.

**NOTES:**

- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C. Any portion of the fee that has been deferred must be included in Total Development Cost.
- (2) If Housing Credit equity is being used as a source of financing, complete Columns 1 and 2. Otherwise, only complete Column 2.
- (3) General Contractor's fee is limited to 14% of actual construction cost (A.1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
- (4) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
- (5) The only Contingency Reserves allowed are amounts that cannot exceed 5% for Development Category of New Construction or Redevelopment and 15% for Development Category of Rehabilitation or Preservation.
- (6) Applicants using HC equity funding should list an estimated compliance fee amount in column 2.
- (7) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF \* ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 Total
<b>DEVELOPMENT COSTS</b>			
<b>Actual Construction Costs</b>			
Accessory Buildings			\$0.00
Demolition			\$0.00
New Rental Units	\$9,144,000.00	\$304,124.00	\$9,448,124.00
*Off-site Work (explain in detail)			\$0.00
Recreational Amenities			\$0.00
Rehab of Existing Common Areas			\$0.00
Rehab of Existing Rental Units			\$0.00
Site Work			\$0.00
*Other (explain in detail)			\$0.00
<b>A1.1. Actual Construction Cost</b>	<b>\$9,144,000.00</b>	<b>\$304,124.00</b>	<b>\$9,448,124.00</b>
<b>A1.2. General Contractor Fee (3)</b> (Max. 14% of A1.1., column 3)	<b>\$1,266,160.00</b>		<b>\$1,266,160.00</b>

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<b>A1.3. Total Actual Construction Costs</b>	<b>\$10,410,160.00</b>	<b>\$304,124.00</b>	<b>\$10,714,284.00</b>
<b>General Development Costs</b>			
Accounting Fees	\$40,000.00		\$40,000.00
Appraisal	\$7,500.00		\$7,500.00
Architect's Fee - Site/Building Design	\$254,000.00		\$254,000.00
Architect's Fee - Supervision	\$50,000.00		\$50,000.00
Builder's Risk Insurance	\$81,225.00		\$81,225.00
Building Permit	\$167,200.00		\$167,200.00
Brokerage Fees - Land / Buildings			\$0.00
Capital Needs Assessment	\$5,000.00		\$5,000.00
Engineering Fees	\$57,000.00		\$57,000.00
Environmental Report	\$20,000.00		\$20,000.00
FHFC Administrative Fee		\$127,880.00	\$127,880.00
FHFC Application Fee		\$3,000.00	\$3,000.00
FHFC Compliance Fee (6)		\$195,000.00	\$195,000.00
FHFC Credit Underwriting Fees	\$20,000.00		\$20,000.00
Green Building Certification/ HERS Inspection Costs	\$35,000.00		\$35,000.00
<b>*Impact Fees (list in detail)</b>			<b>\$0.00</b>
Inspection Fees	\$36,000.00		\$36,000.00
Insurance	\$7,600.00		\$7,600.00
Legal Fees	\$164,500.00	\$85,500.00	\$250,000.00
Market Study	\$7,500.00		\$7,500.00
Marketing/Advertising		\$50,000.00	\$50,000.00
Property Taxes	\$30,000.00		\$30,000.00
Soil Test Report	\$7,500.00		\$7,500.00
Survey	\$10,000.00		\$10,000.00
Title Insurance & Recording Fees	\$90,184.50	\$58,264.50	\$148,449.00
Utility Connection Fee	\$57,000.00		\$57,000.00

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*Other (explain in detail)	\$197,947.00		\$197,947.00
<b>A2. TOTAL GENERAL DEVELOPMENT COST</b>	<b>\$1,345,156.50</b>	<b>\$519,644.50</b>	<b>\$1,864,801.00</b>
<b>Financial Costs</b>			
Construction Loan Origination/ Commitment Fee(s)	\$140,000.00		\$140,000.00
Construction Loan Credit Enhancement Fee(s)			\$0.00
Construction Loan Interest	\$850,000.00		\$850,000.00
Permanent Loan Origination/ Commitment Fee(s)		\$18,750.00	\$18,750.00
Permanent Loan Credit Enhancement Fee(s)			\$0.00
Permanent Loan Closing Costs			\$0.00
Bridge Loan Origination/ Commitment Fee(s)			\$0.00
Bridge Loan Interest			\$0.00
Non-Permanent Loan(s) Closing Costs			\$0.00
*Other (explain in detail)		\$25,000.00	\$25,000.00
<b>A3. Total Financial Costs</b>	<b>\$990,000.00</b>	<b>\$43,750.00</b>	<b>\$1,033,750.00</b>
<b>B1. Acquisition Cost of Existing Developments (Excluding Land) Existing Buildings</b>			\$0.00
<b>B2. * Other (explain in detail)</b>			\$0.00
<b>C. Development Cost (A1.3+A2+A3+B1+B2)</b>	<b>\$12,745,316.50</b>	<b>\$867,518.50</b>	<b>\$13,612,835.00</b>
<b>D. Developer's Fee (1)</b>	<b>\$2,107,596.00</b>		<b>\$2,107,596.00</b>
<b>E. Contingency Reserves (5)</b>	<b>\$588,766.00</b>	<b>\$29,169.00</b>	<b>\$617,935.00</b>
<b>F. Total Land Cost</b>		<b>\$1,520,000.00</b>	<b>\$1,520,000.00</b>
<b>G. Total Development Cost (C+D+E+F)</b>	<b>\$15,441,678.50</b>	<b>\$2,416,687.50</b>	<b>\$17,858,366.00</b>

**Detail/Explanation Sheet**

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

**Development Costs**  
**Actual Construction Cost**  
 (as listed at Item A1.1.)

Off-site work:

Other:  
**General Development Costs**  
 (as listed at Item A2.)

Impact Fees:

Other: P&P Bonds: \$97,947 FF&E: \$100,000

**Financial Costs**  
 (as listed at Item A3.)

Other: Syndicator Costs: \$25,000

**Acquisition Cost of Existing Developments**  
 (as listed at Item B2.)

Other:

NOTE: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

CONSTRUCTION or REHAB ANALYSIS	Amount	Location of Documentation
<b>A. Total Development Costs:</b>	<u>\$17,858,366.00</u>	
<b>B. Construction or Rehab Funding Sources:</b>		
1 .HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	<u>\$2,397,545.00</u>	Attachment <u>12</u>
2 . First Mortgage Financing	<u>\$14,000,000.00</u>	Attachment <u>11</u>
3 . Second Mortgage Financing	_____	Attachment _____
4 . Third Mortgage Financing	_____	Attachment _____
5 . Grants	_____	Attachment _____
6 . HC Equity - Partner's Contribution	_____	Attachment _____
7 . HC Equity Bridge Loan	_____	Attachment _____
8 . USDA RD Financing:		
a. RD 514/516	_____	Attachment _____
b. RD 515	_____	Attachment _____
c. RD 538	_____	Attachment _____
9 . Other:	_____	Attachment _____
10 . Other:	_____	Attachment _____
11 . Deferred Developer Fee	_____	Attachment _____

	1460821.00
12 . Total Sources	<u>\$17,858,366.00</u>
<b>C. Construction or Rehab Funding Shortfall:</b> (A. - B.12.)	<u>\$0.00</u>

Each Exhibit must be listed behind its own Tab. DO NOT INCLUDE ALL EXHIBITS BEHIND ONE TAB.

PERMANENT ANALYSIS	Amount	Location of Documentation
<b>A. Total Development Costs:</b>	<u>\$17,858,366.00</u>	
<b>B. Permanent Funding Sources:</b>		
1 . HC Syndication/HC Equity Proceeds	<u>\$15,983,362.00</u>	Attachment <u>12</u>
2 . First Mortgage Financing	<u>\$1,875,004.00</u>	Attachment <u>11</u>
3 . Second Mortgage Financing	<u>                    </u>	Attachment <u>      </u>
4 . Third Mortgage Financing	<u>                    </u>	Attachment <u>      </u>
5 . Grants	<u>                    </u>	Attachment <u>      </u>
6 . HC Equity - Partner's Contribution	<u>                    </u>	Attachment <u>      </u>
7 . USDA RD Financing:		
a. RD 514/516	<u>                    </u>	Attachment <u>      </u>
b. RD 515	<u>                    </u>	Attachment <u>      </u>
c. RD 538	<u>                    </u>	Attachment <u>      </u>
8 . Other:	<u>                    </u>	Attachment <u>      </u>
9 . Other:	<u>                    </u>	Attachment <u>      </u>
10 . Deferred Developer Fee	<u>                    </u>	
11 . Total Sources	<u>\$17,858,366.00</u>	
<b>C. Permanent Funding Shortfall:</b> (A. - B.11.)	<u>\$0.00</u>	

Each Exhibit must be listed behind its own Tab. DO NOT INCLUDE ALL EXHIBITS BEHIND ONE TAB.