

WHAT'S Developing

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MORE FLORIDA HOMEOWNERS MAY BE ELIGIBLE FOR FLORIDA HHF FINANCIAL ASSISTANCE



Treasury approves criteria to expand unemployment/underemployment programs.

Florida Housing Finance Corporation (Florida Housing) was recently notified that the United States Department of Treasury (Treasury) approved changes to the Florida Hardest-Hit Fund (HHF) unemployment programs that will result in more eligible homeowners qualifying for assistance. Beginning immediately, hardship criteria has been expanded to include situations where death, divorce or disability adversely affects the homeowner's (or homeowners') ability to pay the first mortgage.

The homeowner(s) must still meet other eligibility criteria to qualify for assistance. Program benefits, eligibility criteria and answers to frequently asked questions are available on the official website at www.FLHardestHitHelp.org. Additionally, homeowners in Florida who have not previously applied for assistance may do so using this website.

Homeowners who previously applied for HHF program assistance, but were deemed ineligible at that time due to not having an eligible hardship—meaning the financial hardship occurred as a result of death, divorce or disability—may request their application be reconsidered by contacting the HHF Advisor Agency that initially worked with them; they *do not* need to start a new application. If previous applicants cannot remember their assigned agency, or if homeowners have other questions, they may call the Florida HHF Toll-Free Information Line at 1-(877) 863-5244.

Florida HHF unemployment/underemployment programs are as follows:

- To assist unemployed or underemployed homeowners, the **Unemployment Mortgage Assistance Program (UMAP)** will provide up to **12 months** of payments (with a cap of \$24,000, whichever comes first) paid directly to the mortgage lender. Also, **up to \$18,000 can be paid up-front** to help satisfy all or some of a delinquent first mortgage before UMAP payments commence. Total assistance available is up to \$42,000.
- To assist a homeowner(s) who has returned to work or recovered from unemployment or underemployment, the **Mortgage Loan Reinstatement Payment (MLRP) Program** will provide **up to \$25,000** as a one-time payment to help satisfy all or some of a delinquent first mortgage.

First announced on February 19, 2010, by the US Department of the Treasury (Treasury), the "Housing Finance Agency (HFA) Innovation Fund for the Hardest-Hit Housing Markets" (HFA Hardest-Hit Fund) provided \$7.6 billion in federal funding to states hardest hit (18 states and the District of Columbia) by the aftermath of the burst of the housing bubble. Florida's total allocation currently stands at more than \$1 billion, of which approximately \$566.3 million has been committed for more than 21,700 homeowners through five Florida HHF programs.

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CALENDAR

May 8
Florida Housing Board of Directors Meeting
Hyatt Regency, Jacksonville
8:30 a.m.

June 19
Florida Housing Board of Directors Meeting
City Hall Commission Chambers, Tallahassee
8:30 a.m.

Legislative Updates

Governor Scott Unveils Budget Recommendation, Legislature Convenes for 2015 Session

In January, Governor Rick Scott unveiled his budget recommendations for fiscal year 2015-16. The Governor recommended more than \$100.8 million for affordable housing programs administered by Florida Housing, including fullfunding from the State Housing Trust Fund.

"Governor Scott continues to demonstrate his commitment to affordable housing in our state through his funding recommendations, which encourage public-private partnerships using programs with proven track records of success," said Steve Auger, executive director for Florida Housing. "Providing a range of affordable housing opportunities both for homeownership and rental housing development helps to ensure that communities in Florida are great places in which to live, work and do business."

The Governor's budget recommendation starts the conversation of fiscal priorities of the state for the 2015 legislative session. The past two months of committee meetings had also set the tone for some big items the Legislature will address this year, including the newly adopted constitutional requirements of Amendment 1, which dedicate a fixed percentage of documentary (doc) stamp revenues to land preservation and conservation. Both the House and Senate have filed bills to implement Amendment 1. Senate Bill 586, as filed, would result in about \$100 million less going into the Housing Trust Funds; while the House Bill impact is to General Revenue, rather than the Housing Trust Funds.

Florida Housing is optimistic about the 2015 session and working with the Legislature in addressing Florida's affordable housing needs.

Legislative Staff Attends NCSHA Legislative Conference

In conjunction with the National Council of State Housing Agencies (NCSHA) Legislative Conference in Washington, DC. Florida Housing Executive Director Steve Auger and Legislative Director Jacqui Peters recently visited members and staff of the Florida Congressional delegation to discuss the positive impact federal resources (such as Low Income Housing Tax Credits, Private Activity Bonds and HOME funds) have had in providing affordable housing for rental and homeownership across the state.



Photo caption: Steve Auger and Jacqui Peters visiting with Congressman Diaz-Balart, who currently serves on the House Committee on Appropriations and three of its subcommittees, including serving as chair of the Transportation, Housing, and Urban Development Subcommittee.

Groundbreakings



Photo caption: Forest Ridge Apartments Groundbreaking Ceremony

U.S. Bank and Green Mills Break Ground on Apartment Complex for Seniors' complex is county's first in 12 years

U.S. Bank, development firm Green Mills and Royal American Construction recently broke ground on Forest Ridge Apartments, a 119-unit, affordable-housing apartment complex for seniors in Hernando, Florida.

The groundbreaking marks the first affordable apartment complex for seniors age 55 and older to be built in Citrus County in 12 years.

"Demand for safe, affordable housing for seniors is high across the U.S. and particularly in rural areas, which are less likely to attract development," said John Lisella, vice president at U.S. Bank. "We are happy to provide critical support to build these apartments, and give seniors and other underserved tenants more options in the county's rental market."

A 2013 University of Florida study found that 27 percent of all households in Citrus County were headed by seniors who are "cost burdened," meaning that they pay more than 30 percent of their income for rent or mortgage plus utilities.

Forest Ridge, located at 2757 N. Forest Ridge Blvd., consists of 119 one- and two-bedroom units. Twelve units are set aside for veterans or other underserved residents.

Onsite resident services will include computer training, daily enrichment activities and more. Also on site will be a clubhouse, cyber café, community garden, salon, putting green, horseshoe court and a dog park.

Only seniors who earn between 45 and 60 percent of the national non-metro median income will qualify as tenants. Rents will range from \$376 to \$627 a month. Green Mills of Fort Lauderdale will oversee the development.

"We are excited to begin construction of Forest Ridge," said Oscar Sol, principal and co-founder of Green Mills. "Providing save and amenity-rich quality homes for some of Florida's most vulnerable residents goes to the heart of our mission to serve those in need."

U.S. Bank Community Lending Division provided a \$12.1 million construction loan and U.S. Bancorp Community Development Corporation, the community development subsidiary of U.S. Bank, invested \$14.7 million in equity raised from federal low-income housing tax credits for the \$17.5 million project. Florida Housing awarded the tax credits to Green Mills through a competitive process. Citrus County State Housing Initiatives Partnership (SHIP) is providing \$200,000 in SHIP funds and the Federal Home Loan Bank of Atlanta has committed \$500,000 in Affordable Housing Program funds.

The first units are expected to be ready for occupancy in October. Green Mill's partner, Royal American Construction of Panama City, is the general contractor.



Photo caption: Forest Ridge Apartments Color Rendering

Duval Park Breaks Ground

In November 2014, Florida Housing staff along with Congressman David Jolly (R-13) and State Representative Kathleen Peters (R-69) attended the groundbreaking ceremony of Duval Park in Pinellas County. Duval Park is an 88-unit permanent supportive rental housing development in St. Petersburg, Florida. The development will serve veterans with disabilities, including those with significant service-connected disabling conditions that are transitioning from facilities within a designated VA hospital or medical center. It is a new construction development that will help veterans gain and maintain optimal independence and self-sufficiency in their community through stable and affordable housing that is linked with community-based services and resources.

Many of the residents will be wounded veterans who have served in Iraq and Afghanistan, and are transitioning out of Bay Pines VA Medical Center, James Haley Veterans Hospital and the Tampa Polytrauma/Traumatic Brain Injury Rehabilitation Center. Thirty percent of the units will be fully accessible for persons who are mobility impaired or wheelchair bound. The development will not only provide quality affordable housing for veterans, but also for their families.

Duval Park is a private/public partnership that includes: Boley Centers, Inc; Pinellas Affordable Housing; ServiceSource's Warrior

Bridge Program; and Blue Sky Communities, LLC. Florida Housing awarded Duval Park \$1,300,000 in competitive housing credits and \$3,475,128 in State Apartment Incentive Loan (SAIL) funds to support the housing operations to serve extremely low-income households. The development also received a grant from the Home Depot Foundation and federal department of Housing and Urban Development (HUD) Project Based Section 8 vouchers. Twenty-two of the 88-units will be set aside for households earning less than 40% of Area Median Income (\$18,400 family of 2) and the remaining 66 units will be for households earning 60% of Area Median Income (\$27,600 family of 2).



Photo caption: Duval Park Groundbreaking Ceremony

Homeownership Program Updates

Continuing to promote Florida Housing's homeownership programs through lenders and Realtors[®], Florida Housing's Single Family Program Administrator Chip White provided on-site training at the Florida Association of Realtors (Florida Realtors[®]) Mid-Winter Meeting in Orlando in January, and at the Tallahassee Board of Realtors[®].



Photo Caption: Chip White, Single Family Programs Administrator, and Steven Louchheim, CEO, Tallahassee Board of Realtors[®]



Photo Caption: Chip White conducts Realtors® training at the Florida Realtors® Mid-Winter Meeting

Florida Hardest-Hit Fund Updates

As of March, more than 22,000 borrowers have been funded across all five of Florida's Hardest-Hit Fund (HHF) programs. These programs are: Unemployment Mortgage Assistance Program (UMAP), Mortgage Loan Reinstatement Payment (MLRP) Program, Principal Reduction (HHF-PR) Program, Elderly Mortgage Assistance Program (ELMORE), and Modification Enabling Pilot Program (MEP).



- Almost 15,000 homeowners have been assisted with a total of \$208.3 million under the UMAP program. This program pays the first mortgage of qualified borrowers who have experienced a financial hardship.
- Targeting borrowers who have recovered from a hardship and need assistance in paying some or all of the arrearages on their first mortgage, the MLRP program has funded more than 14,000 homeowners with a total of \$154 million.
- The HHF PR program, which pays down the principal balance of qualified homeowners who are at least 125 percent underwater on their first mortgage, has committed a total of \$203.5 million to almost 5,000 borrowers.
- Assisting nearly 500 seniors who have accumulated arrearages on their reverse mortgage, the ELMORE program has committed a total of \$6.9 million.
- The MEP program, which targets a select pool of borrowers, has funded \$2.8 million to 86 homeowners.

For more information on the Florida HHF Program, visit www.floridahousing.org and click the HHF logo.



Area Agencies on Aging Help Elders Complete Florida HHF ELMORE Program Applications

By Dominique Moody, Communications Intern, Florida Housing

Financial assistance available through the Florida HHF ELMORE program can make a real difference in the lives of elders who apply for and receive it. However, some seniors may have difficulties in completing the application and compiling the required documentation. Enter the "Triple As!" A partnership has been established between Florida Housing, the Florida Department of Elder Affairs (DOEA), the Area Agencies on Aging (AAA) and certified home equity conversion mortgage (HECM) counseling agencies to provide assistance to elders in completing the ELMORE application.

AAA staff is available to work with seniors in gathering and submitting documents for the program. This service is **free-of-charge**, and seniors will not be asked to pay for any eligibility determination or other services associated with applying for the ELMORE program, including help from the AAAs.

In early 2010, the federal government allocated more than \$1 billion in Hardest-Hit funding for the State of Florida to assist homeowners who are experiencing challenges with their mortgages. Florida Housing administers the use of these funds through the creation and implementation of five programs, including ELMORE. Other programs that are currently accepting applications are UMAP,

MLRP and HHF-PR.

The ELMORE program, as of March 2015, has committed close to \$6.9 million to assist nearly 500 senior homeowners with reverse mortgages remain in their homes. The program provides up to \$25,000 to eligible homeowners; the purpose is to bring property taxes, homeowner's insurance, flood insurance and/or homeowner/condo association dues current, and for those who qualify, cover these costs for the next 12 months.

For a complete description, terms of assistance, and eligibility criteria for the ELMORE program, visit www.floridaelmore.org.

Florida's HHF Program Helps Homeowner

Florida Housing had the opportunity to interview a recipient of financial assistance from the Florida HHF programs. William B., of Matlacha Isles, received HHF assistance using UMAP. He especially appreciates his HHF Advisor Agency, National Foundation for Debt Management in Clearwater, FL, for guiding him through the process.

Dominique Moody (DM) : **Thank you for allowing Florida Housing to speak with you. How did you hear about the Florida HHF-UMAP program?**

William B. (WB) : I first became aware of the Hardest-Hit program through internet news sites. I, then, looked for more information and found the website to apply for the program.

DM: What was your situation before applying for Florida HHF program assistance?

WB: Due to a downturn in the economy and a slowdown at my business, I was working severely reduced hours and sinking into debt.

DM: How was the application process for you?

WB: I applied on the website. The application process was fairly straightforward and the site worked well.

DM: How was the relationship with your Advisor?

WB: I was very impressed with Mr. Gregory. He was extremely helpful and knowledgeable about the program, and he was instrumental in guiding me through the application and reporting process [sic]. He made himself readily available to answer any questions I had, and I recommend him.

DM: Now that you are funded, what do you look forward to doing the most?

WB: Paying off my remaining debts. I have returned to full-time employment and that change, plus the Hardest-Hit assistance, has allowed me to retain my long-term residence and start the process of paying off my other obligations. I feel I have more control over my financial future and a greater opportunity to improve my financial health due to the help I received from the HHF program.

Rental Program Updates

Prior to 2013, Florida Housing had traditionally issued the majority of its 9% competitive Low Income Housing Tax Credits (Housing Credits), SAIL and HOME Investment Partnerships Program (HOME-Rental) funding through one large annual application. Last year, Florida Housing began soliciting targeted applications through a Request for Applications (RFA) process. Below are the tentative 2014-2015 funding amounts and timelines:

[Click here for .pdf Version](#)

Florida Housing Finance Corporation – Tentative 2014/2015 Funding Amounts/Time Lines
(All Information Subject to Change)

Assigned RFA Number	Subject of RFA	2014/2015 Program Funding	Estimated Funding Amount	Notes	Board Approval for RFA	RFA Workshop	RFA Issue Date	RFA Due Date	RFA Scoring Period	Review Committee (discussion if needed)	Review Committee (make recommendation to Board)	Request Board Approval of Recommendations (at scheduled Board Meeting)
RFAs Issued in 2014:												
2014-114	Small/Medium Co. Geo. (NC/Rehab/Redev.)	9% HC	- \$1,513,170 (estimated) for Small Counties - \$12,914,730 (estimated) for Medium Counties	- Possible Application cap small County goals o 1 Florida Keys Development o 1 non-Florida Keys Development	9-19-14	9-19-14; 10-23-14	11-21-14	1-22-15	1-18 – 3-11-15	N/A	3-11-15 @ 9:30 a.m.	3-20-15
2014-115	Large Co. Geo. – Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties (NC/Rehab/Redev.)	9% HC SAIL (for Homeless Demographic only)	\$15,553,993 (estimated) \$4,683,000 (Portion of 2014 SAIL Appropriation and estimated SAIL Program Income)	- Application includes 6 large counties Possible Withdrawal Disincentive - Goal to fund 1 Homeless Development with HC/SAIL funding - Homeless Development required to set aside units for Persons with Disabling Condition	9-19-14	9-19-14; 10-23-14	11-21-14	2-3-15	1-28 – 4-29-15	3-11/15 @ 1:30 p.m.	4-29-15 @ 9:30 a.m.	5-8-15
2014-116	Large Co. Geo. – Miami-Dade County (NC/Rehab/Redev.)	9% HC SAIL (for Homeless Demographic only)	\$6,928,107 (estimated) \$4,683,000 (Portion of 2014 SAIL Appropriation and estimated SAIL Program Income)	- Application for Miami-Dade County only Possible Withdrawal Disincentive - Goal to fund 1 Homeless Development with HC/SAIL funding - Homeless Development required to set aside units for Persons with Disabling Condition	9-19-14	9-19-14; 10-23-14	11-21-14	2-10-15	2-4 – 4-29-15	3-11/15 @ 2:00 p.m.	4-29-15 @ 2:30 p.m.	5-8-15
2014-117	Farmworker/Fishing Worker	SAIL and SAIL Program Income	\$9,366,000 (2014 SAIL Appropriation and estimated SAIL Program Income)	- Rehab. of properties in FHFC's portfolio that meet specific criteria	9-19-14	11-18-14	12-19-14	1-30-15	1-31 – 3-11-15	2-11-15 @ 10:00 a.m.	3-9-15 @ 1:30 p.m.	3-20-15
RFAs Issued in 2015:												
2015-101	Persons with Special Needs	SAIL and SAIL Program Income	\$9,366,000 (2014 SAIL Appropriation and estimated SAIL Program Income)	- For Developments consisting of between 10 and 20 units - Developer or co-developer must be a Non-Profit	9-19-14	12-9-14	1-9-15	2-16-15	2-17 – 3-9-15	2-23-15 @ 2:00 p.m.	3-9-15 @ 2:30 p.m.	3-20-15
2015-102	EHCL	SAIL	\$3,653,200 - \$2,500,000 (2013 SAIL Appropriation) - \$1,153,200 (2014 SAIL Appropriation)	- Financing for building preservation, health or sanitation repairs or improvements for Elderly housing	9-19-14	12-16-14	1-23-15	3-17-15	3-18 – 4-14-15	N/A	4-14-15 @ 2:00 p.m.	5-8-15

Florida Housing Finance Corporation – Tentative 2014/2015 Funding Amounts/Time Lines
(All Information Subject to Change)

Assigned RFA Number	Subject of RFA	2014/2015 Program Funding	Estimated Funding Amount	Notes	Board Approval for RFA	RFA Workshop	RFA Issue Date	RFA Due Date	RFA Scoring Period	Review Committee (discussion if needed)	Review Committee (make recommendation to Board)	Request Board Approval of Recommendations (at scheduled Board Meeting)
2015-103	High Priority	9% HC (5% High Priority)	\$2,300,000 (estimated)	- For a Development that is part of a Local Government redevelopment initiative	9-19-14	2-5-15	3-10-15	4-17-15	4-18 – 5-13-15	4-23-15 @ 2:00 p.m.	5-13-15 @ 9:30 a.m.	6-19-15
2015-104	Preservation	9% HC	\$6,210,000 (estimated)	- Preservation of existing affordable housing developments o Goal to fund 1 RD Development o Possible Elderly Transformative Preservation (ETP) goal o Possible Multifamily Energy Retrofit Program (MERP) goal or preference - Withdrawal Disincentive - Scored Developer Experience with possible point deduction based on withdrawals in Geo. RFAs (2014-114, 2014-115 & 2014-116)	9-19-14	3-26-15	Mid-May 2015	6-23-15	6-24 – 7-21-15	TBD	7-21-15	8-7-15
TBD	Rural Areas	HOME	\$10,000,000 (estimated)	- Financing of Small Affordable Housing Developments in Rural Areas	9-19-14	TBD	TBD	TBD	TBD	TBD	TBD	TBD

Asset Management and Compliance Updates

Florida Housing sponsors Compliance Training workshops throughout the year. These workshops pertain to compliance rules and regulations, completion of the Tenant Income Certification and Program Report, and may provide a forum to discuss changes and updates to various housing programs. The next workshop will be held March 27, 2015, in Tampa. Click [here](#) to download workshop registration forms and/or for the workshop presentation.

State Housing Initiatives Partnership Updates

The State Housing Initiatives Partnership (SHIP) program was allocated \$96 million for 2014-15. To date, \$60 million has been disbursed to local governments. These funds will provide assistance such as down payment assistance, rehabilitation, and foreclosure prevention. Twenty percent of the funds each local government receives is set-aside for assistance to households with at least one member who has special needs.

Foreclosure Counseling Program Updates

More than 1,400 homeowners have been counseled through the Foreclosure Counseling Program (FCP). To date, 45 homeowners have been able to avoid foreclosure. In addition, 677 households have received financial management education, which is a required element for clients in the FCP. This education is designed to help program participants improve their knowledge of personal finance, which will affect their future financial decisions. The program assists Floridians who are in danger of having their home foreclosed.

Predevelopment Loan Program Updates

Florida Housing's Predevelopment Loan Program (PLP) assists affordable housing developers with financing for predevelopment activities associated with the construction of affordable housing, such as rezoning, title searches, impact fees and other requirements. To date, four PLP developments have received funding commitments through the RFA process.

NCSHA Connection

The National Council of State Housing Agencies (NCSHA) is a nonprofit, non-partisan organization created by the nation's state HFAs more than 30 years ago to coordinate and leverage federal advocacy efforts for affordable housing issues. What began as a small group of executive directors meeting annually now has grown into a powerful national association and advocate in Washington, DC, for HFAs and affordable housing. For more information, please visit the organization's website at www.ncsha.org.



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