

**Florida Housing Finance Corporation
Workshop Agenda
July 23, 2014, 9:30 a.m., Eastern Time**

**RFA 2014-111 - SAIL Financing of Affordable Multifamily Housing Developments
to be used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits
227 North Bronough Street, 6th Floor Seltzer Conference Room, Tallahassee, Florida**

1. Available SAIL Funding

- a. Expected total SAIL funding amount of \$64,408,800, divided as follows:
 - (1) \$17,578,800 of Elderly funding (Demographic Commitment of Elderly (ALF/Non-ALF) and Elderly Transformative Preservation)
 - (2) \$46,830,000 of Family funding (Demographic Commitment of Family)
- b. SAIL ELI gap funding for ELI Set-Aside units:
 - Elderly Transformative Preservation Demographic Commitment - gap funding for 15 percent of the total units that must be set aside as ELI Set-Aside units
 - Family or Elderly (ALF/Non-ALF) Demographic Commitment – gap funding for 10 percent of the total units that must be set aside as ELI Set-Aside units (Note: LDA Developments are not eligible to receive the gap funding for the remaining 20 percent ELI requirement)

2. Tax-Exempt Bond Financing

All proposed Developments must use the SAIL funding offered under this RFA in conjunction with Tax-Exempt Bonds and 4% (Non-Competitive) Housing Credits

3. SAIL Application

a. Part I – General Information for All Applicants:

- (1) Demographic Commitment:
 - Family
 - Elderly (ALF or Non-ALF)
 - Elderly Transformative Preservation
 - Eligibility Requirements
 - Set-Aside Requirements
 - Describe Elder Populations to be Served
 - Affordability Period
- (2) Applicant Information:
 - Applicant Name
 - Applicant entity legally formed
 - Principals of Applicant and each Developer
 - Contact Person
- (3) General Developer and Management Company:
 - Developer Name(s)

- Developer entity/entities legally formed
- General Development experience
- Management Company Name
- General Management Company Experience

(4) General Development Information:

- Name of Proposed Development
- County / Address
- Number of Units
- Number of Buildings with dwelling units
- Development Category
- Unit Mix

(5) Site Control:

- Demonstrate with eligible contract (with effective date through at least March 31, 2015), deed and/or lease

**b. Part II – Information for Applicants with Family and Elderly (ALF/Non-ALF)
Demographic Commitment:**

(6) Rental Assistance / Development Type / Construction Features / Resident Programs:

- RA Level Classification
- Development Type
- Concrete Construction
- Construction Features
- Resident Programs

(7) Set-Aside Commitments:

- Total Set-Aside Requirement
- ELI Set-Aside Commitment
- Person with a Disabling Condition Set-Aside Commitment
- Limited Development Area (LDA) Criteria
- Total Set-Aside Breakdown
- Affordability Period

(8) Proximity (Maximum 18 Points):

- Development Location Point
- Surveyor Certification Form (Transit and Community Services)
- PHA Proximity Point Boost
- Minimum / Maximum Proximity Points
- Minimum Transit Services Score
- Mandatory Distance Requirement

(9) Local Government Contributions (Maximum 5 Points):

- Monetary Grants
- Loans
- Deferral of Fees

- Waiver of Fees
- Discount Rate for loans and deferred fees – 5.81%
- Contribution must be effective at least through June 30, 2015

c. **Part III – Information for Applicants with the Elderly Transformative Preservation Demographic Commitment:**

- (10) Experience Developing Elderly Affordable Housing for Intended Resident Population (Maximum 5 Points)
- (11) Experience Operating and Managing Elderly Rental Housing with Supportive Services and Assistance with Urgent Issues (Maximum 15 Points)
 - a. Experience (Operating and Managing Elderly Rental Housing with Supportive Services (Maximum 10 Points)
 - b. 24 Hour Support to Assist Residents Handle Urgent Issues (Maximum 5 Points)
- (12) Enhanced Resident Community-Based Services, Program and Benefits Coordination (Maximum 15 Points)
- (13) On-Site Health and Wellness Services (Maximum 20 Points)
- (14) Access to Community-Based Services and Resources (Maximum 15 Points)

d. **Part IV – Additional Information for All Applicants:**

- (15) Funding:
 - SAIL Loan Amount
 - Request limit based on Demographic Commitment
 - ELI Loan
 - Eligible amount based on proposed Development’s unit mix and county where located
 - Non-Competitive Application requirement
- (16) Applicant Certification and Acknowledgement

4. Ranking and Funding Selection

- a. Sorting Order:
 - Per Unit Construction Funding Preference
 - SAIL Request Amount Per Set-Aside Unit (excludes ELI Loan amount)
 - Florida Job Creation Preference
 - Lottery

The Corporation is considering different tie-breakers for Developments located in Miami-Dade County (e.g., ranking Applications with Local Government funding amount that is higher percentage of the SAIL Request Amount higher than Applications with a lower percentage)

- b. Funding Tests:

- Requested SAIL Loan Amount must be available in the Geographic Category (Large, Medium or Small County, as applicable)
- Requested SAIL Loan Amount must be available in the Demographic Category (Family or Elderly, as applicable)

c. County Award Tally:

As each Application is selected for funding, one (1) Application will be credited to the applicable county's County Award Tally. Exceptions: Applications selected to meet the Miami-Dade and Broward County New Construction Goals.

d. Goals:

- Elderly Transformative Preservation Goal:
 - Goal to fund one (1) Application with the Elderly Transformative Preservation Demographic Category
 - Once goal is met, or if goal cannot be met, no further Applications with Elderly Transformative Preservation Demographic will be considered for funding
- New Construction Goals (Family/Elderly (ALF/Non-ALF) Demographic Commitment):
 - Applications with Development Category or New Construction or Redevelopment (with or without Acquisition) eligible for these goals
 - Goal to fund one (1) Applications located in a Small County
 - Goal to fund four (4) Applications located in a Medium County
 - Goal to fund one (1) Application located in Miami-Dade County
 - Goal to fund one (1) Application located in Broward County
 - Goal to fund two (2) Applications located in a Large County (one or both of these could be additional Miami-Dade and/or Broward County Applications)

e. Selection Process:

- Elderly Transformative Preservation Goal
- Small County Applications
- Medium County Applications
- Large County Applications

5. Completing the Narrative Sections in Part III

6. RFA Exhibits:

- Exhibit A - Application
- Exhibit B:
 - Surveyor Certification Form
 - Local Government Contributions Forms
- Exhibit C:
 - Defined Terms
- Exhibit D:
 - Information Pertaining to All Applicants:
 - Applicant Requirements
 - Principals Disclosures for Applicants and Each Developer
 - ELI AMI for each County/Maximum SAIL ELI Funding per ELI Unit
 - Total Development Cost Per Unit Limitation
 - Florida Job Creation Preference

- Leveraging Eligible SAIL Request Amount Per Set-Aside Unit
 - Fees
- Information Pertaining to Applications with Family or Elderly (ALF/Non-ALF) Demographic Commitment:
 - Elderly Demographic Commitment Requirements
 - Required Construction Features
 - Required Resident Programs
 - Limited Development Areas (LDAs)
 - Certification of Ability to Proceed
- Information Pertaining to Applications with the Elderly Transformative Preservation Demographic Commitment:
 - Required Construction Features
 - Resident Relocation Plan
 - Outreach, Marketing and Tenant Selection Plan
 - Resident Services Coordination Plan
 - Policies and Procedures for 24 Hour Support to Handle Urgent Issues
- Exhibit E:
 - SAIL Loan:
 - Miscellaneous Requirements
 - General Program Procedures and Restrictions
 - Credit Underwriting Procedures for SAIL Loan
 - Terms and Conditions of SAIL Loan
 - Sale, Transfer or Refinancing of a SAIL Development
 - SAIL Construction Disbursements and Permanent Loan Servicing
 - ELI Loan:
 - Credit Underwriting Procedures for ELI Loan
 - Terms and Conditions of the ELI Loan

7. Time Line

8. Other Discussion Topics