

**Request for Applications for
Financing Larger PSH Developments for Persons with Developmental Disabilities
A Florida Housing Finance Corporation Public Meeting**

**Thursday, October 9, 2014
1:30 p.m. E.S.T.**

1. Introductions
2. Issuance of New Request for Applications (RFA)
3. Funding Available (page 2)
 - a. Of the \$10 million in grant funds appropriated by the 2014 Legislature, up to \$6 million available for this RFA
 - (1) \$3 million in grant funding, up to \$1 million in additional loan funds, and up to an estimated \$2.3 million of competitive Housing Credit Allocation available for award to proposed Developments funded by the Corporation that had not previously been awarded funding;
 - (2) \$3 million in grant funding will also be made available to proposed Developments that were awarded funding in RFA 2013-004, but have not yet closed on that award due to financing shortfalls discovered in the credit underwriting process.

Similarities with the previous RFA:

4. Demographic Commitment (page 5)

Applicants must commit to provide 80 percent of the total Units in the proposed Development to Persons with Developmental Disabilities as Permanent Supportive Housing.
5. Applicant Information (page 5)
6. Developer Experience (page 6)

A Principal of each experienced Developer entity must have, since January 1, 1991, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2001.
7. Development Information (page 8)
 - a. Developments can be Townhouse, Duplex, Triplex, Quadraplex, or Garden style.
 - b. The minimum number of Units is 30. The maximum number of Units is 100 prior to Individual Room Occupancy designation.

- c. The maximum number of bedrooms is 135. Additionally, no more than 20 percent of the total Units may be 4 bedroom and no Units may consist of more than 4 bedrooms.
8. Set-Aside Commitments (page 8)
- a. At least 80 percent of the total Units must be rented to households with incomes at or below 60 percent of the area median income (AMI)
 - b. 25% of the total Units must be set aside for Extremely Low-Income (ELI)
 - c. Affordability Period for all Units - Commitment to demographic, income and ELI set-asides for a minimum of 50 years.
9. Construction Features and Required Resident Services
- a. Required construction features and required resident services are stated in Exhibit D (page 39)
 - b. Optional construction features (page 10)
 - c. Applicants may be awarded points for providing optional features described in Section Four, G. Applicants will not be given points for describing features that are required in Exhibit D.
10. Site Control (page 13)
- The Applicant must demonstrate that the Applicant entity as named in Section Four, B.2. has control of the Development site(s) as of the Application Deadline.
11. Ability to Proceed tie-breaker (page 14)
- Applicants will receive Ability to Proceed tie-breaker points in the funding selection process if they demonstrate Ability to Proceed is in place as of the Application Deadline.
12. Financing Documentation Requirements are outlined in Exhibit E. (page 43)
13. Individual Room Occupancy (IRO) Designation Process (page 16)
- a. During the credit underwriting process, successful Applicants will have the ability to designate the bedrooms in some or all of the Units as IRO Units.
 - b. If any bedrooms in a Unit are designated as IRO Units, all bedrooms in that Unit must be designated as IRO Units.

Provisions of this RFA that are different from the previous RFA

- 14. The Application is expected to be provided and filled out online.
 - a. You will need to go to our webpage to create a username and password, then create a new application.

- b. We'll provide additional instructions through a webboard announcement soon.
15. Guidelines/Instructions have been split away from the Application.
- a. The Application is found in Exhibit A (page 26 of the posted draft), but will be filled out online.
 - b. It is highly recommended that you have Section Four (instructions for the Application) open as you fill out the questions in the online application. There is a lot of additional information there that assists the Applicant in filling out the Application.
16. Funding (page 15)
- a. All Applicants that were not awarded funding in 2013-004 must request both Grant and Loan funding and Housing Credits.
 - (1) Grant and Loan Funding
 - (a) Applicants must request Grant and Loan funding, which must be at least \$3,000,000 and may be up to \$4,000,000.
 - (b) Successful Applicants will receive an award consisting of Grants and/or Loans, as determined during credit underwriting.
 - (2) Housing Credits - Applicants must request Housing Credits, which may be up to \$1,300,000.
 - b. Applicants that were awarded funding in RFA 2013-004, but have not yet closed due to financing shortfalls, must state the Grant Request Amount needed to complete credit underwriting associated with the 2013-004 award, up to \$3,000,000.
17. Narrative Descriptions for Scoring Items
- a. In most cases, the criteria for the narrative descriptions by which points are awarded have been slightly modified; however, the Operating/Managing Permanent Supportive Housing Experience criteria has been substantially rewritten.
 - b. Suggestions for completing scoring items.
 - c. Do you have any input regarding the scoring sections?
18. Funding Selection Process (page 16)
19. Fees (page 23)
20. Timeline provided in Exhibit F (page 48)
21. Credit Underwriting process is outlined in Exhibit F (page 48)
22. Other Input/Issues

23. Timeline for this RFA
 - a. Issue date is October 17
 - b. Due date is November 14
 - c. Committee meets on November 21 at 1:30 p.m. for discussion
 - d. Committee meets again on December 2 at 1:30 p.m. to make recommendations for funding
 - e. Committee recommendations will be taken to the Board on December 12.
24. Adjourn