

Florida Housing Finance Corporation
Workshop Agenda - Geographic Request for Applications (RFAs)
July 16, 2015, 2:00 p.m., Eastern Time
Hyatt Regency Orlando Airport, 9300 Jeff Fuqua Blvd, Orlando FL

1. Housing Credit (HC) Geographic RFAs

a. Medium/Small County RFA

(1) Estimated \$11,404,730 of HC available for Medium Counties

- Applicant HC Request Limits:
 - \$1,155,000 – Non-DDA/Non-QCT
 - \$1,510,000 – DDA/QCT

(2) Estimated \$1,513,170 of HC available for Small Counties

- Applicant HC Request Limits:
 - The lesser of \$1 million or \$35,000 per HC set-aside unit for proposed Developments located in the Florida Keys Area (Monroe County) – t
 - \$513,170 for proposed Developments located in Small Counties other than Monroe

(3) SAIL funding also available for all Small Counties and Medium Counties electing to compete for the Medium County Non-DDA/Non-QCT Funding Goal

- Applicant SAIL Request Limits:
 - Proposed Developments located in the Florida Keys Area (Monroe County) – the lesser of:
 - \$3.5 million,
 - 25 percent of Total Development Cost (TDC), or
 - \$87,500 per unit
 - Proposed Developments located in Small Counties other than Monroe – the lesser of:
 - \$2 million,
 - 25 percent of TDC, or
 - \$45,000 per unit
 - Proposed Developments located in a Medium County that is not a HUD-designated DDA or QCT (i.e., Applicant elects to compete for the Medium County Non-DDA/Non-QCT Funding Goal) – the lesser of:
 - \$4 million,
 - 25 percent of TDC, or
 - \$35,000 per unit

b. 6 Large County RFA

- Estimated \$13,118,898 of HC available for the following counties: Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas
- Applicant HC Request Limits:
 - Broward County
 - \$1,970,000 (Non-DDA/Non-QCT)
 - \$2,561,000 (DDA/QCT)

- Hillsborough, Orange and Palm Beach
 - \$1,625,000 (Non-DDA/Non-QCT)
 - \$2,110,000 (DDA/QCT)
 - Duval and Pinellas
 - \$1,276,000 (Non-DDA/Non-QCT)
 - \$1,660,000 (DDA/QCT)
- c. Miami-Dade County RFA
- Estimated \$5,082,202 of HC available
 - Applicant HC Request Limit - \$2,561,000

2. Item Applicable to ALL 3 Geographic RFAs

- a. General Development Experience - 5 points awarded if:
- (1) A Principal of the Developer meets the general development experience, and
 - (2) No Principal named for purposes of satisfying the general development experience requirement is also listed on the Principals list of an Application submitted in RFAs 2014-114, 2014-115, 2014-116 and/or 2015-104, where such Application is or has been withdrawn.
- b. Proximity
- (1) Mandatory requirement that all Applicants provide the Surveyor Certification form reflecting a Development Location Point. The new version of the Surveyor Certification (Form Rev. 07-15), must be used.
 - (2) Phase II SunRail Stations included
 - (3) Updated Proximity List
- c. Limited Development Areas (LDA) -LDAs have been updated
- d. Local Government Contributions - Discount rate will be 5.61 percent
- e. Total Development Cost (TDC) Limitations – TDC limits have been increased
- f. Optional Green Building Features – HVAC SEER, energy efficient windows, etc., revised to reflect updated standards
- g. All proposed Developments must set aside a portion of the required ELI units for Persons with a Disabling Condition:
- (1) If not located in an LDA, Applicant must set aside 10 percent of the total units for ELI, with 50 percent of those ELI units set aside for Persons with a Disabling Condition.
 - (2) If located in an LDA, Applicant must set aside 30 percent of the total units for ELI, with 30 percent of those ELI units set aside for Persons with a Disabling Condition.
- h. Additional Developer experience scoring delineator

3. Items Applicable only to Medium/Small County RFA

- a. Funding Goals:
 - (1) Florida Keys Area goal to fund 1 proposed Development located in Monroe County. Applications eligible to compete for this goal that are not selected to meet this goal will not be eligible to compete for any of the remaining Small County funding.
 - (2) Medium County Non-DDA/Non-QCT goal to fund 1 proposed Development located in a Medium County that is not a HUD-designated DDA or QCT. Applicants elect to compete for this goal by requesting SAIL funding. If Applicant elects to compete for the goal and the Application is not selected to meet the goal, it will not be eligible to compete for any of the remaining Medium County funding.
- b. Development Type – High Rise is excluded
- c. Proximity – Proposed Developments located in Monroe County automatically achieve full points without having to show distance to services; however, Applicant still required to provide the Surveyor Certification form with a Development Location Point.
- d. Funding Selection
 - (1) Small Counties:
 - (a) 1 eligible Florida Keys Area (Monroe County) Development (Florida Keys Area funding goal)
 - (b) Remaining Small County funding awarded to eligible Non-Monroe County Developments that can meet the 100 percent HC funding test, with a priority for an Application with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment.
 - (2) Medium Counties:
 - (a) 1 eligible Development that is not located in a HUD-designated DDA or QCT, where the Applicant elected to compete for the Medium County Non-DDA/Non-QCT funding goal
 - (b) Remaining Medium County funding awarded to eligible Applications that did not elect to compete for the Medium County Non-DDA/Non-QCT funding goal.

4. Items Applicable only to 6 Large County RFA

- a. Local Government Qualifying Financial Assistance Funding Preference – Applicants demonstrating Local Government loans and/or grants equal to or greater than specific amounts based on location and building type (i.e. 2.5 times the applicable TDC limits) will be eligible for this funding preference. If during the ranking process it is determined that any one jurisdiction providing a loan and/or grant contribution to more than one proposed Development, all of the affected Applications will be ineligible for the preference.
- b. Proximity – Applicants eligible for the Local Government Qualifying Financial Assistance Funding Preference will automatically meet the Minimum Transit Score, the Minimum Proximity Score and achieve the Maximum 18 Proximity Points. Applications deemed ineligible for the preference during the ranking process must have met these required minimums.

c. Funding Selection

(1) 1 eligible Development in each of the following counties: Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas.

(2) Binding Commitment for the last Application selected if it cannot be fully funded.

5. Items Applicable only to Miami-Dade County RFA

a. Minimum Number of Total Units

(1) Minimum of 75 total units for proposed Developments located in all areas of Miami-Dade County north of SW 224th Street

(2) Minimum of 110 total units for proposed Developments located in all areas of Miami-Dade County south of SW 224th Street

b. Funding Selection

(1) 1 eligible Development located north of SW 224th Street (Non-South Miami funding goal)

(2) Remaining funding awarded to eligible Developments, regardless of their location within Miami-Dade County, with a Binding Commitment for the last Application selected if it cannot be fully funded.

6. Tentative Time Line (subject to change)

9-3-15	Issue ALL 3 Geographic RFAs
10-15-15	Due date for Medium/Small County RFA
11-5-15	Due date for 6 Large County RFA
11-19-15	Due date for Miami-Dade County RFA
March 2016	Review Committee Meeting & Request Board Approval for Medium/Small County RFA
May 2016	Review Committee Meeting & Request Board Approval for both the 6 Large County and the Miami-Dade County RFAs

7. Other Discussion Topics