

From: Jay Brock <jbrock@sashousing.org>
Sent: Tuesday, March 27, 2018 2:53:02 PM
To: Marisa Button
Cc: Scott Culp; Trey Price
Subject: Comment non-competitive 4%

Marisa and Trey

I am submitting a comment to add the word "Corporation" to page 7 of the proposed 4% application as marked on the attached page to clarify that it is only LURA's or EUA's in connection with FHFC programs that the application is seeking an indication of existence in order to determine if section 9.i.(1) is applicable. Otherwise, without additional clarification, the applicant would have to answer yes if the local county HFA bond LURA has already been entered into at the time of the submission of the 4% application. This alleviates any confusion that may arise without the suggested addition of "Corporation" LURA's and/or EUA's.

Thanks—Jay Brock

NON-COMPETITIVE APPLICATION FORM

40% of units at 60% AMI or less

(2) Complete the applicable column(s) of the Set-Aside Breakdown Chart:

Percentage of Residential Units		AMI Level
Commitment for MMRB	Commitment for Non-Competitive HC	
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 25%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 28%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 30%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 33%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 35%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 40%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 45%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 50%
<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 60%
Total Set-Aside Percentage:	<u>Enter Number</u> % *	<u>Enter Number</u> %

*Before entering the MMRB Total Set-Aside Percentage, the Applicant should refer to Section 5.i.(2) of the Non-Competitive Application Instructions.

(3) Indicate the total number of years the Applicant irrevocably commits to set aside units in the proposed Development (minimum is 30 years): [Click here to enter text.](#) Before making a commitment, the Applicant should refer to Item 7.i. below.

j. If the work proposed in this Application is not yet complete, what is the anticipated placed-in service date?

[Click here to enter text.](#) (mm/dd/yyyy)

k. Previous Underwriting:

(1) Is this Development currently being underwritten or has it been underwritten previously by any Credit Underwriter under contract with the Corporation?

Yes No

If "Yes", identify the Credit Underwriter or state "unknown":

[Click here to enter text.](#) *Corporation*

(2) Is there an existing LURA and/or EUA on any portion of the Development site?

Yes No

7. Features and Amenities:

a.k. Features and Amenities:

Applicants requesting Corporation-issued MMRB, with or without 4 percent HC, must select enough of the features set out in (1) below to achieve a total point value of at least 6 points.

Applicants requesting 4 percent HC only to be used with bonds issued by an entity other than the Corporation or a County HFA must select enough of the features set out in (1) below to achieve a total point value of at least 12 points and enough of the features set out in (2) below to achieve a total point value of at least 9 points (for a total features point value of at least 21 points).

NON-COMPETITIVE APPLICATION FORM

By completing, executing and submitting this Application form and all applicable exhibits, the Applicant certifies and acknowledges that:

- a. The proposed Development can be completed and operating within the development schedule and budget (i) outlined in the final Credit Underwriting Report submitted with the Application form, or (ii) submitted to the Corporation as a part of the Application form.
- b. Except for proposed Developments involving bonds issued by a County HFA which are exempted from this requirement, 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, Bond Counsel, if applicable, the Credit Underwriter, and Corporation Staff.
- c. The Applicant will promptly furnish such other supporting information, documents, and pay such fees as may be requested or required by the Corporation and/or the Credit Underwriter.
- d. If the Applicant enters Credit Underwriting at its own risk, the Applicant understands and agrees that the Corporation is not responsible or liable for actions taken by the Applicant in reliance on a conditional Credit Underwriting invitation by the Corporation. If the Applicant elects to enter Credit Underwriting based on a conditional Credit Underwriting invitation, the Applicant understands and agrees that it is doing so at Applicant's sole risk and, by its execution below, accepts such risk as its own, and hereby waives any and all claims and actions for damages or costs against Florida Housing and/or the Credit Underwriter in connection therewith.
- e. 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. The Applicant commits to participate in the statewide housing locator system, as required by Florida Housing.
- g. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this Application form and have read the Instructions for completing this Application form and will abide by the applicable Florida Statutes and administrative rules, including, but not limited to, Rule Chapters 67-21, Florida Administrative Code. 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 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 the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
- i. The Applicant's commitment to set aside units in the proposed Development for the affordability period stated by the Applicant at question 65.i.(3) above is subject to the following:
 - (1) With certain exceptions, if there is an existing Corporation-issued LURA and/or EUA on the proposed Development site, in submitting this Application the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the total affordability period (a) as indicated by the Applicant in the Application or (b) the affordability period stated in the existing Corporation-issued LURA and/or EUA, whichever is greater, 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 affordability period indicated in the