

FLORIDA HOUSING FINANCE CORPORATION

Workshop Agenda – 2018-2019 Request for Applications (RFA) Funding Cycle

**May 4, 11:00 a.m., Eastern Time
Grand Hyatt Tampa Bay, 2900 Bayport Drive, Tampa, Florida**

Call-In Information: 1 888 419.5570 Passcode: 962 894 00

1. Overview

This workshop is intended to provide information on anticipated changes to the RFA process for the upcoming RFA cycle, as well as to solicit ideas and feedback on how Florida Housing can best implement its RFA process. Florida Housing’s goal is to fund the best affordable housing developments possible, while maintaining integrity and improving efficiencies in the scoring process. This workshop will facilitate discussion and interaction with the objective that together we continue to improve on the application and scoring process as we identify and fund the best affordable housing developments in Florida.

2. RFA Timeline

- a. RFA Timeline
- b. Strategy on hurricane recovery for multifamily housing
- c. Use of additional Housing Credit allocation
- d. The RFA Timeline will be presented to the Board for approval at the June 15, 2018 Board meeting
- e. Potential funding goals/preferences will be discussed below

3. Potential Changes to RFAs

- a. TDC PU limit increases
- b. SAIL leveraging calculation changes
- c. Discussion on townhomes
- d. Extremely Low Income (ELI) Level calculation proposed change — propose to set a maximum area median income level that the flexible ELI calculation for any county may not exceed. Proposed maximum: 40% AMI
- e. Treatment of income averaging
- f. Changes in ability to proceed forms
 - Site Control
 - Sewer/Water

4. Scoring of RFAs and Selection Process (*note: FHFC has not committed to particular decisions about any of these topics and is seeking feedback about potential implementation*)

- a. Use of leveraging to differentiate applications (to the penny? A/B? Quintile?)
- b. Reintroduce cap on application submission / priority apps
- c. Proximity – increase minimum points needed to achieve a funding preference – especially in Medium Counties
- d. Discussion on how to balance funding awards based on the Local Government Contribution Funding Preference as well as Geographic Area of Opportunity, as well as expansion of those preferences into additional RFAs.

Large 6 County Geo 9% Housing Credit RFA

Most awards in the last two of these annual RFAs have been selected because they were Local Government Areas of Opportunity, preferred by the local government where the development will be located. Most of these awards are located in Qualified Census Tracts.

- Consider changes that will incentivize selecting a smaller number of awards based on local government preference, and add an incentive to select a percentage of awards located in Geographic Areas of Opportunity to balance areas where Housing Credit applications are funded
- Consider additional ways to prioritize applications for funding, such as:
 - Add a score/priority for developments that score well on proximity to transit and amenities
 - Add a score/priority for developments that set aside a higher percentage of units for persons with special needs via the Link Strategy (e.g., 20%)
 - Prioritize Transit Oriented Developments (TOD) in counties where TOD is available
 - Potentially use a tally system to require the counties where such applications are selected in one year to be a lower priority for this preference the next year

Small/Medium County Geo 9% Housing Credit RFA

- Consider adding the local government funding preference concept to Medium Counties in this RFA
- Use a tally system to require that counties where such applications are selected in one year to be a lower priority in the next couple of cycles to ensure more Medium Counties are given the opportunity to participate
- Also add an incentive through scoring or a preference goal in this RFA to choose a percentage of awards located in Geographic Areas of Opportunity

SAIL/Bond RFA

- Consider incorporating the Local Government Contribution Preference and a priority for Geographic Areas of Opportunity into the SAIL/Bond RFA

5. Lowering Barriers Discussion

- a. Lowering Barriers to Entry into Affordable Rental Properties Workgroup Report and Next Steps

6. Miscellaneous

- a. Discussion of appraisals
- b. Discussion of SAIL early repayment incentive
- c. Discussion of next steps in developing strategies for preservation of properties in FHFC's rental portfolio
- d. FHFC intends to hold an additional workshop scheduled in conjunction with June Board meeting
- e. FHFC intends to hold a separate Special Needs/Homeless RFA Workshop in September in Orlando