

**FLORIDA HOUSING FINANCE CORPORATION**

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

**June 14, 2018 1:00 p.m., Eastern Time  
City Hall, Tallahassee, Florida**

**Call-In Information: 1 888 419.5570 Passcode: 488 561 02**

**1. Lowering Barriers Discussion**

A handout has been posted to the Website

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018-2019-rfa-process> regarding Lowering Barriers to Entry into Affordable Rental Properties Workgroup Report and Next Steps.

**2. RFA Timeline, FHFC Development Proximity List, and Expected General Changes to RFAs**

a. RFA Timeline and FHFC Development Proximity List

The tentative RFA Timeline is available on the Website at

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive> and will be presented to the Board for approval at the July 27, 2018 Board meeting

A draft of the FHFC Development Proximity List has been posted to the Website at

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018-2019-rfa-process> .

Recently funded new construction and redevelopment Family and Elderly Developments that were awarded in RFAs issued in 2016, 2017 and 2018 are included. New drafts will be posted if current litigation affects the list.

b. Expected General Changes to RFAs

- (1) Extremely Low Income (ELI) Level calculation proposed change — propose to set a maximum area median income level of 40% AMI. A chart reflecting the proposed ELI levels is available on the Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive>
- (2) Continued acceptance of both letters and forms for Ability to Proceed Infrastructure forms
- (3) Begin to accept a site control form and the site control documents. Scorers will rely on the form during the scoring process

- (4) Discontinue the requirement of a QCT letter from local governments. Consistent with FHFC treatment of DDA designation
- (5) Discontinue the \$25,000 withdrawal fee that must be submitted with Application. The 5 points for the withdrawal disincentive requirement will remain with an applicable lookback to two prior RFA cycles
- (6) Allow electronic signatures on the Application Certification form
- (7) 3:00pm will be the new time Applications will be due on an Application Deadline, FHFC will try to schedule Application Deadlines on Tuesday – Fridays
- (8) FHFC does NOT anticipate implementing an application cap for traditional RFAs during this cycle
- (9) FHFC does NOT anticipate implementing significant changes to the proximity requirements for traditional RFAs.

### **3. Proposed Changes within Individual RFAs**

#### **a. Large 6 County 9% Housing Credit RFA – changes to the selection process**

- (1) Local Government Contribution Area of Opportunity Preference Points
  - (a) Most requirements are the same as RFA 2017-113
    - (i) Applicants will continue to qualify for 10 Local Government Contribution Points if the Local Government demonstrates a higher contribution value
    - (ii) Each Local Government jurisdiction is limited to one Application
    - (iii) Applications that qualify for the 10 Local Government Contribution Points will automatically qualify for the RECAP requirement, the Mandatory Distance Requirement, and the Proximity Funding Preference
  - (b) Change from RFA 2017-113 - Although these Applications will automatically qualify for the Proximity Funding Preference, Applications MUST meet the applicable Minimum Transit Service Point Requirement to be eligible for funding
- (2) Goal to fund two Geographic Area of Opportunity Applications
 

During funding selection, the first two Applications selected for funding will be the highest ranking eligible Applications located in Geographic Areas of Opportunity. These Applications will count toward a County Award Tally.
- (3) No Non-Profit Goal (will be moved to another RFA)

- b. Medium County 9% Housing Credit RFA – changes to the selection process
  - (1) Goal to fund two Local Government Area of Opportunity Preference Applications
  - (2) Goal to fund two Geographic Area of Opportunity/SADDA Applications
  - (3) Goal to fund one Non-Profit Application
  - (4) Goal to fund one Elderly ALF Application
  - (5) Small county LIHTC set aside is being directed to Monroe County for hurricane recovery in separate RFA (no small counties funded in this RFA)
  
- c. Miami-Dade 9% Housing Credit RFA
  - (1) A goal to fund one Non-Profit Application
  - (2) A goal to fund one Geographic Area of Opportunity Application
  - (3) Discussion regarding a 3<sup>rd</sup> goal to fund one Transit Oriented Development (TOD)
 

To qualify as a TOD Development, (a) the Local Government must sign a form stating that the proposed Development is located within one of the areas designated as a Transit-Oriented Development by a Local Government planning agency in its comprehensive plan, land use plan, land development code, or zoning code, (b) the proposed Development must meet the scoring criteria outlined in the Proximity section of the Application to achieve a Transit Service Score of at least 6 points, based on the proposed Development’s proximity to a Public Rail Station, and (c) all of the proposed Development’s set-aside units must be located within the designated TOD area.
  
- d. SAIL/Bond RFA
  - (1) Geographic and demographic goals will remain the same and NHTF funding will be included in this RFA
  - (2) Leveraging will be discussed below
  
- e. Preservation 9% Housing Credit RFA
 

No anticipated major changes at this time.
  
- f. Hurricane Recovery RFAs
 

Discussion to provide latest information
  
- g. Special Needs RFAs

Workshop will be held the afternoon of Tuesday, September 18, 2018 after the Florida Supportive Housing Conference, at the conference site in Orlando

**5. Total Development Cost Per Unit Limitation Update**

At the June 15 Board Meeting, the Board will be asked to approve a retroactive increase to the TDC PU Limits for all developments back to the 2014-2015 funding cycle (beginning with RFA 2014-111). The presentation will take the current year’s limits, incorporate the post-application escalation rate and provide another increase, currently estimated at 4.25%.

**6. SAIL/Bond/4% HC RFA Leveraging Calculation Changes**

The process will maintain the quintile classifications but will revert to using multipliers similar to the ones used in the 9% HC geographic RFAs. The resulting amounts will be divided by the SAIL set-aside units and sorted into new construction or acquisition/rehab categories. The table below provides the various development type and other multipliers proposed. In addition, if the development qualifies for a housing credit basis boost, the SAIL request amount will be multiplied by 1.25.

NC High-Rise	0.75	NC Garden Concrete	0.87
NC Mid-Rise Concrete	0.84	Rehab Non-Garden	0.95
NC Mid-Rise Wood	0.87	Broward County	0.85

**7. Income Averaging**

Discussion to provide latest information. A handout regarding Income Averaging has been posted to the Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018-2019-rfa-process> .