

**FLORIDA HOUSING FINANCE CORPORATION**  
**Board Meeting**  
**March 20, 2015**  
**Action Items**



## MULTIFAMILY PROGRAMS

### *Action*

## II. MULTIFAMILY PROGRAMS

### A. Request for Applications (RFA) 2014-114 for Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties

#### 1. Background/Present Situation

- a) On November 21, 2014, Florida Housing staff issued RFA 2014-114 offering an estimated \$12,914,730 of Housing Credits available for award to proposed Developments located in Medium Counties and up to an estimated \$1,513,170 of Housing Credits available for award to proposed Developments located in Small Counties. The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Thursday, January 22, 2015.
- b) Florida Housing received 82 Applications in response to this RFA (76 for proposed Developments located in Medium Counties and 6 for proposed Developments located in Small Counties). The Review Committee members, designated by the Executive Director, were Amy Garmon, Multifamily Programs Manager (Chair), Bill Cobb, Multifamily Programs Manager, Elizabeth O'Neill, Multifamily Programs Manager, Jean Salmonsens, Multifamily Housing Development Manager, and Brantley Henderson, Multifamily Programs Administrator. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- c) At its March 11, 2015 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Four B of the RFA.
- d) The RFA 2014-114 All Applications chart (provided as [Exhibit A](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) and the ineligible Applications are listed in assigned Application Number order.
- e) The Review Committee considered the following two (2) motions:
  - (1) A motion to adopt the scoring results, as set out on Exhibit A; and
  - (2) A motion to tentatively select the Applications set out on [Exhibit B](#) for funding and invite the Applicants to enter credit underwriting.
- f) Both of the motions were passed unanimously
- g) As outlined in subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting.

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#### 2. **Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 82 Applications (as set out on Exhibit A) and authorize the tentative selection of the following for funding and invitation to enter credit underwriting (as set out on Exhibit B): 9 Medium County Applications and 2 Small County Applications, with one eligible to receive a binding commitment for the unfunded balance of its Housing Credit request.
- b) An unallocated balance of \$94,972.00 remains. As provided in Section Four B of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on Exhibit B.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

## MULTIFAMILY PROGRAMS

### *Action*

#### **B. Request for Applications (RFA) 2014-117 for SAIL Funding to Preserve Farmworker and Commercial Fishing Worker Housing**

##### **1. Background/Present Situation**

- a) On December 19, 2014, Florida Housing staff issued RFA 2014-117 offering an estimated \$9,366,000 of State Apartment Incentive Loan (SAIL) Program funding to Applicants proposing the Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Moderate Rehabilitation/Substantial Rehabilitation of existing Farmworker or Commercial Fishing Worker Developments that are currently in the Corporation's portfolio and/or in the United States Department of Agriculture Rural Development (RD) portfolio. The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Friday, January 30, 2015.
- b) Florida Housing received 3 Applications in response to this RFA (all for Developments that are currently in the Corporation's portfolio, 1 of which is also in RD's portfolio). The Review Committee members, designated by the Executive Director, were Nancy Muller, Policy Director (Chair), Heather Boyd, Multifamily Programs Manager, Elaine Roberts, Senior Supportive Housing Analyst, Elizabeth Thorp, Multifamily Programs Manager, Bill Aldinger, Assistant Policy Director, and Kevin Tatreau, Director of Development Finance. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- c) At its March 9, 2015 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Four B of the RFA.
- d) The RFA 2014-117 All Applications chart (provided as [Exhibit C](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) and the ineligible Application are listed in assigned Application Number order.
- e) The Review Committee considered the following two (2) motions:
  - (1) A motion to adopt the scoring results, as set out on Exhibit C; and
  - (2) A motion to tentatively select the Applications set out on [Exhibit D](#) for funding and invite the Applicants to enter credit underwriting.
- f) Both of the motions were passed unanimously.
- g) As outlined in Item 4.a. of Exhibit D of the RFA, at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting.

## MULTIFAMILY PROGRAMS

### *Action*

#### 2. **Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 3 Applications (set out on Exhibit C) and authorize the tentative selection of the 2 Applications (set out on Exhibit D) for funding and invitation to enter credit underwriting.
- b) An unallocated balance of \$5,441,000 remains. As provided in Section Four B of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on Exhibit D.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

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#### C. Request for Applications (RFA) 2015-101 - SAIL Financing for Smaller Permanent Supportive Housing Developments For Persons With Special Needs

##### 1. Background

- a) On January 9, 2015, Florida Housing Staff issued RFA 2015-101, offering \$9,366,000 in State Apartment Incentive Loan (SAIL) funding appropriated by the 2014 Florida Legislature, plus additional funding for the units that must be set aside for Extremely Low-Income (ELI) Households.
- b) This RFA was open to Non-Profit Applicants proposing new construction or acquisition and Moderate Rehabilitation/Substantial Rehabilitation to create new Permanent Supportive Housing for Persons with Special Needs as defined in Section 420.0004(13), F.S. Florida Statute defines “Person with special needs” as an adult person requiring independent living services in order to maintain housing or develop independent living skills and who has a Disabling Condition; a young adult formerly in foster care who is eligible for services under Section 409.1451(5), F.S.; a survivor of domestic violence as defined in Section 741.28, F.S.; or a person receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans’ disability benefits. The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Monday, February 16, 2014.

##### 2. Present Situation

- a) Florida Housing received 6 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Kevin Tatreau, Director of Development Finance (Chair), Bill Aldinger, Assistant Policy Director; Elaine Roberts, Senior Supportive Housing Analyst; Jean Salmonsén, Housing Development Manager; Elizabeth Thorp, Multifamily Programs Manager; Heather Boyd, Multifamily Programs Manager; John Toman, Policy Coordinator; and Susan Parks, Special Programs Manager. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- b) At its March 9, 2015 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five of the RFA.
- c) The RFA 2015-101 All Applications chart (provided as [Exhibit E](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) and ineligible Applications are listed in assigned Application number order.

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- d) The Review Committee considered the following motion:

A motion to adopt the scoring results, as set out on Exhibit E; and to tentatively select the Applications set out on [Exhibit F](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motion passed unanimously.
- f) As outlined in Section Six, E. of the RFA, at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, Florida Housing shall offer all Applicants within the funding range an invitation to enter credit underwriting.

### **3. Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the six (6) Applications (set out on Exhibit E) and authorize the tentative selection of the two (2) Applications (set out on Exhibit F) for funding and invitation to enter credit underwriting.
- b) An unallocated balance of \$1,263,000 remains. As provided in Section Five, E. of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applicants set out on Exhibit F.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.