

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
February 1, 2019
Action Items



MULTIFAMILY PROGRAMS – ALLOCATIONS

Action

I. MULTIFAMILY PROGRAMS – ALLOCATIONS

A. 2019 Rule Development

1. Background/Present Situation

- a) Staff would like to begin the rule development process by scheduling a rule development workshop to solicit comments concerning Rule Chapters 67-21 and 67-48, F.A.C., and the Qualified Allocation Plan (QAP) which is incorporated by reference in Rule Chapter 67-48.

2. Recommendation

- a) Authorize staff to proceed with the 2019 rule development process.

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B. Request for Applications (RFA) 2018-111 Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

1. Background

- a) On September 6, 2018, Florida Housing Finance Corporation (Florida Housing) issued RFA 2018-111 offering \$6,881,821 of Competitive Housing Credits to Applicants proposing the development of affordable multifamily housing located in Miami-Dade County.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 9, 2018.

2. Present Situation

- a) Florida Housing received 67 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Ryan McKinless, Multifamily Programs Senior Analyst (Chair), Heather Greene, Multifamily Programs Manager; and Jade Grubbs, Multifamily Programs Coordinator. 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 January 23, 2019 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA.
- c) The 2018-111 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.
- d) The Review Committee considered the following motions:
 - (1) A motion to adopt the scoring results, as set out on Exhibit A;
 - (2) A motion to tentatively select the Applications set out on [Exhibit B](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.

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- f) 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, 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 67 Applications (set out on Exhibit A) and authorize the tentative selection of the three Applications (set out on Exhibit B) for funding.
- b) There is an unallocated balance of \$100,971 remaining. As provided in Section Five, 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.
- e) 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 – ALLOCATIONS

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C. **Request for Applications (RFA) 2018-112 Housing Credit Financing for Affordable Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach and Pinellas Counties**

1. **Background**

- a) On September 6, 2018, Florida Housing Finance Corporation (Florida Housing) issued RFA 2018-112 offering \$17,314,387 of Competitive Housing Credits to Applicants proposing the development of affordable, multifamily housing located in Broward County, Duval County, Hillsborough County, Orange County, Palm Beach County, and Pinellas County.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 13, 2018.

2. **Present Situation**

- a) Florida Housing received 24 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Tracy Willis, Quality Assurance Credit Underwriting Administrator (Chair), Tammy Bearden, Loan closing Manager; and Sofia Miles, Multifamily 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 January 22, 2019 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA.
- c) The 2018-112 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 Applications are listed in assigned Application Number order.
- d) The Review Committee considered the following motions:
 - (1) A motion to adopt the scoring results, as set out on Exhibit C;
 - (2) A motion to tentatively select the Applications set out on [Exhibit D](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.

MULTIFAMILY PROGRAMS – ALLOCATIONS

Action

- f) 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, 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 24 Applications (set out on Exhibit C) and authorize the tentative selection of the seven Application (set out on Exhibit D) for funding.
- b) There is an unallocated balance of \$2,598,352.00 remaining. As provided in Section Five, 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.

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D. Request for Applications (RFA) 2018-113 Housing Credit Financing for the Preservation of Existing Affordable Multifamily Housing Developments

1. Background

- a) On September 13, 2018, Florida Housing Finance Corporation (Florida Housing) issued RFA 2018-113 offering \$7,776,000 of Competitive Housing Credits to Applicants that commit to preserve existing affordable multifamily housing developments for the demographic categories of Families, the Elderly, and Persons with a Disability.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 15, 2018.

2. Present Situation

- a) Florida Housing received 10 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Elizabeth Crane, Multifamily Programs Manager; (Chair), Lisa Nickerson, Multifamily Programs Administrator; and Melissa Levy, Assistant Director of Multifamily Programs. 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 January 22, 2019 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA.
- c) The 2018-113 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 the ineligible Applications are listed in assigned Application Number order.
- d) The Review Committee considered the following motions:
 - (1) A motion to adopt the scoring results, as set out on Exhibit E;
 - (2) A motion to tentatively select the Applications set out on [Exhibit F](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.

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- f) 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, 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 10 Applications (set out on Exhibit E) and authorize the tentative selection of the five Applications (set out on Exhibit F) for funding.
- b) There is an unallocated balance of \$2,058,000.00 remaining. As provided in Section Five, 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 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.

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Action Supplement

E. Request for Applications for SAIL and Housing Credit Financing for the Construction of Workforce Housing for Hurricane Recovery in Monroe County

1. Background

- a) On October 8, 2018, Florida Housing Finance Corporation (Florida Housing) issued RFA 2018-115 offering \$1,850,688 of Competitive Housing Credits and \$15,000,000 in State Apartment Incentive Loan (SAIL) funding to Applicants proposing the development of workforce housing for hurricane recovery in Monroe County. Florida Housing received five Applications in response to the RFA. A Review Committee was held on December 4, 2018, deeming two Applications eligible for funding, and three Applications ineligible for funding. At the December 14, 2018 Board meeting, the Board adopted the Review Committee scoring results and funding recommendations and selected the two eligible Applications for funding. No formal written protests of the funding decisions were filed, and the two successful Applications accepted invitations to credit underwriting.
- b) During the December 14, 2018 Board meeting, staff acknowledged there was an unallocated balance of \$10,099,600 in Monroe County SAIL Workforce funding remaining in RFA 2018-115; however, all available Housing Credits were allocated. Staff committed to review the amount of Housing Credits available after funding recommendations in upcoming RFAs to determine whether the 2018-115 RFA could be re-issued.

2. Present Situation

- a) Review Committee funding recommendations for RFA 2018-112 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties and RFA 2018-113 Housing Credit Financing for the Preservation of Existing Affordable Multifamily Housing will be presented for approval at the February 1, 2019 Board Meeting. Pending Board approval, RFA 2018-112 has an unallocated balance of \$2,598,352 in Housing Credits remaining, and RFA 2018-113 has an unallocated balance of \$2,058,000 in Housing Credits remaining. Section 5 of both RFAs state that “any remaining funding will be distributed as approved by the Board.”
- b) Staff would like to proceed with re-issuing an RFA for SAIL and Housing Credit Financing for the Construction of Workforce Housing for Hurricane Recovery in Monroe County to specifically allow the 3 unfunded Applications in RFA 2018-115 to apply for funding. The amount for funding available would include the remaining \$10,099,600 of Monroe County Workforce SAIL funding from RFA 2018-115 with additional available \$1,160,400 of SAIL income, as well as \$2,776,032 of Housing Credits remaining from the unallocated balances RFA 2018-112 and RFA 2018-113. Staff anticipates the funding available will be sufficient to fully fund the three remaining unfunded Applications from RFA 2018-115.

MULTIFAMILY PROGRAMS – ALLOCATIONS

Action Supplement

- c) The timeline for the issuance of the RFA will be expedited, and staff intends to bring Review Committee funding recommendations to the March 22 Board Meeting.

3. Recommendation

- a) Authorize staff to proceed with issuance of RFA 2019-110 for SAIL and Housing Credit Financing for the Construction of Workforce Housing for Hurricane Recovery in Monroe County and authorize the Executive Director to establish a review committee for the RFA to make recommendations for award to the Board.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

II. PROFESSIONAL SERVICE SELECTION (PSS)

A. Single Source Procurement for Hardest Hit Fund (HHF) Homeowner Retention Data

1. Background

- a) Each quarter, staff gathers data necessary to determine if HHF funded applicants are still in their homes. This process takes several weeks of research and requires staff to currently account for over 50,000 individual HHF borrowers. A significant number of these must also be researched by reviewing records across each of the 67 counties' websites.
- b) In early 2015, staff researched alternative methods of efficiently and effectively pulling the retention data, and determined that CoreLogic Solutions, LLC is the only provider in the market that can pull the specific types of data needed in the timeframe required. The Board approved moving forward with a single source procurement at the March 2015 meeting, and Florida Housing entered into the first one-year contract with CoreLogic Solutions, LLC on April 16, 2015.
- c) The Board approved the fourth one-year single source procurement for these services at the December 2017 meeting.

2. Present Situation

- a) Staff continues to believe that CoreLogic Solutions, LLC is the only provider in the market that can provide the services needed within the timeframes required. The estimated cost for these services for another one-year period is \$80,000.

3. Recommendation

- a) Authorize staff to enter into another one-year single source contract with CoreLogic Solutions, LLC for the HHF retention data.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

B. Request for Qualifications (RFQ) for Public Relations Services

1. Background

- a) In March 2016, Florida Housing entered into a three-year contract for Public Relations, Media Buying and Planning Services with Cunningham Communications Consulting Company d/b/a The Brand Advocates, Incorporated; Kidd and Company, Inc.; and Evok Advertising & Design, Inc.

2. Present Situation

- a) Florida Housing utilizes these firms to provide public relations planning and implementation, and/or media buying strategies and placement, which may include print, broadcast (radio, television), and/or display advertising (outdoor, online). For the past several years, these services have been enlisted for promoting the Foreclosure Counseling Program and federal Florida Hardest-Hit Fund program; however, at the approval of the Executive Director, these services may be used for other programs.
- b) The original term of these contracts is set to expire on March 23, 2019, and Florida Housing would like to expand the scope of services to include crisis communications.

3. Recommendation

- a) Authorize staff to extend the term of the current contracts for a period of six months and issue an RFQ in order to select one or more qualified firms for Public Relations Services..