

REQUEST FOR APPLICATIONS 2013-____

**FINANCING TO BUILD PERMANENT SUPPORTIVE HOUSING FOR
HOMELESS PERSONS AND FAMILIES**

Issued by:

FLORIDA HOUSING FINANCE CORPORATION

Issued: _____, 2013

Due: _____, 2013

SECTION ONE INTRODUCTION

Florida Housing Finance Corporation (the Corporation) was appropriated \$10 million in non-recurring grant funds by the 2013 Legislature to finance housing for Homeless persons and families. The legislation specifies that the Corporation will offer the funding through a competitive grant program to private Non-Profit organizations. Funding must be used to create housing for Homeless individuals and families, with priority given to those households with Extremely Low Incomes. The funding must be used to purchase and renovate existing houses or to construct or purchase and renovate small specialty housing of 15 Units or less.

This RFA is open to Applicants that have had a primary mission to serve Homeless persons since August 1, 2012, or earlier and are proposing the creation of affordable, rental Permanent Supportive Housing for Homeless persons and families, as defined in section 420.621 (5), Florida Statutes, through both new construction or Rehabilitation of existing housing. It is the Corporation's intent to fund housing that is in conformance with the priorities of Local Continuum of Care Homeless Assistance Plans.

The Corporation has targeted grant funds for the following types of Developments:

- 1 – 4 Unit Size Category: Acquisition and Rehabilitation or Rehabilitation only of existing homes that are not currently serving Homeless persons. Types of properties to be funded include single family, townhouse, duplex, triplex or quadraplex Units; and
- 5 – 15 Unit Size Category: New Construction, Acquisition and Rehabilitation or only Rehabilitation of existing Units that are not currently serving Homeless Persons. Types of properties to be funded will be townhouse, duplex, triplex, quadraplex or garden-style apartment buildings. Applicants may propose to add up to 15 Units to larger existing or planned developments, in which at least 80 percent of the total units at the Development are set aside for Homeless persons.

Based on the most recently available number of Homeless individuals and families in each county, the Corporation will allocate grant funds across small, medium and large county groupings, as follows:

- Large counties: \$4,210,000
- Medium counties: \$4,870,000
- Small counties: \$920,000

Large counties are those with a population of 825,000 or more. Medium counties are those with a population of more than 100,000, but less than 825,000. Small counties are those with a population of 100,000 or less. A list of counties by population size may be found in Section Four, E.2.

Within the 5 – 15 Unit Size Category, additional funding will be provided as a forgivable loan to support the portion of Units that will be targeted to Extremely Low Income residents, as further described in the Funding Section of this RFA.

The Corporation is soliciting Applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

Funding provided through this RFA is required by law to be fully expended by Applicants by September 30, 2015.

**SECTION TWO
DEFINITIONS**

Unless otherwise defined below, capitalized terms within this RFA shall have the meaning as set forth Exhibit B of this document and Rule Chapter 67-60, F.A.C., or in applicable federal regulations.

**SECTION THREE
PROCEDURES AND PROVISIONS**

- A. A complete Application consists of Section Four of RFA 2013-___ and all applicable attachments described therein. Section Four (“Application”) is available online at www.floridahousing.org. All Applicants must complete the online Application by 2:00 p.m, Eastern Time, on _____, 2013 (Application Deadline). The Corporation must receive (i) the completed online Application electronically submitted by the Applicant to the Corporation by clicking the “Submit” button and (ii) a sealed package(s) containing four (4) printed copies of the complete Application (consisting of the submitted online Application and all applicable attachments), housed in separate 3-ring binders with numbered divider tabs for each attachment, all by the Application Deadline. One (1) of the four (4) printed copies of the complete Application must be labeled “Original Hard Copy”, reflect an original signature (blue ink preferred) at Item O. of the Application, Applicant Certification and Acknowledgement, and include the required non-refundable \$500 Application fee (check or money order only). The Applicant should label the outside of each shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications. After 2:00 p.m., Eastern Time, on the Application Deadline, each Application, for which hard copies are received, will be assigned an Application number. In addition, such Applications will be assigned a lottery number by the Corporation’s internal auditors using a random number generator program. The printed copies of the complete Application must be addressed to:

Ken Reecy
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

If any of the hard copies of the Application are not identical to the online submission of the Application, the online Application will be utilized for scoring purposes.

- B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.
- C. The Corporation reserves the right to:
1. Waive Minor Irregularities; and
 2. Accept or reject any or all Applications received as a result of this RFA.

- D. Any Interested Party may submit any inquiry regarding this RFA in writing to Ken Reecy via e-mail at RFA_2013-____Questions@floridahousing.org . All inquiries are due by 5:00 p.m., Eastern Time, on _____, 2013. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on _____, 2013 and will post a copy of all inquiries received, and their answers, on the Corporation's Website at: _____. The Corporation will also send a copy of those inquiries and answers in writing to any Interested Party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.
- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. By submitting this Application, each Applicant agrees to the terms and conditions outlined in the RFA. Rule Chapter 67-60, F.A.C., establishes the procedures by which the Corporation will administer this RFA. To read a copy of this rule, go to: http://www.floridahousing.org/FH-ImageWebDocs/Developers/MultiFamilyPrograms/Competitive9PercentHC/Announcements/8-20-2013%20Drafts/Rule_Ch. 67-60, FAC.pdf . By submitting an Application, each Applicant further agrees that:
1. Public Records. Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications arreceived by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.
 2. Noninterference. At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff concerning their own or any other Applicant's Application. If an Applicant or its representative does contact a Board or staff member in violation of this section, the Board shall, upon a determination that such contact was made in an attempt to influence the selection process, disqualify the Application.
 3. Requirements. Proposed Developments will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the credit underwriting requirements outlined in Exhibit C of this RFA, and the Compliance requirements of this RFA.
- G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Application will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

**SECTION FOUR
APPLICATION**

To be eligible for points and to be eligible for funding, Section Four (“The Application”) must be accessed, completed, and submitted through the website _____. Then the Application must be printed, the Original Hard Copy must be signed (blue ink is preferred), the correct number of photocopies of the Original Hard Copy and all Attachments must be made and submitted as outlined in Section Three.

The Corporation will reject any competitive Application submittal and no action will be taken to score the Application if any of the following submission requirements are not met: the Application is not submitted online by the Application Deadline, the required number of hard copies are not submitted by the Application Deadline, the Applicant’s hard copy submission is not contained in a sealed package, or the required Application fee is not submitted as of Application Deadline.

A. Homeless Demographic Commitment (Mandatory)

Applicants must commit to provide 100 percent of the total Units in the proposed Development to Homeless persons as Permanent Supportive Housing. To better understand the property proposed, Applicants must describe the subpopulation(s) of the Homeless persons and/or families intended to reside in the proposed Development intended residents, such as persons with mental illness, veterans, frail elders, survivors of domestic violence, and the general Homeless population. This information will be considered by the Corporation when reviewing and scoring how the proposed construction features, amenities, and access to community based services will assist the intended residents in A.

Provide a detailed description of the resident household characteristics, needs, and preferences of the intended residents in A. and how the proposed Development will meet the needs and preferences of the Intended Residents. Provide the description in the space provided (maximum of 12,000 characters, about 3 pages).

B. Applicant Information (Mandatory)

1. Provide the Contact Person information requested below:

First Name: _____
Last Name: _____
Street Address: _____
City: _____
State: _____
Zip: _____
Telephone: _____
E-Mail Address: _____

At a minimum, the Name and e-mail address must be provided.

2. Provide the Applicant entity's name: _____ (The site control documents must reflect this name).

Attachment 1: Provide the IRS determination letter demonstrating that the Applicant entity has been a private Non-Profit organization 501(c)(3) since August 1, 2012, or earlier.

Attachment 2: Provide the Non-Profit Applicant's Articles of Incorporation documenting that since August 1, 2012, or earlier the Applicant entity has had a primary mission that includes serving Homeless Persons.

Attachment 3: Provide evidence that the Applicant is a legally formed entity qualified to do business in Florida as of the Application Deadline. The Applicant must include evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements, which may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

3. The Non-Profit Applicant entity must own at least 51 percent of the ownership interest in the Development and receive at least 50 percent of the Developer overhead (Developer overhead is stated on the Pro Forma).
Does the Applicant entity consist of both Non-Profit and for profit entities?

- Yes No

If Yes, answer questions 3.a. and 3.b.

- a. Does the Non-Profit Applicant entity own at least 51 percent of the ownership interest in the Development?

- Yes No

- b. Will the Non-Profit Applicant entity receive at least 50 percent of the Developer overhead?

- Yes No

C. Operating/Managing Permanent Supportive Housing Experience (Up to 20 Points)

If the Applicant intends to manage the Development, describe the Applicant's experience in operating and managing Permanent Supportive Housing, including performing operations and management functions specific to the needs of the intended residents described in A. If the Applicant does not have experience or if the Applicant expects to use a management company, the Applicant must provide the name of the experienced entity that will act as the management company for at least the first 3 years of operation and describe the management company's experience in operating and managing Permanent Supportive Housing, including performing operations and management functions specific to the needs of the intended residents described

in A. Provide the description in the space provided (maximum of 12,000 characters, about 3 pages).

D. General Development Information (Mandatory)

- 1. State the name of the proposed Development: _____
- 2. Indicate the County where the proposed Development will be located: _____

Small: Baker, Bradford, Calhoun, Columbia, DeSoto, Dixie, Flagler, Franklin, Gadsden, Gilchrist, Glades, Gulf, Hamilton, Hardee, Hendry, Highlands, Holmes, Jackson, Jefferson, Lafayette, Levy, Liberty, Madison, Monroe, Nassau, Okeechobee, Putnam, Sumter, Suwannee, Taylor, Union, Wakulla, Walton, Washington

Medium: Alachua, Bay, Brevard, Charlotte, Citrus, Clay, Collier, Escambia, Hernando, Indian River, Lake, Lee, Leon, Manatee, Marion, Martin, Okaloosa, Osceola, Pasco, Polk, Santa Rosa, Sarasota, Seminole, St. Johns, St. Lucie, Volusia

Large: Broward, Duval, Hillsborough, Miami-Dade, Orange, Palm Beach, Pinellas

- 3. The Applicant must state (i) the address number, street name, and name of city and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county for the proposed Development in the space provided. If an Applicant chooses the 1 - 4 Unit Size Category, the proposed Units may be on "Scattered Sites"; i.e., they may be comprised of real property that is not contiguous (i.e., each site is not touching at a point or along a boundary). If an Applicant chooses the 5-15 Unit Size Category, the housing must be on contiguous property:

- 4. Select the Development Size Category:

- 1 – 4 Unit Size Category
- 5 – 15 Unit Size Category

- 5. If committing to the 1 – 4 Unit Size Category, indicate how the new housing for Homeless Persons is being created, whether through the Development Category of Acquisition with Rehabilitation, or Rehabilitation-only.

- Acquisition with Rehabilitation
 - Rehabilitation-only
6. If committing to the 1 – 4 Unit Size Category, select the Development Type(s) of the proposed Development:
- Single Family
 - Townhouse
 - Duplex
 - Triplex
 - Quadraplex
7. If committing to the 5 – 15 Unit Size Category, indicate how the new housing for Homeless Persons is being created.
- New Construction
 - Acquisition with Rehabilitation
 - Rehabilitation-only
8. If committing to the 5 – 15 Unit Size Category, select the Development Type(s) proposed:
- Townhouse
 - Duplex
 - Triplex
 - Quadraplex
 - Garden style
9. How many total Units are in the proposed Development? _____ (This must be consistent with whether the Applicant selected the 1 – 4 Unit Size Category or the 5 – 15 Unit Size Category in question 4. above.)

E. Set-Aside Commitments

1. Required Income Set-Aside Units – All of the Units must be rented to households (person or persons) with incomes at or below 60 percent of the area median income (AMI). The Corporation will require successful Applicants to use the Multifamily Programs Income Limits (updated each year) to determine resident eligibility under this grant funding. A copy of the 2013 Income Limit Chart for all areas of the state is provided at this link: [http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/006-2013%20Income%20Limits/010-2013 Income Limits - FHFC Rental Programs and CWHIP Homeownership - 12-11-2012.pdf](http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/006-2013%20Income%20Limits/010-2013%20Income%20Limits%20-%20FHFC%20Rental%20Programs%20and%20CWHIP%20Homeownership%20-%2012-11-2012.pdf). Income certification of the tenants will be required throughout the affordability period.
2. Required ELI Commitments – Applicants with Developments that consist of at least two Units must commit to an ELI set-aside in a. below. The number of total ELI households that must be served depends on the total number of Units in the proposed Development.

a. ELI Commitments

Number of Total Units in the proposed Development	Required Number of ELI Households
1 Unit	0 ELI Households
2 – 3 Units	1 ELI Household
4 Units	2 ELI Households
5 – 15 Units	30 Percent (rounded up)

b. The chart below outlines the income levels defining ELI on a per county basis:

County	AMI Level Defining ELI Units
Monroe	At or below 25%
Broward, Collier, Palm Beach	At or below 30%
Brevard, Clay, Duval, Miami-Dade, Nassau, Okaloosa, St. Johns, Wakulla	At or below 33%
Alachua, Baker, Bay, Flagler, Gadsden, Gilchrist, Jefferson, Lake, Leon, Manatee, Orange, Osceola, Sarasota, Seminole, Walton	At or below 35%
Charlotte, Escambia, Hernando, Hillsborough, Indian River, Jackson, Lafayette, Lee, Liberty, Martin, Pasco, Pinellas, Polk, St. Lucie, Santa Rosa, Sumter, Union, Volusia	At or below 40%
Bradford, Calhoun, Citrus, Columbia, DeSoto, Dixie, Franklin, Glades, Gulf, Hamilton, Hardee, Hendry, Highlands, Holmes, Levy, Madison, Marion, Okeechobee, Putnam, Suwannee, Taylor, Washington	At or below 45%

Example of Required Income Set-Aside and ELI Commitment

If a proposed Development has a total of 13 Units in Monroe County, the Applicant must commit to serve a minimum of 4 households (13 Units multiplied by 0.30, rounded up) with incomes at or below 25 percent of the AMI.

3. Applicants may rent Units as Shared Housing, as defined in Exhibit B, to allow unrelated persons the choice to share Units.
4. Affordability Period for Development:
 - a. Applicants that commit to the 1 – 4 Unit Size Category must irrevocably commit to the income set-asides and ELI commitment for a minimum of 20 years.
 - b. Applicants that commit to the 5 – 15 Unit Size Category must irrevocably commit to the income set-asides and ELI commitment for a minimum of 30 years.

Note to Applicants: Income certification of tenants will be required throughout the affordability period.

F. Required Construction Features and Amenities

1. Federal Requirements and State Building Code Requirements

All proposed Developments must meet all federal requirements and state building code requirements, including, but not limited to:

- 2012 Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, regulations and rules.

2. Other Construction Features and Amenities

All proposed Developments must provide:

- Termite prevention and pest control throughout the entire affordability period; and
- A full-size range and oven in all Units.

3. Green Building Features:

All proposed Developments that select the Development Category of New Construction must include:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.6 gallons/flush or less;
 - Faucets: 1.5 gallons/minute or less;
 - Showerheads: 2.2 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified washing machine, if provided;
- Energy Star qualified exhaust fans in all bathrooms;
- Energy Star qualified dishwasher; and
- Minimum SEER of 14 for air conditioners.

All proposed Developments that select the Development Category of Acquisition and Rehabilitation or Rehabilitation Only Developments must:

- HVAC equipment must be inspected by a licensed HVAC contractor, and all leaks and joints in ductwork must be sealed with mastic. If HVAC equipment is being replaced, it must have a minimum SEER of 14;
- Replace light bulbs with CFLs;
- Replace all bathrooms exhaust fans with Energy Star qualified fans;
- Install aerators to faucets;
- Install low-flow showerheads (2.2 gallons per minute or less);
- Replace any toilets with gallons per flush higher than 1.6 gpf with WaterSense qualified toilets;
- All interior painting must be done with low VOC paint;
- If replacing refrigerator, it must be replaced with an Energy Star qualified refrigerator;
- If replacing washing machine, it must be replaced with an Energy Star qualified washing machine; and
- If replacing dishwasher, it must be replaced with an Energy Star qualified dishwasher.

4. Accessibility, Adaptability, Universal Design and Visitability Features:

All proposed Developments that select the Development Category of New Construction must include all of the accessibility, adaptability, universal design and Visitability features listed below.

All Rehabilitation Developments (with or without Acquisition) must include as many of the accessibility, adaptability, universal design and Visitability Features listed below that are structurally and financially feasible within the scope of the rehabilitation work based on a plan and cost review performed during the credit underwriting process. However, proposed Developments that serve persons with physical disabilities must include all required accessibility, adaptability, universal design and Visitability features listed below.

- For Developments of 10 Units or more, at least one Unit shall be fully accessible in accordance with the 2010 ADA Standards for Accessible Design. Any fully accessible Units shall provide mobility features that comply with the residential dwelling Units provision of the 2010 ADA Standards for Accessible Design. For Developments of 10 Units or more, at least one Unit shall also be accessible to persons with visual and hearing impairments shall comply with the communication features described for Residential Dwelling Units with Communication Features in the 2010 ADA Standards for Accessible Design.
- Primary entrance door shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;

- Lever handles on all bathroom faucets and kitchen sink faucets;
- Anti-scald controls on all bathroom and kitchen faucets;
- Toilets must be 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level;
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.

G. Optional Accessibility, Adaptability, Universal Design and Visitability features and amenities (Up to 10 Points)

All Applicants may be awarded points for providing the following:

Describe additional features and amenities of the proposed Development beyond the minimum requirements that promote accessible and/or adaptable design elements that benefit the intended residents in A. throughout the life of the property. Applicants will not be given points for describing the required features in G. above, including federal regulations and state building code requirements. Responses to these items will be evaluated based on the following criteria, giving consideration to whether the proposed Development is proposing New Construction or Rehabilitation: (i) improvement to tenants' health, safety, stability, level of independence and quality of life; (ii) improvement to tenants' ability to carry out social relationships; and (iii) size of the Development. Provide the description in the space below (maximum of 12,000 characters (approximately 3 typed pages). Up to 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided as Attachment 4 to supplement the description(s).

H. Resident Community-Based Services Coordination

The provision of community-based services coordination will be the responsibility of the Applicant, but may be in conjunction with public and/or private partnerships as approved by the Corporation in credit underwriting. All proposed Developments will be required to assist interested residents with the coordination of their community-based services. The purpose is to assist each resident become aware of, access and/or maintain adequate and appropriate community-based services and resources. It is not the intent for this resident service to take the place of services coordination already provided for a resident by a program and/or agency as part of their supportive services plan. The focus shall be to assist residents not receiving community-based services coordination by another program and/or agency, as well to assist those residents that need additional assistance with coordination of community-based services.

The approved provider of this service must have a minimum of three (3) years' experience in administering and providing supportive services including outreach, information and referral

services, benefits counseling, community-based services planning and coordination, and/or other related supportive services. Such experience must demonstrate that the above supportive services have been oriented to the needs and preferences of each intended resident in assisting them to access services related to health care, independent activities of daily living, employment, income and housing. The provider of this resident service shall also provide, at credit underwriting, information demonstrating its mission, qualifications, experience, agreements and/or contracts with state and federal supportive services programs, professional and the households it has served.

Community-based services coordination shall be offered and made available to the residents initially and regularly and shall be voluntary to residents. Resident participation shall not be a requirement for new or continued residency. The Applicant shall commit to submit a service coordination plan at credit underwriting. The service coordination plan shall adhere to guidelines developed by the Corporation, in conjunction with State Agencies, or their designee(s) that administer publicly funded supportive services for the intended residents.

Property management and resident community-based services coordination should not be the responsibility of the same staff persons; the functions should be entirely separate.

I. Access to Community-Based Services and Amenities (Maximum of 30 Points):

The ability of the intended residents in A. to effectively and efficiently access community-based services and resources is vital to assist these households in obtaining and maintaining choice, independence and full inclusion in the community. As specified in each section below, provide a description of the Applicant’s plan to provide access to general community services and amenities, as well as specific supportive services and resources that address the needs of the intended residents in A.. Applicant responses to these items will be evaluated based on the following criteria: (i) improvement of tenants’ health, safety, stability, education and employment capacities, and quality of life; (ii) improvement of tenants’ ability to effectively utilize living skills to successfully live in the community.

All Applicants may be awarded points for providing the following information:

1. Describe the community-based services and amenities that will be accessible to residents, such as shopping for groceries, medicine, clothing, and other household and personal items. Include other services and amenities such as public schools, higher education, training and employment opportunities. Describe the public and/or private transportation options that will be available to residents of the proposed Development to ensure access to the described services and amenities. (Up to 12 Points)

Provide the description in the space below (maximum of 12,000 characters (approximately 3 typed pages). Up to 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided as Attachment 5 to supplement the description(s).

-
- 2. Describe access to community-based resources and services to address the specific healthcare and/or supportive services needs of each intended resident as described in Question A. Describe the public and/or private transportation options that will be available to residents of the proposed Development to ensure access to the described resources and services. (Up to 12 Points)

Provide the description in the space below (maximum of 12,000 characters (approximately 3 typed pages). Up to 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided as Attachment 6 to supplement the description(s).

- 3. List and describe Best Practices not described above that will be implemented by the Applicant that have been found to promote and facilitate residents' stability and inclusion in their community. Best Practices may include, but are not limited to, programs or services related to financial independence, life skills, greater employment options, family constancy, and social interaction. Best Practices shall be provided by the Applicant and/or by an appropriately executed partnership with public and/or private entities. (Up to 6 Points)

Provide the description in the space below (maximum of 12,000 characters (approximately 3 typed pages). Up to 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided as Attachment 7 to supplement the description(s).

J. Site Control

Attachment 8: The Applicant must demonstrate that the Applicant entity as named in Question _____ has control of the development site(s). To demonstrate site control, provide one or more of the following as applicable (Mandatory):

- a. Deed or Certificate of Title showing the Applicant as the sole grantee; or

- b. Lease, including any sublease or assignment as applicable, showing the Applicant as the lessee or sub-lessee, or as the assignee of such interest. Applicants that commit to the 1 – 4 Unit Size Category must provide a lease with a lease term of at least 20 years from the Application Deadline. Applicants that commit to the 5 – 15 Unit Size Category must provide a lease with a lease term of at least 30 years from the Application Deadline;
- c. Purchase contract, including any assignment as applicable, showing the Applicant as purchaser and evidencing a closing date for the purchase that does not expire prior to a date that is six (6) months from the Application Deadline; or
- d. Written agreement from the current owner of the site, whereby the owner agrees or otherwise commits to grant, donate or gift the site to the Applicant and demonstrating that title to the site will be transferred to the Applicant within six (6) months from the Application Deadline.

K. Ability to Proceed Tie-Breaker:

Applicants may receive Ability to Proceed tie-breaker points in the funding selection process if they demonstrate that the following items are in place as of the Application Deadline.

Ability to Proceed demonstrated as of the Application Deadline	Ability to Proceed Tie-Breaker Points Awarded
Local Government Verification Of Status Of Site Plan Approval For Multifamily Developments (form)	1
Verification Of Availability Of Infrastructure – Electricity (form or letter from Local Government)	1
Verification Of Availability Of Infrastructure – Water (form or letter from Local Government)	1
Verification Of Availability Of Infrastructure - Sewer Capacity, Package Treatment, Or Septic Tank (form or letter from Local Government)	1
Verification Of Availability Of Infrastructure – Roads (form or letter from Local Government)	1
Local Government Verification That Development Is Consistent With Zoning And Land Use Regulations OR Local Government Verification That Permits Are Not Required For This Development (form)	1
Total Ability to Proceed Tie-Breaker Points Available	6

Attachment 9: If available, provide properly executed forms or letters demonstrating ability to proceed. One tie-breaker point will be awarded for each form or letter provided that is properly executed as outlined above. The forms are provided at http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_ListPage.aspx?PageID=80 . For the Local Government Verification forms and the Infrastructure forms, an executed letter from the proper entity authorized in such matters may also be considered in lieu of the form if it includes all the relevant information stated on the form.

L. Local Continuum of Care Support (Mandatory)

Attachment 10: Each Applicant must provide with its Application a completed and executed form by the State Designated Lead Agency for the Local Homeless Assistance Continuum of Care (Continuum) Jurisdiction operating in the county where the proposed Development will be located, certifying that the Development proposed is consistent with the priority permanent supportive housing needs of Homeless persons in the community in which the housing shall be developed. An applicant may contact the Florida Department of Children and Families Office on Homelessness to confirm the Continuum Jurisdiction where the proposed Development is located. An Applicant is exempt from this requirement if the proposed Development will be located in a county that is not within a Continuum Jurisdiction at the Application Deadline. The form is provided at _____. A draft is attached as Exhibit D.

M. Funding Request (Mandatory)

To determine the maximum request amounts, use the following formulas. Applicants may request less than this amount, but may not exceed it.

1. 1 – 4 Unit Size Category

The Applicant’s maximum Grant Request Amount shall be: (i) \$140,000 for each Unit that is an Efficiency Unit or one bedroom Unit PLUS \$175,000 for each Unit that consists of 2, 3, or 4 bedrooms; or (ii) \$560,000; whichever is less.

To determine the maximum Grant Request Amount, the Applicant should fill out the section below. The number of Units entered here must be the same as the number of Units entered at question E.9.

a. How many Units are Efficiency Units or one bedroom Units? _____

Multiply this number by \$140,000 = \$ _____

b. How many Units consist of two, three or four bedrooms? _____

Multiply this number by \$175,000 = \$ _____

c. Sum of a. plus b. = \$ _____

d. The maximum Grant Request Amount shall be the amount in c., or (ii) \$560,000, whichever is less. Applicants may request less than this amount, but may not exceed it.

e. What is the Applicant’s actual Grant Request Amount? \$ _____

If this amount exceeds the maximum Grant Request Amount, the Grant Request Amount will be adjusted down to the maximum Grant Request Amount allowed. The Grant Request Amount will be used in the Leveraging and Florida Job Creation Preference Tie-Breakers. Applicants must enter the Grant Request Amount as a source on the Pro Forma.

2. 5 – 15 Unit Size Category

In addition to Grant Funding for this category, the Corporation is making ELI Loan Funding available, corresponding to the ELI Commitment required of an Applicant, as determined in Item F.2. The ELI Loan Funding will be 0% interest, forgivable over 15 years (ELI Forgivable Loan). It is important to note that the Leveraging Tie-Breaker calculation is based on the Grant Request Amount and ELI Loan Funding per Unit.

a. NEW CONSTRUCTION APPLICANTS

New construction Applicants may request up to \$140,000 in grant funding for each Unit. In addition, for each ELI household that the Applicant is required to serve, the Applicant will qualify for an additional \$35,000 in ELI Loan Funding.

- (1) To determine the maximum Grant Request Amount, multiply the total number of Units stated in Item E.9. by \$140,000. Applicants may request less than this amount, but may not exceed it.

What is the Applicant's actual Grant Request Amount? _____
If this amount exceeds the maximum Grant Request Amount, the Grant Request Amount will be adjusted down to the maximum Grant Request Amount allowed. The Grant Request Amount will be used in the Leveraging and Florida Job Creation Preference Tie-Breakers.

- (2) To determine the ELI Loan Funding Amount that the Applicant is eligible for, multiply the total number of required ELI households stated in Item F.2. by \$35,000. Applicants may request less than this amount, but may not exceed it.

What is the Applicant's actual ELI Loan Funding request amount? _____
If this amount exceeds the maximum ELI Loan Funding Amount, the amount will be adjusted down to the maximum Grant Request Amount allowed. The ELI Funding Amount will be used in the Leveraging and Florida Job Creation Preference Tie-Breakers.

- (3) Enter the Applicant's Grant Request Amount and the ELI Loan Funding Amount as sources on the Pro Forma.

b. ACQUISITION AND REHABILITATION OR REHABILITATION-ONLY APPLICANTS

Acquisition and Rehabilitation or Rehabilitation-Only Applicants may request up to \$115,200 in grant funding for each Unit. In addition, for each ELI household that the Applicant is required to serve, the Applicant will qualify for an additional \$28,800 in ELI Loan Funding.

- (1) To determine the maximum Grant Request Amount, multiply the total number of Units stated in Item E.9. by \$115,200. Applicants may request less than this amount, but may not exceed it.

What is the Applicant's actual Grant Request Amount? _____
 If this amount exceeds the maximum Grant Request Amount, the Applicant's Grant Request Amount will be adjusted down to the maximum Grant Request Amount allowed. The Applicant's Grant Request Amount will be used in the Leveraging and Florida Job Creation Preference Tie-Breakers.

- (2) To determine the ELI Loan Funding Amount that the Applicant is eligible for, multiply the total number of required ELI Households stated in Item F.2. by \$28,800. Applicants may request less than this amount, but may not exceed it.

What is the Applicant's actual ELI Loan Funding request amount? _____
 If this amount exceeds the maximum ELI Loan Funding Amount, the amount will be adjusted down to the maximum Grant Request Amount allowed. The ELI Funding Amount will be used in the Leveraging and Florida Job Creation Preference Tie-Breakers.

- (3) Enter the Applicant's Grant Request Amount and the ELI Loan Funding Amount as sources on the Pro Forma.

N. Development Cost Pro Forma (Mandatory)

1. Applicants must complete a Development Cost Pro Forma detailing the anticipated expenses and sources of funding as part of the Application online. The printed version of the pro forma is attached as Exhibit A of this RFA. Sources of funding must equal or exceed uses of funding.
2. The Corporation has certain fees that should be reflected on the Development Cost Pro Forma. These are outlined in Section Six, G. of this RFA.
3. Developer overhead shall be limited to 10% of Development cost.
4. To ensure that these scarce resources are allocated to Developments in a prudent manner, after preliminary awards are made, the Corporation will finalize the appropriate amount of the award based on needs determined in credit underwriting.

O. Applicant Certification and Acknowledgement -

The Application labeled "Original Hard Copy" that is submitted must have an original signature (blue ink is preferred). By submitting this RFA, the Applicant acknowledges and certifies that:

1. All requirements outlined in the RFA will be met, as well as all other commitments made by the Applicant in the RFA;
2. The information outlined in Part I of Exhibit C will be provided in the timeframes prescribed by the Corporation and/or the Credit Underwriter;

3. The Applicant acknowledges that any funding preliminarily secured by the Applicant is conditioned upon any independent review/analysis/verification that may be conducted by the Corporation of all information contained in Application and/or subsequently provided, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation Staff;
4. If preliminary funding is approved, Applicant will promptly furnish such other supporting information/documents/fees requested or required by the Corporation or Credit Underwriter;
5. As a condition of the acceptance of funding, all awardees may be required to cooperate with the Corporation or any contractors affiliated with the Corporation in the evaluation of the effectiveness of Permanent Supportive Housing provided through this RFA. The Corporation is interested in collecting evidence to demonstrate the extent to which these Developments meet expected outcomes;
6. In accordance with the intent of section 420.622 (3)(b), Florida Statutes, recipients of funding under this grant from the Corporation shall participate in the Homeless Management Information System (HMIS) in place for their respective Local Continuum of Care Jurisdiction. The recipient shall enter the client level data required under the federal HMIS data standards for the Homeless persons residing in the Development;
7. The Applicant has read all applicable Corporation rules and provisions governing this RFA and has read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in the RFA;
8. When eliciting information from third parties required or included in this Application, 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, to the best of the Applicant's knowledge, the information provided by any such party is based upon, and is accurate with respect to, the Development as proposed in this Application; and
9. The Applicant's commitments will be included in the Land Use Restriction Agreement and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

Signature of Applicant

Name (Typed or Printed)

Title (Typed or Printed)

NOTE: It is required that the Original copy of the Application contain the original signature of the Applicant (blue ink is preferred). Other copies may be photocopies of the Original copy.

**SECTION FIVE
SCORING AND SELECTION PROCESS**

A. Mandatory Items and Items for which Points may be awarded:

Mandatory Items
Demographic Commitment description
Contact information
Name of Applicant
Evidence Applicant is a evidence of being a legally formed entity qualified to do business in Florida
Evidence that since August 1, 2012, Applicant is a private nonprofit organization
Evidence that since August 1, 2012, Applicant entity’s primary mission includes serving Homeless Persons
Nonprofit Applicant entity owns at least 51% of ownership interest in Development
Nonprofit Applicant entity is receiving at least 50% of the Developer Overhead
Name of Proposed Development
County where proposed Development will be located
Address of Development Site
Development Category
Development Type
Total Number of Units
Evidence of Site Control
Local Continuum of Care Support form
Funding Request Amount
Development Cost Pro Forma (listing expenses) and Construction/Rehab. analysis and Permanent analysis (listing sources) – Sources must equal or exceed expenses
Executed Applicant Certification and Acknowledgement (original signature in “Original Hard Copy”

Items for which Points may be Awarded	Maximum Points
Operating/Managing Permanent Supportive Housing Experience	20
Optional Accessibility, Adaptability, Universal Design and Visitability features and amenities	10
Access to Community-Based Services and Amenities:	--
Groceries, schools, household shopping, employment	12
Specific healthcare/supportive service needs of intended residents in A.	12
Innovative/best practices	6
Total Possible Points:	60

B. Tie Breakers to Be Used in Funding Selection - All Applications will receive points as outlined above. In the event that multiple Applications receive the same amount of points, tie-breakers will be used in the following order to determine how Applications are sorted in the funding selection process.

1. Ability to Proceed Points – Points will be awarded based on the chart provided in Section Four, K. above. Applicants with the highest number of points will receive preference.
2. Grant/ELI Funding Request Leveraging – Preference will be given to the Applicant that requires the lowest dollar amount of combined grant and ELI funding from the Corporation per Unit. The total amount of the grant and loan funding requested shall be the summation of the Grant Request Amount and the ELI Funding Request Amount. This total will then be divided by the total number of housing Units proposed in the Application. The resulting calculation shall be the Grant/Loan Request Amount per Unit.

For example, if an Applicant seeks \$1,250,000 in grant funding and \$1,050,000 in ELI Funding to build 10 Units reserved for Homeless persons, the proposed Development would be sorted based on a cost of \$135,500 per Unit.

3. Florida Job Creation Preference - Section 420.507, Florida Statutes, requires all of the Corporation's competitive programs to include a preference for Applications that demonstrate the highest rate of Florida job creation in the Development and construction of affordable housing. Florida Jobs per Unit are determined in the following manner:

- 1 – 4 Unit Size Category - 2.784 Florida Jobs per Unit;
- 5 – 15 Unit Size Category
 - 3.376 Florida Jobs per Unit for proposed New Construction; and
 - 1.534 Florida Jobs per Unit for proposed Rehabilitation.

To determine eligibility for the preference, the Corporation will calculate each Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of the Corporation funding requested.

Applications with a score equal to or greater than 12 will qualify for the Florida Job Creation Ranking Preference and will have a funding preference over another Applicant that does not meet the minimum qualification.

The Corporation will calculate the Rate of Florida Job Creation using the following formulas:

- a. 1 – 4 Unit Size Category: Multiply 2.784 by the total number of Units. Multiply the result by 1,000,000. Divide that result by the total funding request amount.

For example:

Application A consists of 4 single-family units and the total funding request amount of \$560,000.

$4 \times 2.784 \times 1,000,000 / 560,000 =$ Florida Job Creation score of 19.886.

- b. 5 – 15 Unit Size Category, New Construction Development Category: Multiply 3.376 by the total number of new construction Units. Multiply the result by 1,000,000. Divide that result by the total funding request amount.

For example:

Application B consists of 15 new construction units and the total funding request amount of \$2,275,000.

$15 \times 3.376 \times 1,000,000 / 2,275,000 =$ Florida Job Creation score of 22.259.

- c. 5 – 15 Unit Size Category, Rehabilitation Development Category (with or without Acquisition): Multiply 1.534 by the total number of rehabilitation Units. Multiply the result by 1,000,000. Divide that result by the total funding request amount.

For example:

Application C consists of 15 rehabilitation units and the total funding request amount of \$1,872,000.

$15 \times 1.534 \times 1,000,000 / 1,872,000 =$ Florida Job Creation score of 12.292.

4. Lottery – if the tie-breakers above do not break all ties, then the Application that received the lowest lottery number will receive preference.

B. Funding Selection process

Eligibility: Applications must provide all Mandatory Items and meet all submission requirements to be eligible to be considered for funding.

Funding Available: Of the \$10 million in Grant funding available for this RFA:

- \$920,000 will be used to fund small county Applications (“Small County Funding”)
- \$4,870,000 will be used to fund medium county Applications (“Medium County Funding”)
- \$4,210,000 will be used to fund large county Applications (“Large County Funding”)

Funding Test: All Applications will be subjected to the Funding Test. Funding Test means that small county Applications will be selected for funding only if there is enough Small County Funding available to fully fund the Applicant request amount; medium county Applications will be selected for funding only if there is enough Medium County Funding available to fully fund the request amount; and large county Applications will be selected for funding only if there is enough Large County Funding available to fully fund the request amount.

County Test: Funding will be limited to one (1) Application per county (County Test), unless the only eligible Applications that can meet the Funding Test are located in a county that has already been awarded. This exception is further outlined below.

Sorting Order: All eligible Applications will be sorted by county size (small county, medium county, large county). Then within each county size, Applications will be sorted from highest score to lowest score, applying tie-breakers in the order described in A. above.

Selection process: Funding selection will start with small county Applications, move to medium county Applications and then to large county Applications. The first Application considered for funding will be the highest scoring eligible small county Application. After the first Application is selected for funding, the next highest scored eligible small county Application that can pass the County Test and Funding Test will be selected for funding.

If an eligible small county Application cannot meet the County Test and Funding Test, the next lower ranked eligible small county Application will be considered (also subject to the same tests).

If Small County Funding remains and there are no eligible small county Applications that can pass these tests, then the Small County Funding will be set aside and the process will begin for the medium county Applications in a manner identical to that described above for small county Applications, and then again for large county Applications.

Remaining Funding: At the conclusion of the Large County Application Funding selection, any remaining Small County Funding, Medium County Funding and Large County Funding will be pooled and awarded to the highest scoring eligible unfunded Application(s) that can be fully funded, without regard to the County Test. If it is determined that no eligible unfunded Applications can be fully funded, then the remaining funding will be awarded to the highest scoring eligible unfunded Application, provided that there is enough funding remaining to fund at least 90% of the Applicant’s Request Amount (90% Test). If none of the unfunded eligible Applications meet the 90% Test, no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant declining its invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Exhibit C, will be distributed as approved by the Board.

SECTION SIX AWARD PROCESS

- A. The Corporation's Executive Director will appoint a staff review Committee. Each member of the review Committee will be assigned a certain part of each Application to review and score, consulting with non-Committee Corporation staff and legal counsel as necessary and appropriate. When the review Committee meets, each review Committee member will report their scores, and the Committee will carry out funding selection and make recommendations on the awards to the Corporation's Board of Directors.
- B. The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order from highest total score to lowest total score, applying the funding selection criteria outlined in Section Five B above, and develop a recommendation or series of recommendations to the Board.
- C. The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to which to award funding. The Board will approve the preliminary awards. Each approved Application will enter into credit underwriting, and final grant awards will be sent to the Board for approval before construction starts. Notwithstanding an award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Exhibit C.
- D. The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of the applicable Board vote. After posting, an unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- E. Technical Assistance
- The Corporation reserves the right to assign a technical assistance provider (at no charge to the Applicant) for any Application that receives a preliminary award from the Corporation's Board of Directors. If assigned, the provider will assist the Applicant in formalizing the Development plans proposed in the response to this RFA.
- F. Construction and Post Construction Requirements
- Properties funded under this RFA will be required to be monitored for compliance to requirements and commitments made by the Applicant in this RFA, both during and after construction, and for the entire affordability period.

Rent Limits - The Corporation expects to use the Multifamily Rental Programs Rent Limits (updated each year) to determine maximum rents under this grant funding that may be charged for Units. A copy of the 2013 Rent Limits for all areas of the state is provided at:

http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/RentLimits/078-2013%20Rent%20Limits/2013_Rent_Limits_-_FHFC_Rental_Programs_-_Except_HOME_and_SHIP_-_12-11-2012.pdf

G. Fees – To be provided

1. Application Fee of \$500.00
2. Credit Underwriting Fees, including initial fee and possible additional fees for multiple Corporation funding resources (if applicable)
3. Grant/ELI Loan Commitment Fees
4. Compliance Monitoring Fees, both annual and pre-paid, based on monitoring requirements, and follow up reviews as needed
5. Construction Inspection Fees
6. Grant/ELI Loan Closing Extension Fees

- NOTES:
- (1) Developer Overhead may not exceed 10% of Development Cost.
The fee will not be paid until after construction completion.
 - (2) Contingency Reserves allowed are amounts that cannot exceed 5% for Development Category of New Construction and 15% for Rehabilitation.
 - (3) The Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting.
 - (4) After preliminary awards are made, Florida Housing will finalize the amount of grant funding based the needs determined by credit underwriting.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS.
IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	AMOUNT
DEVELOPMENT COSTS	
<i>Actual Construction Costs</i>	
Demolition	\$ _____
New Rental Units	\$ _____
Rehab of Existing Rental Units	\$ _____
*Other (explain in detail)	\$ _____
A. TOTAL ACTUAL CONSTRUCTION COSTS	\$ 0
<i>General Development Costs</i>	
Accounting Fees	\$ _____
Appraisal	\$ _____
Architect's Fee	\$ _____
Builder's Risk Insurance	\$ _____
Building Permit	\$ _____
Engineering Fees	\$ _____
Environmental Report	\$ _____
FHFC Application Fee	\$ _____
FHFC Compliance Fee	\$ _____
FHFC Credit Underwriting Fees	\$ _____
FHFC Inspection Fees	\$ _____
*Impact Fees (list in detail)	\$ _____
Insurance	\$ _____
Legal Fees	\$ _____

	AMOUNT
Property Taxes	\$ _____
Soil Test Report	\$ _____
Survey	\$ _____
Title Insurance & Recording Fees	\$ _____
Utility Connection Fee	\$ _____
*Other (explain in detail)	\$ _____
B. TOTAL GENERAL DEVELOPMENT COST	\$ 0
C. ACQUISITION COST OF EXISTING PROPERTY*	\$ _____
D. DEVELOPMENT COST (A+B+C)	\$ 0
E. DEVELOPER'S OVERHEAD (1)	\$ _____
<i>Financial Costs</i>	
Loan Origination/Commitment Fee(s)	\$ _____
Construction Loan Interest	\$ _____
Loan Closing Costs	\$ _____
*Other (explain in detail)	\$ _____
F. TOTAL FINANCIAL COST	\$ 0
G. CONTINGENCY RESERVES (2)	\$ _____
H. TOTAL DEVELOPMENT COST (D+E+F+G)	\$ 0

*As part of the Property Acquisition Costs provided in C. above, what is your estimated cost attributable to just the land? \$ _____

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

DEVELOPMENT COSTS

Actual Construction Cost

(as listed at Item A)

Other: _____

General Development Costs

(as listed at Item B)

Impact Fees: _____

Other: _____

Financial Costs

(as listed at Item F)

Other: _____

NOTE: Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer Overhead. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

CONSTRUCTION or REHAB ANALYSIS

AMOUNT

LOCATION OF DOCUMENTATION

A. Total Development Costs \$ 0

B. Construction or Rehab Funding Sources:

1. FHFC Grant (4) \$ _____

2. FHFC ELI Funding \$ _____

3. FHFC Loan \$ _____

4. First Mortgage Financing \$ _____

5. Second Mortgage Financing \$ _____

6. Third Mortgage Financing \$ _____

7. Deferred Developer Overhead \$ 0

(100% not paid during construction phase)

8. Non-FHFC Grants - Pending \$ _____

9. Non-FHFC Grants - Approved \$ _____

10. Non-FHFC Grants - Received \$ _____

11. Other: _____ \$ _____

12. Other: _____ \$ _____

13. Total Sources \$ _____

C. Construction Sources less Total Development

Costs (B.13. - A.): \$ _____

(Must be equal to or greater than zero)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

PERMANENT ANALYSIS	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ 0	
B. Permanent Funding Sources:		
1. FHFC Grant (4)	\$ _____	
2. FHFC ELI Funding	\$ _____	
3. FHFC Loan	\$ _____	
4. First Mortgage Financing	\$ _____	
5. Second Mortgage Financing	\$ _____	
6. Third Mortgage Financing	\$ _____	
7. Non-FHFC Grants - Pending	\$ _____	
8. Non-FHFC Grants - Approved	\$ _____	
9. Non-FHFC Grants - Received	\$ _____	
10. Other: _____	\$ _____	
11. Other: _____	\$ _____	
12. Total Sources	\$ _____	
C. Permanent Sources less Total Development Costs (B.10. - A.):	\$ _____	(Must be equal to or greater than zero)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

Exhibit B to RFA – 2013-____ Definitions

“Act”	The Florida Housing Finance Corporation Act as found in Chapter 420, Part V, F.S.
“Address”	The address number, street name and city or, at a minimum, the street name, closest designated intersection, and whether or not the Development is located within a city or in the unincorporated area of the county. If located within a city, include the name of the city.
“Affiliate”	Any person that, (i) directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Applicant or Developer, (ii) serves as an officer or director of the Applicant or Developer or of any Affiliate of the Applicant or Developer, (iii) directly or indirectly receives or will receive a financial benefit from a Development, excluding third party lenders, third party management agents or companies, third party service providers, credit enhancers regulated by a state or federal agency, or contractors whose total fees are within the limit described in Exhibit C of the RFA, or (iv) is the spouse, parent, child, sibling, or relative by marriage of a person described in (i), (ii) or (iii) above.
“Applicant”	Any person or legally formed entity that is seeking a loan or funding from the Corporation by submitting an Application or responding to a competitive solicitation. For purposes of Part II of Exhibit C of the RFA, Applicant also includes any assigns or successors in interest of the Applicant.
“Application”	The sealed response submitted to the Corporation to participate in a competitive solicitation for funding pursuant to Rule Chapter 67-60.
“Best Practice”	A program, activity or strategy that has been field tested and has been shown to work effectively and produce successful outcomes and is supported by subjective and objective evaluation and research.
“Board of Directors” or “Board”	The Board of Directors of the Corporation.
“Calendar Days”	The seven (7) days of the week. For computing any period of time allowed by this RFA, the day of the event from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday.
“Committee”	The review committee composed only of employees of the Corporation.
“Compliance Period”	A period of time that the Development shall conform to all set-aside requirements as described further in this RFA and agreed to by the Applicant in the Application.
“Contact Person”	The person with whom the Corporation will correspond concerning the Application and the Development. This person cannot be a third-party consultant.
“Corporation”	Florida Housing Finance Corporation as defined in Section 420.503, F.S.

“Credit Underwriter”	The independent contractor under contract with the Corporation having the responsibility for providing stated credit underwriting services.
“Developer”	Any individual, association, corporation, joint venturer, or partnership which possesses the requisite skill, experience, and credit worthiness to successfully produce affordable housing as required in the Application.
“Development”	Project, consisting of any work or improvement located or to be located in the state, including real property, buildings, and any other real and personal property, designed and intended for the primary purpose of providing decent, safe, and sanitary residential housing for persons or families, whether new construction, the acquisition of existing residential housing, or the remodeling, improvement, rehabilitation, or reconstruction of existing housing, together with such related nonhousing facilities as the corporation determines to be necessary, convenient, or desirable, as defined in Section 420.503(33), F.S.
“Development Cash Flow”	Cash transactions of the Development as calculated in the statement of cash flows prepared in accordance with generally accepted accounting principles (“GAAP”), as adjusted for any cash transactions that are subordinate to the Set-Aside Gap Loan interest payment including any distribution or payment to the Applicant or Developer, Principal(s) of the Applicant or Developer or any Affiliate of the Principal(s) of the Applicant or Developer, or to the Developer or any Affiliate of the Developer, whether paid directly or indirectly, which was not expressly disclosed in determining debt service coverage in the Board approved final credit underwriting report.
“Development Cost”	The total of all costs incurred in the completion of a Development excluding Developer overhead and total land cost as shown in the Development Cost line item on the development cost pro forma within the Application.
“Document”	Electronic media, written or graphic matter, of any kind whatsoever, however produced or reproduced, including records, reports, memoranda, minutes, notes, graphs, maps, charts, contracts, opinions, studies, analysis, photographs, financial statements and correspondence as well as any other tangible thing on which information is recorded.
“Draw”	The disbursement of funds to a Development.
“Efficiency Unit”	A dwelling unit that is at least 450 square feet, and includes a private bathroom and kitchen with at least a stove, oven, refrigerator, dishwasher, and sink.
“ELI Loan”	A forgivable loan associated with an Applicant’s ELI commitment.
“Extremely Low Income” or “ELI” persons	One or more natural persons or a family whose total annual household income does not exceed 30 percent of the median annual adjusted gross income for households within the state, as defined in Section 420.0004(9), F.S. The Corporation may adjust this amount annually by rule to provide that in lower income counties, extremely low income may exceed 30 percent of area median income and that in higher income counties, extremely low

income may be less than 30 percent of area median income.

“Executive Director”	The Executive Director of the Corporation.
“Financial Beneficiary”	Any Principal of the Developer or Applicant entity who receives or will receive any direct or indirect financial benefit from a Development, excluding third party lenders, third party management agents or companies, third party service providers, , credit enhancers regulated by a state or federal agency, or contractors whose total fees are within the limit described in the RFA.
“General Contractor”	A person or entity duly licensed in the state of Florida with the requisite skills, experience and credit worthiness to successfully provide the units required in the Application, and which meets the criteria described in Part II of Exhibit C of the RFA.
"Homeless"	Pursuant to s. 420.621(5), F.S., an individual who lacks a fixed, regular, and adequate nighttime residence and includes an individual who: (a) Is sharing the housing of other persons due to loss of housing, economic hardship, or a similar reason; (b) Is living in a motel, hotel, travel trailer park, or camping ground due to a lack of alternative adequate accommodations; (c) Is living in an emergency or transitional shelter; (d) Has a primary nighttime residence that is a public or private place not designed for, or ordinarily used as, a regular sleeping accommodation for human beings; (e) Is living in a car, park, public space, abandoned building, bus or train station, or similar setting; or (f) Is a migratory individual who qualifies as Homeless because he or she is living in circumstances described in paragraphs (a)-(e). This definition does not refer to an individual imprisoned pursuant to state or federal law or to individuals or families who are sharing housing due to cultural preferences, voluntary arrangements, or traditional networks of support. The definition includes an individual who has been released from jail, prison, the juvenile justice system, the child welfare system, a mental health and Developmental disability facility, a residential addiction treatment program, or a hospital, for whom no subsequent residence has been identified, and who lacks the resources and support network to obtain housing.
“Interested Party”	Any person or entity that requests a copy of this Request for Proposals from the Corporation.
“LURA” or “Land Use Restriction Agreement”	An agreement which sets forth the set-aside requirements and other Development requirements under a Corporation program.
“Minor Irregularities”	A variation in a term or condition of an Application pursuant to this Rule Chapter 67-60 that does not provide a competitive advantage or benefit not enjoyed by other Applicants, and does not adversely impact the interests of the Corporation or the public.

“Non-Profit”	A qualified non-profit entity as defined in Section 42(h)(5)(C), subsection 501(c)(3) of the IRC and organized under Chapter 617, F.S., if a Florida Corporation, or organized under similar state law if organized in a jurisdiction other than Florida, to provide housing and other services on a not-for-profit basis, which owns at least 51 percent of the ownership interest in the Development held by the general partner or managing member entity, which shall receive at least 50 percent of the Developer overhead, and which entity is acceptable to federal and state agencies and financial institutions as a Sponsor for affordable housing. A Non-Profit entity shall own an interest in the Development, either directly or indirectly; shall not be affiliated with or controlled by a for-profit Corporation; and shall materially participate in the development and operation of the Development throughout the total affordability period as stated in the Land Use Restriction Agreement.
“Note”	A unilateral agreement containing an express and absolute promise to pay to the Corporation a principal sum of money on a specified date, which provides the interest rate and is secured by a mortgage.
“Permanent Supportive Housing”	Affordable rental housing that is leased for continued occupancy for as long as the tenant complies with lease requirements. The lease shall have no limits on length of tenancy related to the provision or participation in supportive services. Permanent Supportive Housing shall facilitate and promote activities of daily living, access to community-based services and amenities, and inclusion in the general community. Permanent Supportive Housing shall strive to meet the needs and preferences of the focus households.
“Principal”	Means any general partner of an Applicant or Developer, any limited partner of an Applicant or Developer, any manager or member of an Applicant or Developer, any officer, director or shareholder of an Applicant or Developer, (ii) any officer, director, shareholder, manager, member, general partner or limited partner of any general partner or limited partner of an Applicant or Developer, (iii) any officer, director, shareholder, manager, member, general partner or limited partner of any manager or member of an Applicant or Developer, and (iv) any officer, director, shareholder, manager, member, general partner or limited partner of any shareholder of an Applicant or Developer.
“Project” or “Property”	Development as defined above.
“Rehabilitation”	The alteration, improvement or modification of an existing structure where less than 50 percent of the proposed construction work consists of new construction.

“Scattered Sites”	As applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, a “Scattered Site”). For purposes of this definition “contiguous” means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement, provided the easement is not a roadway or street.
“Shared Housing”	A rental dwelling unit that is shared by Persons with Developmental Disabilities who are not related or significant others. Each resident in a Shared Housing Unit shall sign a separate lease and shall be considered a separate household for the purposes of determining compliance with set-aside commitments, income eligibility, and rent payments.
“Total Development Cost”	The total of all costs incurred in the completion of a Development, all of which shall be subject to the review and approval by the Credit Underwriter and the Corporation pursuant the RFA.
"Unit"	A single family home or one set of living quarters in a duplex, triplex, quadraplex, or apartment property. Units are those in which the occupants live separately from any other persons in the building and which have direct access from the outside of the building or through a common hall. The occupants may be a family, one person living alone, or any other group of related or unrelated persons who share living arrangements. For this RFA, Units may contain one or more separate bedrooms rented separately by non-related persons.
"Visitability"	Housing designed in such a way that it can be lived in or visited by people who are mobility impaired. This includes the ability of people with a mobility aid to easily enter a home and move from room to room, including at least one bathroom on an accessible level.
“Website”	The Corporation’s website, the Universal Resource Locator (URL) for which is www.floridahousing.org.

Exhibit C to RFP 2013-____ Credit Underwriting and Program Requirements

The following credit underwriting and program requirements apply to all Applications funded under this RFP:

Part I. Information to be Provided to the Corporation

Within Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:

1. Submission of the following information:
 - (a) The completed and executed 2013 Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form to certify the status of site plan approval as of Application Deadline;
 - (b) The completed and executed 2013 Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use regulations form or the completed and executed 2013 Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form, as applicable, to certify that as of Application Deadline the site is appropriately zoned for the proposed Development;
 - (c) Evidence from the Local Government or service provider, as applicable, confirmation the availability of the following for the entire Development site, including confirmation that these items were in place as of the Application Deadline: electricity, water, sewer service, and roads for the proposed Development. Such confirmation can be by submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Availability of Infrastructure (Electricity, Water, Sewer, and Roads) forms or by submission of a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that the applicable service (electricity, water, sewer or roads) is available to the proposed Development as of the Application Deadline;
 - (d) The completed and executed 2013 Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form, and, if applicable, the completed and executed 2013 Florida Housing Finance Corporation Verification of environmental Safety Phase II Environmental Site Assessment form to certify that a licensed environmental provider has performed a Phase I environmental site assessment and, if applicable, a Phase II environmental site assessment, for the entire Development site.

The verification forms referenced in Items (a) through (d) above are available on the Corporation's Website

http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_ListPage.aspx?PageID=80 .

2. Regardless of the focus population, the Applicant shall adhere to applicable outreach, marketing and tenant selection laws stated in the Fair Housing Act as implemented by 24 CFR Part 100, and commit to a viable plan for tenant outreach, marketing, referral and selection as approved by

the Corporation during the credit underwriting process;

3. The applicable fees outlined Section Five G. of the RFA will be due as outlined or as otherwise prescribed by the Corporation and/or the Credit Underwriter.

Part II. Credit Underwriting Procedures

1. Credit underwriting is a de novo review of all information supplied, received or discovered during or after any application scoring and funding preference process, prior to the closing on funding. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development team's experience, past performance or financial capacity is satisfactory. The credit underwriting review shall include a comprehensive analysis of the Applicant, the real estate, the economics of the Development, the ability of the Applicant and the Development team to proceed, the evidence of need for affordable housing in order to determine that the Development meets the program requirements and determine a recommended funding amount, if any. Corporation funding will be based on appraisals of comparable developments, cost benefit analysis, and other documents evidencing justification of costs. As part of the credit underwriting review, the Credit Underwriter will consider the applicable provisions of the credit underwriting and program requirements outlined in Exhibit C of this RFA.
2. 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. The Corporation shall select the Credit Underwriter for each Development. The invitation to enter credit underwriting constitutes a preliminary commitment for the ELI Loan and the grant funding, as applicable.
3. A response to the invitation to enter credit underwriting must be received by the Corporation and the Credit Underwriter not later than seven (7) Calendar Days after the date of the invitation. For any invitation to enter credit underwriting that is offered to an Applicant after Board approval of the list of Applications that is sorted from highest funding preference to lowest, where the Applicant's response is to decline to enter credit underwriting, the result shall be the removal of the Application's eligibility for funding for this RFA.
4. If the invitation to enter credit underwriting is accepted:
 - a. All Applicants shall submit the credit underwriting fee to the Credit Underwriter within seven (7) Calendar Days of the date of the invitation to enter credit underwriting.
 - b. Failure to submit the required credit underwriting fee by the specified deadline shall result in withdrawal of the invitation.
 - c. ELI Loans and grant funding, as applicable, must close by September 30, 2014. Applicants may request one (1) extension of up to 3 months. All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting an extension and shall detail the time frame to close the loan(s). The written request will then be submitted to the Corporation's Board for consideration. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant the

requested extension. The Corporation shall charge a non-refundable extension fee of \$500 if the Board approves the request to extend the commitment beyond the initial closing deadline. In the event the funding does not close by the end of the extension period, the preliminary commitment or firm commitment for the funding, as applicable, will be deemed void and the funds will be de-obligated.

5. The Credit Underwriter shall review all information in the Application, including information relative to the Applicant, Developer, and, if the Development consists of 5-15 units, the General Contractor, as well as other members of the Development team based on information provided to the Credit Underwriter. The Credit Underwriter shall also request and review such other information as it deems appropriate to determine whether or not to provide a positive recommendation in connection with a proposed Development.
6. In determining whether or not to provide a positive recommendation in connection with a proposed Development, the Credit Underwriter will consider the prior and recent performance history of the Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and, if the Development consists of 5-15 units, the General Contractor, in connection with any other affordable housing development. The performance history shall consider instances involving a foreclosure, deed in lieu of foreclosure, financial arrearage, or other event of material default in connection with any affordable housing development or the documents governing financing or operation of any such development.
 - a. Unless the Credit Underwriter determines that mitigating factors exist, or that underwriting conditions can be imposed, sufficient to mitigate or offset the risk, the existence of the following shall result in a negative recommendation of the proposed Development by the Credit Underwriter:
 - (1) Considering all affordable housing developments in which any party named above has been involved, if:
 - (a) During the period prior to August 1, 2010, 5 percent or more of that party's developments have been the subject of a foreclosure or deed in lieu of foreclosure, or in financial arrearage or other material default and such arrearage or material default remained uncured for a period of 60 days or more, or
 - (b) During the period beginning on or after August 1, 2010, any of that party's developments have been the subject of a foreclosure or deed in lieu of foreclosure, or in financial arrearage or other material default and such arrearage or material default is uncured at the present or, if cured, remained uncured for a period of 60 days or more.
 - (2) Mitigating factors to be considered by the Credit Underwriter, to the extent such information is reasonably available and verifiable, shall include the extent to which the party funded the operations of the development from that party's own funds in an attempt to keep the development afloat, the election by a party to forego financial participation in a development in an attempt to keep the development afloat, the party's satisfactory performance history over the last 10 years in connection with that party's affordable housing developments, and

any other extenuating circumstances deemed relevant by the Credit Underwriter in connection with the party's involvement in a development.

- b. A negative recommendation may also result from the review of:
- (1) An Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and, if the Development consists of 5-15 units, the General Contractor, in connection with any other affordable housing development,
 - (2) Financial capacity of an Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and, if the Development consists of 5-15 units, the General Contractor, or
 - (3) Any other relevant matters relating to an Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and, if the Development consists of 5-15 units, the General Contractor if, in the Credit Underwriter's opinion, one or more members of the Development team do not possess the ability to proceed.
7. The Credit Underwriter shall report any inconsistencies or discrepancies or changes made to the Applicant's Application during credit underwriting.
 8. The Applicant will be responsible for all fees in connection with the documentation submitted to the Credit Underwriter.
 9. If the Credit Underwriter determines that special expertise is required to review information submitted to the Credit Underwriter which is beyond the scope of the Credit Underwriter's expertise, the fee for such services shall be borne by the Applicant.
 10. If the Development consists of 5-15 units, a full or self-contained appraisal as defined by the Uniform Standards of Professional Appraisal Practice, or, if the Development consists of 1-4 units, a standard residential form report such as the Uniform Residential Appraisal Report shall be ordered by the Credit Underwriter, at the Applicant's expense, from an appraiser qualified for the geographic area and product type not later than completion of credit underwriting. The Credit Underwriter shall review the appraisal to properly evaluate the proposed property's financial feasibility. Appraisals which have been ordered and submitted by a first mortgagor and which meet the above requirements and are acceptable to the Credit Underwriter may be used instead of the appraisal referenced above. The Credit Underwriter shall consider the appraisal and other documentation when making its recommendation of whether to approve or disapprove an ELI Loan and the grant funding. The Credit Underwriter shall also review the appraisal and other market documentation to determine if the market exists to support both the demographic and income restriction set-asides committed to within the Application.
 11. For Developments of 5-15 units, the Corporation's assigned Credit Underwriter shall require a guaranteed maximum price or stipulated sum construction contract, which may include change orders for changes in cost or changes in the scope of work, or both, if all parties agree, and shall order, at the Applicant's sole expense, and review a pre-construction analysis for all new construction units and review the Development's costs.
 12. In addition to operating expenses, the Credit Underwriter must include an estimate for

replacement reserves and operating expense reserves deemed appropriate by the Credit Underwriter when calculating the final net operating income available to service the debt. A minimum amount of \$300 per unit per annum must be used for all Developments. The initial replacement reserve will have limitations on the ability to be drawn upon during the following time periods: (i) new construction Developments shall not be allowed to draw during the first five (5) years or until the establishment of a minimum balance equal to the accumulation of five (5) years of replacement reserves per unit, or (ii) Rehabilitation Developments (with or without acquisition) shall not be allowed to draw any sooner than the 3rd year. The only events allowed to drop the balance below the minimum are items related to life safety, structural and systems as approved by the Corporation and its servicers. In the event the first mortgage lender requires replacement reserves with replacement reserve deposit requirements that include the same or higher deposits, the Corporation's rights to hold replacement reserves and to disburse such funds shall be subject to the first mortgage lender. The replacement reserve funds are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links. An Applicant may choose to fund a portion of the replacement reserves at closing. The amount cannot exceed 50 percent of the required replacement reserves for two (2) years and must be placed in escrow at closing.

13. The Credit Underwriter may request additional information, but at a minimum for the ELI Loan funding and the grant funding, the following will be required during the underwriting process:
 - a. For the Applicant, general partner(s), and guarantors, audited financial statements or financial statements compiled or reviewed by a licensed Certified Public Accountant for the most recent fiscal year ended, credit check, banking and trade references, and deposit verifications. If audited financial statements or financial statements compiled or reviewed by a licensed Certified Public Accountant are not available, unaudited financial statements prepared within the last 90 days and reviewed by the Credit Underwriter in accordance with Part IIIA, Sections 401 through 411, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective April 29, 2011, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links, and the two most recent years' tax returns. If the entities are newly formed (less than 18 months in existence as of the date that credit underwriting information is requested), a copy of any and all tax returns with related supporting notes and schedules.
 - b. For Developments of 5-15 units, the General Contractor's audited financial statements or financial statements compiled or reviewed by a licensed Certified Public Accountant for the most recent fiscal year ended, credit check, banking and trade references, and deposit verifications. The audited or compiled statements may be waived if a payment and performance bond equal to 100 percent of the total construction cost whose terms do not adversely affect the Corporation's interest, and is issued in the name of the General Contractor by a company rated at least "A-" by AMBest & Co.
14. The Credit Underwriter shall consider the following when determining the need for construction completion guarantees:

- a. Liquidity of the guarantor.
- b. Developer and, if the Development is 5-15 units, the General Contractor's history in successfully completing Developments of similar nature.
- c. Problems encountered previously with the Developer or, if the Development is 5-15 units, the contractor.
- d. Exposure of Corporation funds compared to Total Development Cost.

At a minimum, the Credit Underwriter shall require a guarantee for completion of construction from the non-profit sponsor of the borrowing entity, or the borrowing entity itself if it is the non-profit sponsor. In addition, a letter of credit or payment and performance bond whose terms do not adversely affect the Corporation's interest will be required if the Credit Underwriter determines after evaluation of paragraphs (a)-(d) in this subsection that additional surety is needed. However, a completion guarantee will not be required if funds are not drawn until evidence of lien free completion is provided.

- 15. For all Developments, the Developer fee and General Contractor's fee shall be limited to:
 - a. The Developer overhead shall be limited to 10 percent of Development Cost.
 - b. If the Development is 5-15 units, the General Contractor's fee shall be limited to a maximum of 14 percent of the actual construction cost.
- 16. If the Development is 5-15 units, the General Contractor must meet the following conditions:
 - a. Employ a Development superintendent and charge the costs of such employment to the general requirements line item of the General Contractor's budget;
 - b. Charge the costs of the Development construction trailer, if needed, and other overhead to the general requirements line item of the General Contractor's budget;
 - c. Secure building permits, issued in the name of the General Contractor;
 - d. Secure a payment and performance bond whose terms do not adversely affect the Corporation's interest (or approved alternate security for General Contractor's performance, such as a letter of credit), issued in the name of the General Contractor, from a company rated at least "A-" by AMBest & Co.;
 - e. Ensure that none of the General Contractor duties to manage and control the construction of the Development are subcontracted;
 - f. Ensure that not more than 20 percent of the construction cost is subcontracted to any one entity, with the exception of a subcontractor contracted to deliver the building shell of building of at least five (5) stories which may not have more than 31 percent of the construction cost in a subcontract, unless otherwise approved by the Board for a specific Development; and

- g. Ensure that no construction cost is subcontracted to any entity that has common ownership or is affiliated with the General Contractor unless otherwise approved by the Board for a specific Development.
17. Contingency reserves which total no more than 5 percent of total actual construction costs (hard costs) and total general development costs (soft costs) for Developments where 50 percent or more of the units are new construction may be included within the Total Development Cost for Application and underwriting purposes. Contingency reserves which total no more than 15 percent of total actual construction costs (hard costs) and total general development costs (soft costs) for Rehabilitation may be included within the Total Development Cost for Application and underwriting purposes.
18. The Credit Underwriter will review and determine if the number of loans and construction commitments of the Applicant and its Principals will impede its ability to proceed with the successful development of each proposed Corporation-funded Development.
19. All items required for the Credit Underwriter's Credit Underwriting Report must be provided in a timely manner in order for the Credit Underwriting Report to be approved by the Board by June 30, 2014. Unless an extension is approved by the Corporation in writing, failure to submit the required credit underwriting information or to have the Credit Underwriting Report approved by the Board by the specified deadline shall result in withdrawal of the invitation. If the Corporation's decision is to deny the Applicant's request for an extension, then prior to the withdrawal of the invitation, the Board shall consider the facts and circumstances of the Applicant's request, the Corporation's denial, and any credit underwriting report, if available, and make a determination of whether to grant the requested extension.
20. If the Credit Underwriter requires additional clarifying materials in the course of the underwriting process, the Credit Underwriter shall request same from the Applicant and shall specify deadlines for the submission of same. Failure to submit required information by the specified deadline, unless a written extension of time has been approved by the Corporation, shall result in withdrawal of the preliminary commitment or the invitation to enter credit underwriting, or both, as applicable. If the Corporation's decision is to deny the Applicant's request for an extension, then prior to the withdrawal of the invitation, the Board shall consider the facts and circumstances of the Applicant's request, the Corporation's denial, and any credit underwriting report, if available, and make a determination of whether to grant the requested extension.
21. The Credit Underwriter shall complete its analysis and submit a written draft report and recommendation to the Corporation. Upon receipt, the Corporation shall provide to the Applicant the section of the written draft report consisting of supporting information and schedules. The Applicant shall review and provide written comments to the Corporation and Credit Underwriter within 48 hours of receipt. After the 48 hour period, the Corporation shall provide to the Credit Underwriter comments on the draft report and, as applicable, on the Applicant's comments. Then, the Credit Underwriter shall review and incorporate, if deemed appropriate, the Corporation's and Applicant's comments and release the revised report to the Corporation and the Applicant. Any additional comments from the Applicant shall be received by the Corporation and the Credit Underwriter within 72 hours of receipt of the revised report. Then, the Credit Underwriter will provide a final report, which will address comments made by

the Applicant, to the Corporation.

22. For ELI Loans and grant funding, as applicable, the Credit Underwriter's loan recommendations will be sent to the Board for approval. The Corporation shall issue a firm loan commitment within seven (7) Calendar Days after approval of the Credit Underwriter's recommendation for funding by the Board.
23. ELI Loans and grant funding, as applicable, and other mortgage loans related to the construction of the Development must close within 120 Calendar Days of the date of the firm loan commitment(s), but in no event to exceed the closing deadline provided in 4.c. above. A request for an extension of the firm loan commitment(s) may be considered by the Board for an extension term not to exceed a closing deadline of December 31, 2014, as extended if applicable. All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting an extension and shall detail the time frame to close the loan. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant the requested extension. The Corporation shall charge an extension fee of one-half of one percent of the funding amount(s) if the Board approves the request to extend the commitment beyond the period outlined in Exhibit C, but not to exceed \$_____.
24. At least five (5) Calendar Days prior to any loan closing:
 - a. The Applicant must provide evidence of all necessary consents or required signatures from first mortgagees or subordinate mortgagees to the Corporation and its counsel, and
 - b. The Credit Underwriter must have received all items necessary to release its letter confirming that all closing contingencies have been met, including the finalized sources and uses of funds and Draw schedule.
25. The Credit Underwriter shall use the following procedures during the credit underwriting evaluation:
 - a. All consulting fees and any financial or other guarantees required for the financing must be paid out of the Developer overhead. Consulting fees and any financial or other guarantees required for the financing cannot cause the Developer overhead to exceed the maximum allowable fee as set forth in Item 15 above.
 - b. All contracts for hard or soft Development Costs must be itemized for each cost component.
 - c. The amount of property acquisition cost allowed to be recognized as part of the Development's Development Costs shall be limited to the lesser of the purchase price or the appraised value.

Part III. Program Procedures and Requirements for ELI Loans and Grant Funding

1. General Program Procedures:

a. Grant Funding

The following items as identified by the Applicant in the Application must be included in the Application and cannot be changed by the Applicant revised, corrected or supplemented after the applicable submission, unless provided otherwise below:

- (1) The name of the Applicant entity may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. With regard to said approval, the Board shall consider the facts and circumstances of each Applicant's request, inclusive of validity and consistency of Application documentation.
- (2) The Applicant entity shall be the borrowing entity and cannot be changed until after loan closing. Replacement of the Applicant or a material change (33.3 percent or more of the Applicant, a general partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant prior to loan closing shall result in disqualification from receiving funding and shall be deemed a material misrepresentation. Changes after loan closing require Board approval. Any non-material change (less than 33.3 percent of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant will not require prior approval, but the Corporation must still be notified in writing of the change. At no time may the Applicant not qualify as a Non-Profit entity as provided in the RFA.

b. The name of the Development provided in the Application may not be changed or altered after submission of the Application during the history of the Development with the Corporation unless the change is requested in writing and approved in writing by the Corporation. The Corporation shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request.

c. If an Applicant or any Affiliate of an Applicant:

- (1) Has engaged in fraudulent actions;
- (2) Has materially misrepresented information to the Corporation regarding any past or present Application or Development;
- (3) Has been convicted of fraud, theft or misappropriation of funds;
- (4) Has been excluded from federal or Florida procurement programs for any reason; or
- (5) Has been convicted of a felony;

The Applicant and any of the Applicant's Affiliates will be ineligible for funding or allocation in any program administered by the Corporation for a period of up to two (2) years, which will begin from the date the Board makes such determination or from the date the Corporation initiates a legal proceeding under this part. Such determination

shall be either pursuant to a proceeding conducted pursuant to Sections 120.569 and 120.57, F.S., or as a result of a finding by a court of competent jurisdiction. When the Corporation initiates a proceeding under this part, all pending transactions under any program administered by the Corporation involving the Applicant or its Affiliates shall be suspended until the conclusion of such a proceeding.

- d. A Development will be withdrawn from funding if, at any time, the Board determines that the Applicant's Development is no longer the Development, and the change(s) made are prejudicial to the Development or to the market to be served by the Development.
- e. If an Applicant or Developer or any Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer has any existing Developments participating in any Corporation programs that remain in non-compliance with applicable loan documents, and any applicable cure period granted for correcting such non-compliance has ended as of the time of submission of the Application or at the time of issuance of a credit underwriting report, the requested funding award will, upon a determination by the Board that such non-compliance substantially increases the likelihood that such Applicant or Developer will not be able to produce quality affordable housing, be denied and the Applicant or Developer and the Affiliates of the Applicant or Developer will be prohibited from new participation in any of the Corporation's programs commencing with this competitive solicitation and continuing until such time as all of their existing Developments participating in any Corporation programs are in compliance.
- f. Notwithstanding any other provisions of this RFA, the following items as identified by the Applicant in Exhibit A of the RFA must be maintained and cannot be changed by the Applicant after the Application deadline:
 - (1) Site for the Development; notwithstanding the foregoing, after the Applicant has been invited to enter credit underwriting and subject to written request of an Applicant to Corporation staff and approval of the Corporation, the site for the Development may be increased or decreased, unless the change negatively impacts (i) the ability of the Lead Agency for the Local Homeless Assistance Continuum of Care utilized in the Application to confirm that the Development meets the criteria provided in the Verification of Inclusion in State Designated Lead Agency Continuum of Care Local Homeless Assistance Plan Exhibit, or (ii) access to general community services and amenities, as well as specific supportive services and resources that address the needs of the intended residents in A.;
 - (2) Development Category;
 - (3) Development Type;
 - (4) Demographic Commitment;
 - (5) Funding Request Amount(s)

2. ELI Loan:

ELI loans will be subject to the credit underwriting provisions outlined in Part I. above and the loan provisions outlined below:

- a. The terms and conditions of the ELI Loan shall be as follows:
 - (1) The ELI Loan shall be (i) based on each ELI Set-Aside unit indicated by the Applicant in the RFA, up to the maximum allowed in the RFA; and (ii) non-amortizing at 0 percent simple interest per annum over the life of the loan, with the principal forgivable provided the units for which the ELI Loan amount is awarded are targeted to ELI Households for at least 15 years.
 - (2) Any sale, conveyance, assignment, or other transfer of interest or the grant of a security interest in all or any part of the title to the Development other than a superior mortgage shall be subject to the Corporation's prior written approval. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request.
 - (3) The ELI Loan shall be serviced either directly by the Corporation or by the servicer on behalf of the Corporation.
 - (4) The Corporation shall monitor compliance of all terms and conditions of the ELI Loan and shall require that certain terms and conditions be embodied in the Land Use Restriction Agreement and recorded in the public records of the county wherein the Development is located. Violation of any material term or condition of the documents evidencing or securing the ELI Loan shall constitute a default during the term of the ELI Loan. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-aside of units for ELI Households is discovered during the course of compliance monitoring or by any other means.
 - (5) The Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, but which shall, in any case, include fire, hazard and other insurance sufficient to meet the standards established in Part IIIA, Section 322 of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective April 29, 2011, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links.
 - (6) All ELI Loans shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35.
 - (7) Rent controls for the ELI Set-Aside units for which the ELI Loan is issued shall be restricted at the level applicable for federal Housing Credits.
 - (8) The documents creating, evidencing or securing each ELI Loan must provide that any violation of the terms and conditions described in Exhibit C to the RFA

constitutes a default under the ELI Loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it.

- b. The ELI Loan shall be assumable upon sale or transfer of the Development if the following conditions are met:
- (1) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original loan;
 - (2) The proposed transferee agrees to maintain all ELI Set-Asides and other requirements of the ELI Loan for the period originally specified or longer; and
 - (3) The proposed transferee and release of transferor receives a favorable recommendation from the Credit Underwriter and approval by the Board of Directors of the Corporation.

All assumption requests must be submitted in writing to the Director of Special Assets and contain the specific details of the transfer and assumption. In addition to any related professional fees, the Corporation shall charge a non-refundable assumption fee as outlined in Exhibit B of the RFA.

- c. ELI Loan construction disbursements and permanent loan servicing shall be based on the following:
- (1) ELI Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the ELI Loan to the Total Development Cost, unless approved by the Credit Underwriter.
 - (2) Ten (10) business days prior to each Draw, the Applicant shall supply the Corporation's servicer, as agent for the Corporation, with a written request executed by the Applicant for a Draw. The request shall set forth the amount to be paid and shall be accompanied by documentation specified by the Corporation's servicer including claims for labor and materials to date of the last inspection.
 - (3) The Corporation and its servicer shall review the request for a Draw, and the servicer shall provide the Corporation with approval of the request or an alternative recommendation, after the title insurer provides an endorsement to the policy of title insurance updating the policy to the date of the current Draw and increasing the insurance coverage to an amount equal to the sum of all prior Draws and the current Draw, without additional exceptions, except those specifically approved in writing by the Corporation.
 - (4) The Corporation shall disburse construction Draws through Automated Clearing House (ACH). The Applicant may request disbursement of construction Draws via a wire transfer. The Applicant will be charged a fee of \$10 for each wire transfer requested. This charge will be netted against the Draw amount.

- (5) The Corporation shall elect to withhold any Draw or portion of any Draw, notwithstanding any documentation submitted by the Applicant in connection with the request for a Draw, if
 - (a) The Corporation or the Corporation's servicer determines at any time that the actual cost budget or progress of construction differs from that as shown on the loan documents; or
 - (b) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw.
- (6) The servicer may request submission of revised construction budgets.
- (7) Based on the Applicant's progress of construction, if the Corporation determines that further analysis by the Credit Underwriter is required prior to the release of the final Draw, the Applicant shall pay to the Credit Underwriter a fee based on an hourly rate determined pursuant to the contract between the Corporation and the Credit Underwriter.
- (8) Retainage in the amount of 10 percent per Draw shall be held by the servicer during construction until the Development is 50 percent complete. At 50 percent completion, no additional retainage shall be held from the remaining Draws. Release of funds held by the Corporation's servicer as retainage shall occur pursuant to the ELI Loan agreement.

3. Grant Funding:

Grant Funding will be subject to the credit underwriting provisions outlined in Part I. above and the loan provisions outlined below:

a. Loan Terms and Conditions:

- (1) The Grant Funding may be in a first, second, or other subordinated lien position.
- (2) The amount of any superior mortgages combined with the Grant Funding mortgage shall be less than the appraised value of the Development. Any debt service reserve requirement associated with a superior mortgage shall be excluded from the amount of the superior mortgage for purposes of this calculation.
- (3) By the date that is 151 Calendar Days after the Applicant's fiscal year end of each year of the Grant Funding's LURA term, the Applicant shall provide the Corporation's servicer with audited financial statements and a certification detailing the information needed to determine the annual payment to be made. However, this certification requirement will be waived until 151 Calendar Days after the Applicant's fiscal year end following the fiscal year within which the first unit is occupied. In the case where the Development contained occupied units at the time of acquisition, the initial submission will be due following the fiscal year within which the 12 month anniversary of the Grant Funding closing

is observed. The certification shall require submission of audited financial statements and the fully completed and executed annual reporting form, Financial Reporting Form SR-1. The SR-1 form, Rev.03-13, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links, shall be submitted to the Corporation's servicer in both PDF format and in electronic form as a Microsoft Excel spreadsheet. The audited financial statements are to be prepared in accordance with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States of America for the 12 month fiscal year period just ended and shall include:

- (i) Comparative Balance Sheet with prior year and current year balances;
- (ii) Statement of revenue and expenses;
- (iii) Statement of changes in fund balances or equity;
- (iv) Statement of cash flows; and
- (v) Notes to financial statements.

The financial statements referenced above should also be accompanied by a certification of the Applicant as to the accuracy of such financial statements. A late fee of \$500 will be assessed by the Corporation for failure to submit the required audited financial statements and certification by 151 Calendar Days after the Applicant's fiscal year end of each year of the Grant Funding' LURA term. Failure to submit the required audited financial statements and certification by 151 Calendar Days after the Applicant's fiscal year end of each year of the Grant Funding's LURA term shall constitute an event of default on the Grant Funding. The Applicant shall furnish to the Corporation or its servicer, unaudited statements, certified by the Applicant's principal financial or accounting officer, covering such financial matters as the Corporation or its servicer may reasonably request, including without limitation, monthly statements with respect to the Development.

- (4) The Grant Fundings shall be serviced either directly by the Corporation or by the servicer on behalf of the Corporation.
- (5) The Corporation shall monitor compliance of all terms and conditions of the Grant Funding and shall require that certain terms and conditions be embodied in the Land Use Restriction Agreement and recorded in the public records of the county wherein the Development is located. Violation of any material term or condition of the documents evidencing or securing the Grant Funding shall constitute a default during the term of the grant. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-asides of units is discovered during the course of compliance monitoring or by any other means.

- (6) The Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, but which shall, in any case, include fire, hazard and other insurance sufficient to meet the standards established in Part IIIA, Section 322 of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective April 29, 2011, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links.
- (7) . The term of the Grant Funding LURAwill be a minimum of either 20 years or 30 years, respective of the 1 – 4 Unit Size Category or 5 – 15 Unit Size Category selected by the Applicant.
- (8) After accepting a preliminary commitment, the Applicant shall not refinance, increase the principal amount, or alter any terms or conditions of any mortgage superior or inferior to the Grant Funding mortgage without prior approval of the Corporation's Board of Directors. However, an Applicant may reduce the interest rate on any superior or inferior mortgage loan without the Board's permission, provided that no other terms of the loan are changed. The Corporation must be notified in writing of any such change.
- (9) All Grant Funding shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35. The Corporation shall allow units dedicated to occupancy by the Elderly in a Development designed for occupancy by elderly households pursuant to authorization by HUD under the Fair Housing Amendments of 1988 as implemented by 24 CFR Part 100.
- (10) The documents creating, evidencing or securing each Grant Funding must provide that any violation of the terms and conditions described in Exhibit C of the RFA, constitutes a default under the Grant Funding documents allowing the Corporation to seek any remedies legally available to it.
- (11) Failure to provide the Corporation and its servicer with the Form SR-1 shall constitute a default on the loan.
- (12) The Compliance Period for a Development funded with a Grant Funding shall be, at a minimum, a period of time equal to the greater of: (i) the minimum term of the set-aside commitment, or (ii) such longer period agreed to by the Applicant in the Application. For Developments that contain occupied units at the time of closing, the Compliance Period shall begin not later than the termination of the last lease executed prior to closing of the Grant Funding.
- (13) Unless and until a guarantor's obligations for a Grant Funding are terminated as approved in writing by the Corporation or its servicer, each guarantor shall furnish to the Corporation or its servicer financial statements as provided in paragraphs (a) through (c) below as the Corporation or its servicer may reasonably request.

- (a) The audited financial statements are to be prepared in accordance with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States of America for the 12 month fiscal year period just ended and shall include:
 - (i) Comparative Balance Sheet with prior year and current year balances;
 - (ii) Statement of revenue and expenses;
 - (iii) Statement of changes in fund balances or equity;
 - (iv) Statement of cash flows; and
 - (v) Notes to financial statements.

The financial statements referenced above should also be accompanied by a certification of the guarantor(s) as to the accuracy of such financial statements; or

- (b) If an audited financial statement has not been prepared, a federal income tax return filed for the most recently completed year; or
- (c) For individual guarantors, if an audited financial statement is not available a financial statement certified as true and complete without qualification by such guarantor and a copy of the most recently filed individual federal income tax return.

b. Sale, Transfer or Refinancing of a Development with Grant Funding

- (1) Any sale, conveyance, assignment, or other transfer of interest or the grant of a security interest in all or any part of the title to the Development other than a superior mortgage shall be subject to the Corporation's prior written approval. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request.
- (2) The loan shall be assumable upon sale or transfer of the Development if the following conditions are met:
 - (a) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original grant;
 - (b) The proposed transferee agrees to maintain all set-asides and other requirements of the grant for the period originally specified or longer; and
 - (c) The proposed transferee and release of transferor receives a favorable recommendation from the Credit Underwriter and approval by the

Board of Directors of the Corporation.

All assumption requests must be submitted in writing to the Director of Special Assets and contain the specific details of the transfer and assumption. In addition to any related professional fees, the Corporation shall charge a non-refundable assumption fee as outlined in the RFA.

- (3) If the grant and related documents are not assumed since the buyer does not meet the criteria for assumption of the grant, the grant shall be repaid from the proceeds of the sale in the following order of priority:
- (a) First mortgage debt service, first mortgage fees;
 - (b) Applicable compliance and loan servicing fees;
 - (c) An amount equal to the present value of the compliance monitoring fee, as computed by the Corporation and its servicer, times the number of payment periods for which the Development will have a remaining term for its set-aside commitment beyond the repayment date. The present value discount rate shall be 2 percent per annum. Such amount shall be reduced by the amount of any compliance monitoring fees collected by the Corporation for the Development, provided:
 - (i) The compliance monitoring fee covers some or all of the period following the anticipated Grant Funding repayment date; and
 - (ii) The Development has substantially equivalent set-asides for Very Low-Income persons or households mandated through another program of the Corporation for which the compliance monitoring fee was collected.
 - (d) Unpaid principal balance of the loan;
 - (e) Expenses of the sale;
 - (f) If there will be insufficient funds available from the proposed sale of the Development to satisfy paragraphs (3)(a)-(f) above, the Grant Funding shall not be satisfied until the Corporation has received:
 - (i) An appraisal prepared by an appraiser selected by the Corporation or the Credit Underwriter indicating that the purchase price for the Development is reasonable and consistent with existing market conditions;
 - (ii) A certification from the Applicant that the purchase price reported is the actual price paid for the Development, as supported by a copy of the final executed purchase and sale agreement, and that no other consideration passed between the parties, as supported by a draft and final closing statement;

- (iii) A certification from the Applicant that there are no Development funds available to repay the loan and the Applicant knows of no source from which funds could or would be forthcoming to pay the loan; and
 - (iv) A certification from the Applicant detailing the information needed to determine the final billing for Grant Funding. Such certification shall require submission of financial statements and other documents that may be required by the Corporation and its servicer.
- (4) The Corporation may renegotiate and extend the grant's LURA in order to extend or retain the availability of housing for the target population. Such renegotiations shall be based upon:
- (a) Performance of the Applicant during the Grant Funding's LURA term;
 - (b) Availability of similar housing stock for the target population in the area;
 - (c) Assurance that the security interest of the Corporation will not be jeopardized by the new term(s); and
 - (d) Industry standard terms which may include amortizing loans requiring regularly scheduled payments of principal and interest.

All loan renegotiation requests, including requests for extension, must be submitted in writing to the Director of Special Assets and contain the specific details of the renegotiation. In addition to any related professional fees, the Corporation shall charge a non-refundable renegotiation fee as outlined in the RFA.

- (5) The Board shall approve requests for mortgage loan refinancing only if Development Cash Flow is improved, the Development's economic viability is maintained, the security interest of the Corporation is not adversely affected, and the Credit Underwriter provides a positive recommendation.
- (6) The Board shall deny requests for mortgage loan refinancing which require extension of the Grant Funding's LURA term or otherwise adversely affect the security interest of the Corporation, unless the criteria outlined in this section of Exhibit C are met, the Credit Underwriter recommends that the approval of such a request is crucial to the economic survival of the Development, or unless the Board determines that public policy will be better served by the extension as a result of the Applicant agreeing to further extend the Compliance Period or provide additional amenities or resident programs suitable for the resident population. Further, the Board shall limit any approved extension to a minimum term which makes the Development feasible and which does not exceed an industry standard term.

The Board shall deny requests to increase the amount of any superior mortgage, unless the criteria outlined in this section of Exhibit C are met, the original combined loan to value ratio for the superior mortgage.

c. Grant Funding construction Disbursements and Permanent Loan Servicing

- (1) Grant proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the loan to the Total Development Cost, unless approved by the Credit Underwriter.
- (2) Ten (10) business days prior to each Draw, the Applicant shall supply the Corporation's servicer, as agent for the Corporation, with a written request executed by the Applicant for a Draw. The request shall set forth the amount to be paid and shall be accompanied by documentation specified by the Corporation's servicer including claims for labor and materials to date of the last inspection.
- (3) The Corporation and its servicer shall review the request for a Draw, and the servicer shall provide the Corporation with approval of the request or an alternative recommendation, after the title insurer provides an endorsement to the policy of title insurance updating the policy to the date of the current Draw and increasing the insurance coverage to an amount equal to the sum of all prior Draws and the current Draw, without additional exceptions, except those specifically approved in writing by the Corporation.
- (4) The Corporation shall disburse construction Draws through Automated Clearing House (ACH). The Applicant may request disbursement of construction Draws via a wire transfer. The Applicant will be charged a fee of \$10 for each wire transfer requested. This charge will be netted against the Draw amount.
- (5) The Corporation shall elect to withhold any Draw or portion of any Draw, notwithstanding any documentation submitted by the Applicant in connection with the request for a Draw, if
 - (a) The Corporation or the Corporation's servicer determines at any time that the actual cost budget or progress of construction differs from that as shown on the loan documents; or
 - (b) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw.
- (6) The servicer may request submission of revised construction budgets.
- (7) Based on the Applicant's progress of construction, if the Corporation determines that further analysis by the Credit Underwriter is required prior to the release of the final Draw, the Applicant shall pay to the Credit Underwriter a fee based on an hourly rate determined pursuant to the contract between the Corporation and the Credit Underwriter.

- (8) Retainage in the amount of 10 percent per Draw shall be held by the servicer during construction until the Development is 50 percent complete. At 50 percent completion, no additional retainage shall be held from the remaining Draws. Release of funds held by the Corporation's servicer as retainage shall
- d. Annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form (SR-1) (Rev. 02-13), which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: financial.reporting@floridahousing.org. The initial submission will be due following the fiscal year within which the first unit is occupied. The initial submission for Housing Credit Developments that contain occupied units at the time of acquisition will be due following the fiscal year within which the 12 month anniversary of the closing is observed of either (i) the Housing Credit equity partnership agreement, or (ii) the acquisition of the development site, whichever comes first. The audited financial statement is to be prepared in accordance with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States of America for the 12 month fiscal year period just ended and shall include:
- (1) Comparative Balance Sheet with prior year and current year balances;
 - (2) Statement of revenue and expenses;
 - (3) Statement of changes in fund balances or equity;
 - (4) Statement of cash flows; and
 - (5) Notes to financial statements.

The financial statements referenced above should also be accompanied by a certification of the Applicant as to the accuracy of such financial statements. A late fee of \$250 will be assessed by the Corporation for failure to submit the above documents by the stated deadline.

Exhibit D - VERIFICATION OF INCLUSION IN STATE DESIGNATED LEAD AGENCY CONTINUUM OF CARE LOCAL HOMELESS ASSISTANCE PLAN

Name of Development _____

Development Location: _____

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide (i) the street name, closest designated intersection and city if located within a city or (ii) the street name, closest designated intersection and county if located in the unincorporated area of the county.)

Developer name(s) _____

Local Continuum of Care Jurisdiction _____

Lead Agency (if it has been designated): _____

The Lead Agency for the local Continuum of Care Jurisdiction identified above confirms that the Development identified above meets the following criteria:

1. The proposed Development is located within the Continuum of Care (Continuum) Jurisdiction identified above;
2. The nature and scope of the proposed Development is in conformance with the Local Continuum of Care Homeless Assistance Plan that is on file, at the time of Application Deadline, with the State Office on Homelessness;
3. There is a need for the proposed Permanent Supportive Housing;
4. The households (e.g., individuals, women, families, unaccompanied youth) to be served are part of a subpopulation(s) identified by the Continuum as a priority subpopulation(s);
5. The proposed geographic location of the Development is appropriate to the residents needs and provides adequate access to community-based services and amenities that will serve the residents.
6. The Applicant's plan to conduct prospective tenant outreach, its relationships with relevant Continuum's members, and tenant selection process is appropriate and adequate to effectively inform the target households, community stakeholders and public about the Development, facilitate an interested household's ability to apply for tenancy, and determine eligibility for tenancy.

The Applicant's association with the State Designated Lead Agency and relevant Continuum's members, its plans to conduct prospective tenant outreach and its tenant selection process are appropriate and adequate to effectively inform the target households, community stakeholders and public about the Development, and to facilitate an interested household's ability to apply for tenancy and determine eligibility for tenancy.

7. The Applicant is actively involved in the Continuum's network and activities.
8. The Applicant shall comply with the Continuum's performance measures demonstrating appropriate housing placement and retention.

CERTIFICATION BY THE STATE DESIGNATED LEAD AGENCY OF INCLUSION IN LOCAL CONTINUUM OF CARE HOMELESS ASSISTANCE PLAN:

I certify that the above information is true and correct.

Signature

Print or Type Name

Print or Type Lead Agency Name

Print or Type Title