

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2023-103 Housing Credit And SAIL Financing
To Develop Housing For Homeless Persons

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section One, B. of the RFA as follows:

B. SAIL:

The Corporation expects to offer an estimated \$8,328,764* of SAIL available to proposed Developments under this RFA. A portion of this funding may be used as an Extremely Low Income (ELI) Loan for ELI Set-Aside Units as further described in Section Four, A.10.a.(2)(b) of the RFA. The ELI loan is a forgivable loan.

[*This amount is an estimate which may be further adjusted based on the funding results of 2022 Construction Housing Inflation Response Program \(CHIRP\) Invitation to Participate \(ITP\). If adjusted, the final amount available for this RFA will be posted to the RFA Webpage. A listserv will be issued when this information is available.](#)

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.1. of the RFA as follows:

1. Review of Application

[During the Review Committee scoring process, the Corporation \(i\) may rely on the answers submitted by the Applicant in Exhibit A, the Development Cost Pro Forma, and the Principal Disclosure Form; and \(ii\) may, but is not obligated to, review the substance of the documentation that is submitted as Attachments to the Application.](#)

[If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S. With the exception of the narrative responses, the Corporation may not review the substance of the documentation that is submitted as Attachments to this RFA during the Review Committee scoring process. During Review Committee scoring, the Corporation may rely on the answers submitted by the Applicant in Exhibit A, the Development Cost Pro Forma, and the Principal Disclosure Form to determine whether an Applicant has met the requirements of this RFA. Additionally, the Corporation has no authority to, and will not, evaluate the validity or enforceability of any site control documentation.](#)

[If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Application may be deemed ineligible, and/or the Corporation may rescind the award, and all Principals of the Applicant may be subject to material misrepresentation, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn.](#)

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.3.b.(2) of the RFA as follows:

- (2) Each Developer entity identified (that is not a natural person, Local Government, or Public Housing Authority) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, Local Government, or Public Housing Authority, provide, as **Attachment 34** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements. Such evidence 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.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations and will accept a Certificate of Good Standing for the Developer(s) that reflects an expiration date of December 31 of either the current year or previous year.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.5.e. of the RFA as follows:

- e. Confirmation that the proposed Development is not located in a known flood zone or wetland area

All successful Applicants will be awarded NHTF Funding for the Required 22% Units and also any Optional 22% Units, and therefore will be required to comply with the HUD environmental requirements as provided in 24 CFR 93.301(f)(1) and (2).

- Mapping software from the National Wetlands Inventory can be found at the webpage <https://www.fws.gov/wetlands/> (which is also available [here](#)).
- Mapping software from the FEMA Flood Map Service Center can be found at the webpage <https://msc.fema.gov/portal/home> (which is also available [here](#)).

The Development's location within a flood zone or wetland area is subject to further verification in credit underwriting.

Note: Applicants will not be charged a fee for the environmental review.

[Applicants that are not eligible for NHTF Funding due to requirements such as the HUD environmental requirements as provided in 24 CFR 93.301\(f\)\(1\) and \(2\) may instead be awarded an equivalent amount of funding through Home Investment Partnerships Program \(HOME\) From The American Rescue Plan Act \(HOME-ARP\). Although the HUD environmental requirements provided in 24 CFR 93.301\(f\)\(1\) and \(2\) do not apply, all HOME-ARP requirements would apply such as how the units must be used for Qualifying Populations, the HUD environmental requirements provided in 24 CFR Part 92 and 24 CFR Part 58, AND Davis-Bacon requirements apply, if there are at least twelve 22% Units.](#)

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.7.a. of the RFA as follows:

a. Site Control

Demonstrate site control by providing, as **Attachment 6** to Exhibit A, the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

[Note: The Corporation has no authority to, and will not, evaluate the validity or enforceability of any site control documentation.](#)

*Attachment 5 was intentionally omitted.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.10.a.(1)(d)(i) of the RFA as follows:

- (i) If the Eligible Housing Credit Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and, ~~for scoring purposes~~, the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum Housing Credit equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible Housing Credit Request Amount. If the Eligible Housing Credit Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of Housing Credit equity to be permitted ~~for scoring~~ in the Development Cost Pro Forma will be the amount stated in the equity proposal.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A.10.a.(2)(c) of the RFA as follows:

- (c) Additional adjustments, if applicable

[During the scoring process, if](#) the Applicant states a SAIL and/or ELI Loan Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request. The Applicant's SAIL and ELI Loan Request Amount will be reviewed for compliance with the per unit limit and per Development limit. If the SAIL Request Amount plus the ELI Request Amount exceeds the maximum allowed, the SAIL amount will be reduced so that the maximum of SAIL plus ELI is equal to the maximum allowed.

~~If a reduction in the SAIL and/or ELI Loan Request Amount is needed and a funding shortfall is created in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer Fee up to the maximum eligible amount as provided below.~~

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies the first paragraph of Section Four, A.10.c. of the RFA as follows:

c. Development Cost Pro Forma

All Applicants must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. ~~During the scoring process, if~~ a funding source is not considered and/or if the Applicant's funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Application has a funding shortfall in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer Fee up to the maximum eligible amount as provided below.~~If the Application has a funding shortfall, it will be ineligible for funding.~~

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies question 6.c.(2)(b) of Exhibit A of the RFA as follows:

- (b) Applicants committing to the IRS Average Income Test must complete this chart for Housing Credit and SAIL Set-Aside Commitments. The minimum ELI Set-Aside Commitment is 15% of Total Units, or 15 units at 30% AMI or less.

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
	0.000%	20%	AIT Housing Credit Units
	0.000%	30%	
	0.000%	40%	
	0.000%	50%	
	0.000%	60%	
	0.000%	70%	AIT Housing Credit Units
	0.000%	80%	

0	0.000%	Above 80%	Market Rate Housing Units
0	0.000%		Total Qualifying HC Units
0	0.000%		Total Units
		0.000%	Average AMI of the Qualifying Units

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies 6.c.(2)(d) of the Exhibit A of the RFA as follows:

- (d) Applicants requesting SAIL Funding along with Housing Credits [that are not committing to the Average Income Test](#) must complete the following SAIL Set-Aside Commitment: [chart](#).

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies 10.c. of the Exhibit A of the RFA as follows:

- c. Development Cost Pro Forma

To meet the submission requirements, complete the ~~attached~~ Development Cost Pro Forma [in the Pro Forma](#) tab.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies 10.f. of the Exhibit A of the RFA as follows:

- f. **Leveraging Classification**

The Leveraging Classification process must first determine the Applicant's total Corporation funding per set-aside unit and includes the following steps:

(1)	The applicable Eligible Housing Credit Request Amount	\$0
	The Eligible Housing Credit Request Amount is multiplied by 9.0	\$0
(2)	The applicable Eligible SAIL Request Amount	\$0
	Does the proposed Development indicate it qualifies for a Housing Credit basis boost?	No
	If the proposed Development qualifies for a Housing Credit basis boost, multiply by 1.15	\$0
(3)	Corp. Funding Sources leveraging subtotal, incl. of applicable HC basis boost multipliers	\$0

(4)	Does the proposed Development indicate it is located in Broward County?	No
	If the proposed Development is located in Broward County, multiply by 0.88	\$0
(5)	The Applicant (i) has entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located and the property has an existing Declaration of Trust between the Public Housing Authority and HUD; or (ii) has a PHA or an instrumentality of a PHA as a Principal (disclosed in the Principal Disclosure form).	No
	If the Applicant has one of the above-described relationships with a PHA, multiply by 0.93	\$0
(6)	What is the overall Development Type Leveraging Multiplier derived from the bottom row of the 'Unit Characteristics' table from Section 4.A.4.d. (Breakdown of Number of Units) in the Proposed Development Info tab?	0.00000
	What is the Applicant's total Corporation's funding?	\$0
	What is the Applicant's total Corporation's funding per Set-Aside Unit (0 SAUs)?	\$0.00

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies the heading of the “Pro Forma” tab of the Exhibit A of the RFA as follows:

Section Four A. 10. Development [Cost](#) Pro Forma

Submitted By:

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