1. **Item 6.e. of Exhibit B**, Compliance Monitoring Fees, of the RFP provides the following:

   e. Compliance Monitoring Fees:

   The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be determined based on the current contract and any addendum for services between the Corporation and the Compliance Monitor(s).

   (1) **Annual HC compliance monitoring fee** –

   Annual fee to be comprised of a base fee of $154 per month + an additional fee per set-aside unit of $9.42 per year, subject to a minimum of $240 per month, and subject to adjustments annually, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th, which this automatic increase shall not exceed 3 percent of the prior year’s fee, for the full Housing Credit Extended Use Period collected at final allocation based on a quarterly payment stream discounted at a rate of 2 percent.

   (2) **Additional compliance monitoring fee for multiple Corporation funding resources (if applicable):**

   a. ELI Supplemental Loan: $858
   b. Set-Aside Gap Loan: $858

   The above fee, as applicable, is in addition to the HC fee and will be billed annually following the final Housing Credit Allocation.

   (3) **Follow-up Review - $165 per hour.**

   In the event that the ELI Supplemental Loan or the Set-Aside Gap Loan survives all previous Corporation funding sources and restrictive covenants and agreements, the Applicant shall pay to the Servicer an annual compliance monitoring fee equal to the base compliance monitoring fee and the per set aside unit compliance monitoring fee in place at the time this becomes the primary funding source or, if applicable, the minimum compliance monitoring fee in place at the time this becomes the primary funding source. The new fee shall be paid annually until the termination of the Land Use Restriction Agreement. Such fee shall commence accruing upon the expiration of all previous restrictive covenants and agreements. On January 1 of each year, the then-current monthly compliance monitoring fee (currently $154), the then-current additional annual per set aside unit compliance monitoring fee (currently $9.42 per set-aside unit), and the then-current minimum monthly compliance monitoring fee (currently $240) shall be adjusted, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th. This automatic increase shall not exceed 3 percent of the prior year's fees. An additional hourly fee equal to the extraordinary fee in place at the time this becomes the primary funding source shall be paid by the Applicant to the Servicer for follow-up reviews and for the extraordinary compliance monitoring provided beyond underwriting, Loan closing, and post-Loan closing.

   Pursuant to Fla. Admin. Code R. 67-49.004, Modification of Terms of Invitation to Bid, Invitation to Negotiate, Request for Proposals or Request for Qualifications, Florida Housing hereby modifies **Item 6.e. of Exhibit B**, to read as follows:
e. Compliance Monitoring Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be determined based on the current contract and any addendum for services between the Corporation and the Compliance Monitor(s).

1) Pre-final allocation compliance monitoring fee comprised of a base fee of $1,848 + an additional fee per set-aside unit of $9.42, subject to a minimum of $2,880, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

2) Annual HC compliance monitoring fee –

Annual fee to be comprised of a base fee of $154 per month + an additional fee per set-aside unit of $9.42 per year, subject to a minimum of $240 per month, and subject to adjustments annually, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th, which this automatic increase shall not exceed 3 percent of the prior year’s fee, for the full Housing Credit Extended Use Period collected at final allocation based on a quarterly payment stream discounted at a rate of 2 percent.

3) Additional compliance monitoring fee for multiple Corporation funding resources (if applicable):

   a) ELI Supplemental Loan: $858
   b) Set-Aside Gap Loan: $858

   The above fee, as applicable, is in addition to the HC fee and will be billed annually following the final Housing Credit Allocation.

4) Follow-up Review - $165 per hour.

In the event that the ELI Supplemental Loan or the Set-Aside Gap Loan survives all previous Corporation funding sources and restrictive covenants and agreements, the Applicant shall pay to the Servicer an annual compliance monitoring fee equal to the base compliance monitoring fee and the per set aside unit compliance monitoring fee in place at the time this becomes the primary funding source or, if applicable, the minimum compliance monitoring fee in place at the time this becomes the primary funding source. The new fee shall be paid annually until the termination of the Land Use Restriction Agreement. Such fee shall commence accruing upon the expiration of all previous restrictive covenants and agreements. On January 1 of each year, the then-current monthly compliance monitoring fee (currently $154), the then-current additional annual per set aside unit compliance monitoring fee (currently $9.42 per set-aside unit), and the then-current minimum monthly compliance monitoring fee (currently $240) shall be adjusted, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th. This automatic increase shall not exceed 3 percent of the prior year's fees. An additional hourly fee equal to the extraordinary fee in place at the time this becomes the primary funding source shall be paid by the Applicant to the Servicer for follow-up reviews and for the extraordinary compliance monitoring provided beyond underwriting, Loan closing, and post-Loan closing.
Submitted by:

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