

Questions and Answers for RFA 2013-010

FINANCING OF AFFORDABLE MULTIFAMILY HOUSING DEVELOPMENTS WITH HOME FUNDING TO BE USED IN CONJUNCTION WITH FLORIDA HOUSING-ISSUED MMRB AND NON-COMPETITIVE HOUSING CREDITS

Question 1:

For the HOME funding offered in this RFA, what are the acceptable forms of the Applicant's control of the proposed Development site?

Answer:

A purchase agreement, long-term (minimum 99 year) lease, and/or deed, showing the Applicant as the purchaser, tenant, and/or sole grantee, as applicable.

Question 2:

When is the Applicant demonstrating site control?

Answer:

Site control must be demonstrated by the Applicant during the credit underwriting process.

Question 3:

Can both for-profit and non-profit Applicants apply in this RFA?

Answer:

Yes.

Question 4:

Are forbearance of fees and donated real property allowable sources of Match?

Answer:

No.

Question 5:

With regards to the county demographic differences in the LDA chart shown in the MMRB Non-Competitive Application and the more recent LDA charts shown in the various competitive Geographic RFAs, may an otherwise eligible application to the HOME RFA be made knowing that the most recent market information will be relied upon by Florida Housing as well as the Credit Underwriter?

Answer:

Yes.

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Question 6:

Can a Non-Profit that is not a part of the owner or Developer of the project provide cash that can be used as Match?

Answer:

Cash contributions from Non-Profits that are not a Principal, Affiliate or Financial Beneficiary of the Applicant or Developer can be considered as Match.

Question 7:

Does Attachment 9 simply require the Applicant to confirm the local Match, or does it additionally require that the local municipality or private provider sign a letter regarding their local Match?

Answer:

The documentation evidencing the cash contribution must be provided by the source of the cash contribution.

Question 8:

Does the Applicant only have to provide the HOME notice to the seller or does the Applicant also in Attachment 6 have to provide the Purchase & Sale Agreement?

Answer:

Confirmation that the current owner/seller has received the notice is required. The purchase and sale agreement must be provided as Attachment 6 to Exhibit A only if that is the document that contains the notice to the current owner/seller.

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