

**REQUEST FOR APPLICATIONS 2013-011**

**FINANCING OF AFFORDABLE MULTIFAMILY HOUSING DEVELOPMENTS  
WITH SAIL FUNDING TO BE USED IN CONJUNCTION WITH  
TAX-EXEMPT BOND FINANCING AND NON-COMPETITIVE HOUSING CREDITS**

**Issued By:**

**FLORIDA HOUSING FINANCE CORPORATION**

**Issued:** \_\_\_\_\_

**Due:** \_\_\_\_\_

## SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing utilizing State Apartment Incentive Loan (SAIL) funding in conjunction with Tax-Exempt Bond financing (issued by Florida Housing or a Local Government) and Non-Competitive Housing Credits.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have available for award an estimated \$32.5 million of SAIL funding, to be distributed as follows:

### A. Demographic Categories:

1. \$22.5 million for Elderly Demographic Developments; and
2. \$10 million for Family Demographic Developments. Ten percent of the total units in all Family Demographic Developments must be set aside for Persons with a Developmental Disability.

Each Family Demographic Development shall be required to enter into an agreement with at least one lead agency that administers or provides supportive services to Persons with Developmental Disabilities. The Corporation will establish and maintain a list of approved participating lead agencies in each county that the Development may work with to execute the agreement. The purpose of the agreement is to establish the roles and responsibilities of the Development and lead agency(ies). These include roles and responsibilities regarding the Applicant notifying the lead agency that a unit is available; the lead agency referring households to apply for the set-aside unit; and the lead agency addressing the needs of the residents in the set-aside unit.

### B. Geographic Categories:

Based on the most recent statewide low-income rental housing market studies, the \$32.5 million of SAIL funds will be distributed across large, medium and small county groupings, as follows:

1. Large Counties: \$17,322,500
2. Medium Counties: \$11,927,500
3. Small Counties: \$ 3,250,000

The geographic categories are outlined in Section Four A.4.b.(1) of the RFA.

All Applicants requesting SAIL funding will be eligible to receive additional gap funding to cover the units that must be set aside for Extremely Low Income (ELI) Households, as further outlined in Sections Four A.5.b. and 9.a.(2) of the RFA.

The SAIL funding offered in this RFA must be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits. The Tax-Exempt Bonds may be obtained through the Corporation or a Local Government. All Applicants awarded funding under this RFA will be required to have already applied for Tax-Exempt Bond financing or to apply for the Tax-Exempt Bond financing within 10 Calendar Days of the issuance of the invitation to enter credit underwriting for the SAIL funding under this RFA. Proposed Developments where the Applicant has already closed on the Tax-Exempt Bond financing are not eligible to receive funding under this RFA. All Applicants awarded funding under this RFA will be required to submit the Corporation's Non-Competitive Application within 10 Calendar Days of the issuance of the invitation to enter credit underwriting requesting either (i) Corporation-issued Tax-

Exempt Bonds and Non-Competitive Housing Credits or (ii) Non-Competitive Housing Credits only (to be used with Tax-Exempt Bonds issued by a Local Government). The Non-Competitive Application is available on the Corporation's Website under the link labeled Multifamily Programs/Apply for Funding (also accessible by clicking [here](#)).

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

If an invitation to enter credit underwriting for HOME Investment Partnerships (HOME-rental) funding under RFA 2013-010 for the proposed Development has already been accepted by the Applicant, the proposed Development will be ineligible to participate in this SAIL RFA, even if the Applicant returns its HOME award.

## **SECTION TWO DEFINITIONS**

Unless otherwise defined below, capitalized terms within this RFA shall have the meaning as set forth in Rule Chapters 67-48 and 67-60, F.A.C., or in applicable federal regulations.

<p>“Person with a Developmental Disability”</p>	<p>Per section 393.063(9), F.S. (2013), means a person with a disorder or syndrome that is attributable to intellectual disability, cerebral palsy, autism, spina bifida, or Prader-Willi syndrome; that manifests before the age of 18; and that constitutes a substantial handicap that can reasonably be expected to continue indefinitely.</p>
---	--

## **SECTION THREE PROCEDURES AND PROVISIONS**

A. A complete Application consists of Exhibit A of RFA 2013-011 and all applicable attachments, as outlined in Section Four of the RFA. Exhibit A is available online at [www.floridahousing.org](http://www.floridahousing.org). All Applicants must complete the online Exhibit A by **11:00 a.m., Eastern Time**, on \_\_\_\_\_ (Application Deadline). The Corporation must receive (i) the completed online Exhibit A 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 Exhibit A 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 10 of Exhibit A, Applicant Certification and Acknowledgement, and include the required non-refundable \$3,000 Application fee payable to Florida Housing Finance Corporation (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 11:00 a.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 having the Corporation's internal auditors run the total number of Applications received through 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 Exhibit A are not identical to the online submission of Exhibit A, the online Exhibit A 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. Florida Housing 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 the Director of Multifamily Programs via e-mail at \_\_\_\_\_. All inquiries are due by 5:00 p.m., Eastern Time, on \_\_\_\_\_. 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 \_\_\_\_\_ and will post a copy of all inquiries received, and their answers, on the Corporation's Website \_\_\_\_\_. 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. By inclusion and execution of Exhibit A of the RFA, along with all applicable attachments thereto, including the applicable certification and verification forms set out in Exhibit B of the RFA, each Applicant certifies 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 received 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 funded with SAIL funds will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the SAIL credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C., the ELI Gap Loan credit underwriting and loan terms and conditions outlined in Exhibit D of the RFA, and the Compliance requirements of Rule Chapter 67-53, F.A.C.

G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

#### **SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION**

The Applicant must provide a completed and executed Application found in Exhibit A to RFA 2013-011, along with all applicable attachments thereto, including the applicable certification and verification forms set out in Exhibit B of the RFA, which includes the following information:

##### **A. Exhibit A Items:**

##### **1. Demographic Commitment:**

The Applicant must select one of the following Demographic Commitments:

- a. Elderly – Indicate whether the proposed Development will be an Elderly Assisted living Facility (ALF) or an Elderly non-ALF).
- b. Family – Proposed Development will serve the general population. The Applicant must commit to set aside at least 10 percent of the total units for Persons with a Developmental Disability, as outlined in Section Four A.5.b. of the RFA. In addition, the Applicant must enter into an agreement with at least one lead agency that administers or provides supportive services to Persons with a Developmental Disability, as outlined in Section One A.2. of the RFA.

##### **2. Applicant Information:**

- a. The Applicant must state the name of the Applicant.
- b. The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. The Applicant must include, as **Attachment 1** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant 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.
- c. The Applicant must indicate whether it is applying as a Non-Profit entity. During the credit underwriting process, if the Applicant answers “Yes” to question 2.c. of Exhibit A, the Applicant will be required to demonstrate that it qualified as a Non-Profit as of the Application Deadline by providing the documentation outlined in Item 10.b.(4) of Exhibit A and that it meets the requirements outlined in Item 10.c.(5) of Exhibit A.
- d. Principals for the Applicant and for each Developer.

All Applicants must provide a list, as **Attachment 2** to Exhibit A, identifying the Principals for the Applicant and for each Developer, as follows:

- (1) For a Limited Partnership, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as

of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.

- (2) For a Limited Liability Company, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.
- (3) For a Corporation and all other entities, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline.

This eligibility requirement may be met by providing a copy of the list of Principals that was reviewed and approved by the Corporation during the advance-review process.

To assist the Applicant in compiling the listing, the Corporation has included additional information at Item 3 of Exhibit C.

e. Contact Person.

Enter the requested information for the Contact Person. At a minimum, the Applicant must provide the name and e-mail address of the Contact Person.

**3. Developer Information:**

The Applicant must state the name of each Developer, including all co-Developers.

**4. General Development Information:**

Unless stated otherwise, all information requested in the RFA pertains to the proposed Development.

a. The Applicant must state the name of the proposed Development.

b. Location of Development site:

(1) County:

The Applicant must indicate the county in which the proposed Development will be located.

**Large, Medium and Small County Geographic Categories**

Large	Medium		Small	
Broward	Alachua	Manatee	Baker	Holmes
Duval	Bay	Marion	Bradford	Jackson
Hillsborough	Brevard	Martin	Calhoun	Jefferson
Miami-Dade	Charlotte	Okaloosa	Columbia	Lafayette
Orange	Citrus	Osceola	De Soto	Levy
Palm Beach	Clay	Pasco	Dixie	Liberty
Pinellas	Collier	Polk	Flagler	Madison
	Escambia	St. Johns	Franklin	Monroe
	Hernando	St. Lucie	Gadsden	Nassau
	Indian River	Santa Rosa	Gilchrist	Okeechobee
	Lake	Sarasota	Glades	Putnam
	Lee	Seminole	Gulf	Suwannee
	Leon	Sumter	Hamilton	Taylor
		Volusia	Hardee	Union

		Hendry Highlands	Wakulla Walton Washington
--	--	---------------------	---------------------------------

- (2) The Applicant must provide the Address of the Development Site.
- Indicate (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.
- If the proposed Development consists of Scattered Sites, site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.7. of the RFA.
- c. Number of Units:
- (1) State the total number of units in the proposed Development.
- Note: The proposed Development must consist of a minimum of 30 total units. If the Elderly Demographic Commitment is selected at question 1 of Exhibit A, the proposed Development cannot exceed the maximum total number of units outlined in Item 1 of Exhibit C.
- (2) The Applicant must indicate whether the proposed Development consists of (i) 100% new construction units, (ii) 100% rehabilitation units, or (iii) a combination of new construction units and rehabilitation units and state the quantity of each type.
- d. State the total number of buildings with dwelling units in the proposed Development.
- Note: Applications requesting SAIL must be for a proposed Development consisting of 5 or more dwelling units in each residential building.
- e. Development Category / Rental Assistance (RA) Level / Concrete Construction:
- (1) Indicate the Development Category that best describes the proposed Development:
- New Construction (where 50% or more of the units are new construction)
  - Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation (where less than 50% of the units are new construction)
  - Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation (acquisition and less than 50% of the units are new construction)
  - Redevelopment (where 50% or more of the units are new construction)
  - Acquisition and Redevelopment (acquisition and 50% or more of the units are new construction)
- (a) If New Construction, Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation is selected, in order to be classified as an RA Level other than RA Level 6, the Applicant must state the number of rental assistance units (i.e., the total number of units that will receive PBRA, ACC, and/or other form of long-term rental assistance if the proposed Development is funded) at question 4.e.(1)(b) of Exhibit A. During the credit underwriting process, the Applicant will be required to provide a letter from a designated administrator of a federal program that provides

the long-term rental assistance, as further outlined in Item 10.c.(8) of Exhibit A.

If the number of rental assistance units is not stated, the proposed Development will automatically be deemed to be RA Level 6.

- (b) If Redevelopment or Acquisition and Redevelopment is selected, in order to qualify for the selected Development Category and determine the Development's RA Level classification, the Applicant must:
  - (i) State the number of rental assistance units (i.e., the total number of units that will receive PBRA and/or ACC if the proposed Development is funded) at question 4.e.(1)(b) of Exhibit A. During the credit underwriting process, the Applicant will be required to provide a letter from HUD or RD, as further outlined in Item 10.c.(8) of Exhibit A.; and
  - (ii) Indicate whether the proposed Development meets the definition of Redevelopment at question 4.e.(1)(c) of Exhibit A. Only Applications that reflect an answer of "Yes" will be deemed to be responsive.
- (c) If the proposed Development will be Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Redevelopment (with or without Acquisition), the Applicant must indicate, at question 4.e.(2) of Exhibit A, whether any of the existing units are currently occupied. The Applicant will be required to provide to the Credit Underwriter a plan for relocation of existing tenants.
- (d) If the Applicant selected the Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation (with or without Acquisition), the Applicant must indicate, at question 4.e.(3) of Exhibit A, whether the estimated rehabilitation expense per set aside unit is at least \$20,000 per set-aside unit. The Applicant must answer "Yes" to question 4.e.(3) of Exhibit A to be eligible to be considered for funding.

If the proposed Development consists of acquisition and rehabilitation, with or without new construction (where the applicable new construction is for the building of units which will total less than 50 percent of the proposed Developments total unit count), but the Applicant is not requesting Corporation funding related to the acquisition, the Applicant should select Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation as the Development Category. However, the acquisition costs and sources must still be reflected on the Development Cost pro forma.

(2) Rental Assistance Level:

Part of the criteria for a proposed Development that qualifies as a Limited Development Area (LDA) Development to be eligible for funding is based on meeting a minimum RA Level, as outlined at Section Four A.5.c. below.

The total number of units that will receive rental assistance (i.e., PBRA and/or ACC and, in the case of New Construction and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, other forms of long-term rental assistance) will be considered to be the proposed Development's RA units and will be the basis of the Applicant's RA Level Classification. The Corporation will divide the RA units (stated by the Applicant at



question 4.e.(1)(b) of Exhibit A) by the total units (stated by the Applicant at question 4.c. of Exhibit A), resulting in a Percentage of Total Units that are RA units. Using the Rental Assistance Level Classification Chart below, the Corporation will determine the RA Level associated with both the Percentage of Total Units and the RA units. The best rating of these two (2) levels will be assigned as the Application’s RA Level Classification.

Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units with Rental Assistance		Number of RA Units
Level 1	All units receive rental assistance (with the exception of up to 2 units)	or	At least 100 units and greater than 50% of the total units
Level 2	Greater than 90.00%	or	Greater than 90 units but less than 100 units and greater than 50% of the total units
Level 3	Greater than 75.00%, equal to or less than 90.00%	or	Greater than 75 units but less than 90 units and greater than 50% of the total units
Level 4	Greater than 50.00%, equal to or less than 75.00%		N/A
Level 5	Greater than 10.00%, equal to or less than 50.00%		N/A
Level 6*	10.00% or less of the total units receive rental assistance		N/A

\*Applications will be classified RA Level 6 if 10.00% or less of the total units receive rental assistance or if the Applicant fails to meet the criteria outlined above.

(3) Concrete Construction:

For purposes of this RFA, in order for a proposed Development to be considered concrete construction, the proposed Development must meet the following specifications: (i) new construction buildings must have the following poured concrete or concrete masonry elements: all exterior walls and structural elements, not to include roofs; and structural elements at and under the ground floor, as well as the ground floor itself; (ii) existing buildings proposed for rehabilitation must have, as of Application Deadline, the elements outlined in (i) above and the rehabilitation work must include these elements; or (iii) new construction buildings with the Mid-Rise Development Type (4 story, as selected by the Applicant at question 4.f. of Exhibit A) that utilize a concrete podium structure under the rental living units.

Indicate whether the proposed Development meets the requirements to be considered concrete construction. For purposes of this RFA, the Corporation will only consider an Application to be concrete construction if the answer to question 4.e.(4) of Exhibit A is “Yes”.

f. State the Development Type that best describes the proposed Development:

- Garden Apartments
- Townhouses
- Duplexes
- Quadraplexes
- Mid-Rise with Elevator (a building comprised of 4 stories)

## 5. Set-Aside Commitments:

### a. Total Set-Aside Requirement:

All Applicants must set aside a total of at least 80 percent of the proposed Development's total units at 60 percent AMI or less.

### b. ELI Set-Aside Commitments:

For purposes of the following, the requirement to set aside units for ELI Households refers to the ELI Area Median Income (AMI) level for the county where the proposed Development is located. The ELI County Chart is set out in Item 7 of Exhibit C of the RFA.

#### (1) Family Demographic - Persons with a Developmental Disability Set-Aside Requirement:

Applicants that select the Family Demographic Commitment at question 1 of Exhibit A must set aside 10 percent to the total units for Persons with a Developmental Disability.

##### (a) Minimum Required ELI Set-Aside:

If the proposed Development does not qualify as an LDA Development, as outlined in Item c. below, the 10 percent of the total units set aside for Persons with a Developmental Disability must also be set aside for ELI Households.

##### (b) LDA Development Minimum Required ELI Set-Aside:

If the proposed Development qualifies as an LDA Development, as outlined in Item c. below, the Applicant must commit to set aside at least 30 percent of the total units for ELI Households. Ten percent of the required ELI units must be set aside for Persons with a Developmental Disability.

The Applicant will automatically receive a forgivable ELI Gap loan to cover the 10 percent of the total units that must be set aside for ELI Households housing Persons with a Developmental Disability, as outlined in Section Four A.9.a. of the RFA. Note: LDA Developments will only be eligible to receive this funding for the 10 percent of the required ELI units.

#### (2) Elderly Demographic - ELI Set-Aside Requirement:

##### (a) Minimum Required ELI Set-Aside:

If the proposed Development does not qualify as an LDA Development, as outlined in Item c. below, the Applicant must set aside at least 10 percent of the total units for ELI Households.

##### (b) LDA Development Minimum Required ELI Set-Aside:

If the proposed Development qualifies as an LDA Development, as outlined in Item c. below, the Applicant must commit to set aside at least 30 percent of the total units for ELI Households.

The Applicant will automatically receive a forgivable ELI Gap loan to cover the 10 percent of the total units that must be set aside for ELI Households, as outlined in Section Four A.9.a. of the RFA. Note: LDA Developments will only be eligible to receive this funding for the 10 percent of the required ELI units.

(3) Required ELI Units for Special Needs Households:

For proposed Developments with the Demographic Commitment of Family or Elderly non-ALF, the Applicant must set aside at least 50 percent of the ELI units for Special Needs Households and develop and execute a Memorandum of Understanding (MOU) with at least one designated Special Needs Household Referral Agency for the county where the proposed Development will be located (the deadline for the MOU will be established during the credit underwriting process). A current list of Special Needs Household Referral Agencies for each county is available on the Corporation's Website under the link labeled Multifamily Programs/Related References (also accessible by clicking [here](#)).

c. Limited Development Area (LDA) Criteria:

(1) A proposed Development will be designated as an LDA Development if:

- (a) It is located in a County or an area of a County that has been designated by the Corporation as an LDA area, as shown on the LDA Chart set out at Item 6 of Exhibit C of the RFA, and
- (b) The Applicant selected the applicable Demographic Commitment (Elderly or Family) that is associated with the LDA area.

Applicants should use the LDA Chart set out at Item 6 of Exhibit C of the RFA to determine whether the proposed Development qualifies as an LDA Development.

(2) For an LDA Development to be deemed eligible for funding under this RFA it must meet all of the following conditions. An LDA Development that does not meet all of the following conditions will be ineligible for funding. The conditions are:

- (a) The Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 5 of Exhibit A; and
- (b) The proposed Development is classified as RA Level 1 or RA Level 2; and
- (c) The Percentage of Total Units that will have Rental Assistance is greater than 75 percent.

(3) If the proposed Development is located in a county where only a portion(s) of the county is included on the LDA Chart and the proposed Development's Demographic Commitment is one of the applicable Demographic Categories on the LDA Chart, the Corporation will verify whether the Development Location Point, stated on the Surveyor Certification form described in Section Four A.6. below, is within the boundaries of the area designated as an LDA in order to determine whether the proposed Development qualifies as an LDA Development. To make such determination, Street Atlas USA 2013,

published by DeLorme, will be used. If Street Atlas USA 2013 does not recognize the Development Location Point, then the proposed Development will be deemed to be an LDA Development and must meet all of the applicable conditions outlined in (2) above to be eligible for funding.

d. Total Set-Aside Breakdown Chart:

The Total Set-Aside Breakdown Chart must reflect all set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides) and the required total set-aside percentage (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart at question 5. of Exhibit A. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

e. Affordability Period:

All Applicants are required to set aside the units for a minimum length is 30 years.

Note: The affordability period committed to in this section includes the units set aside for ELI Households. However, after 15 years all of the ELI Set-Aside units may convert to serve residents at or below 60 percent AMI, and, if applicable, the Persons with a Developmental Disability set-aside requirement will no longer apply.

**6. Proximity (Maximum 22 Points):**

In order for an Application to be considered for any proximity points, the Applicant must provide an acceptable Surveyor Certification form, as **Attachment 3** to Exhibit A, reflecting the information outlined below. (The Surveyor Certification form is provided in Exhibit B of this RFA.)

- A Development Location Point; and
- Services information for the Bus or Rail Transit Service and Community Services for which the Applicant is seeking points.

a. Development Location Point:

The Applicant must identify a Development Location Point on the proposed Development site and provide the latitude and longitude coordinates determined in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the latitude and longitude coordinates will not be considered.

The latitude and longitude coordinates for the Development Location Point stated on the Surveyor Certification form will be plotted by the Corporation, using Street Atlas USA 2013, published by DeLorme, for the following purposes:

- (1) To verify that the stated coordinates are located within the county identified by the Applicant at question 4.b.(1) of Exhibit A;

- (2) To determine whether the proposed Development is at least the mandatory distance away from the closest Development coordinates identified on the List, (the “Mandatory Distance Requirement”) as outlined in Section Four A.6.d. of the RFA; and
- (3) To determine whether the proposed Development qualifies as an LDA Development if it is located within a county where only a specific area(s) of the county has been designated as an LDA area, as outlined in Section Four A.5.c. of the RFA.

b. Transit and Community Services Proximity Points (**Maximum 22 Points**):

Each Application’s proximity points will be based on the distance between the Development Location Point and the Bus or Rail Transit Service (if Private Transportation is not selected at question 6.b. of Exhibit A) and the Community Services stated on the Surveyor Certification form.

(1) PHA Proximity Point Boost:

An Application that involves a site(s) with an existing Declaration of Trust between a Public Housing Authority (PHA) and HUD will qualify to receive a 5 point boost toward its proximity score if the Applicant provides a letter from the PHA dated within 12 months of the Application Deadline certifying that the site(s) where all of the units in the proposed Development will be located has an existing Declaration of Trust between the PHA and HUD. The letter must be signed by the appropriate person authorized to make such a certification and must be provided as **Attachment 3** to Exhibit A.

(2) Minimum and Maximum Proximity Points:

(a) For Broward County and Miami-Dade County Applications:

- (i) The minimum proximity score required to be considered for funding is 14.75 points.
- (ii) To receive the maximum amount of 22 points, Broward County and Miami-Dade County Applications must achieve a minimum score of 16.75 proximity points. If the Application achieves a score of at least 16.75 proximity points, then the Application will be awarded the maximum of 22 points.
- (iii) To be eligible to be considered for funding, the Applicant’s proximity score must include a minimum Transit Services score of:
  - At least 1.5 points for Applications that are eligible for the PHA Proximity Point Boost outlined in (1) above; or
  - At least 2 points for Applications that are not eligible for the PHA Proximity Point Boost.

(b) For Palm Beach County Applications:

- (i) The minimum proximity score required to be considered for funding is 13.25 points.
- (ii) To receive the maximum amount of 22 points, a Palm Beach County Application must achieve a minimum score of 15.25 proximity points. If the Application

achieves a score of at least 15.25 proximity points, then the Application will be awarded the maximum of 22 points.

(iii) To be eligible to be considered for funding, the Applicant's proximity score must include a minimum Transit Services score of:

- At least 1.5 points for Applications that are eligible for the PHA Proximity Point Boost outlined in (1) above; or
- At least 2 points for Applications that are not eligible for the PHA Proximity Point Boost.

(c) Duval, Hillsborough, Orange, and Pinellas County Applications:

The minimum proximity score required to be considered for funding is 13.25 points. To receive the maximum amount of 22 points, the Application must achieve a minimum score of 15.25 proximity points. If the Application achieves a score of at least 15.25 proximity points, then the Application will be awarded the maximum of 22 points.

To be eligible to be considered for funding, the Applicant's proximity score must include a minimum Transit Services score of:

- (i) At least 1.5 points for Applications that are eligible for the PHA Proximity Point Boost outlined in (1) above; or
- (ii) At least 2 points for Applications that are not eligible for the PHA Proximity Point Boost.

(d) Medium County Applications:

The minimum proximity score required to be considered for funding is 10 points. To receive the maximum amount of 22 points, a Medium County Application must achieve a minimum score of 12 proximity points. If the Application achieves a score of at least 12 proximity points, then the Application will be awarded the maximum of 22 points. There is no minimum Transit Services score for Medium County Applications.

(e) Small County Applications:

The minimum proximity score required to be considered for funding is 7 points. To receive the maximum amount of 22 points, a Small County Application must achieve a minimum score of 9 proximity points. If the Application achieves a score of at least 9 proximity points, then the Application will be awarded the maximum of 22 points. There is no minimum Transit Services score for Small County Applications.

The Transit and Community Services are further outlined in Item 6.c. below.

c. Proximity to Transit and Community Services:

(1) Transit Services

Applicants may select one (1) of the following five (5) Transit Services on which to base the Applicant's Transit Score. If the Applicant selects Private Transportation at question

6.b. of Exhibit A and also provides information on the Surveyor Certification Form for a Bus or Rail Transit Service, or if the Applicant provides information on the Surveyor Certification Form for more than one (1) Bus or Rail Transit Service or more than one (1) of any type of Bus or Rail Transit Service, the Applicant will not receive any proximity points for the Transit Service Score. (For example, Applicants are limited to selecting one Public Bus Transfer Stop, even though there may be another Public Bus Transfer Stop nearby. If the Applicant provides information for two Public Bus Transfer Stops, the Applicant will not receive any proximity points for either of the Public Bus Transfer Stops.)

The eligible Transit Services are defined below:

(a) Private Transportation (2 Points)

This service may be selected only if the Applicant selected the Elderly Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity points, the Applicant or its Management Company must provide, at no cost to the residents, transportation to non-emergency medical appointments such as therapy, chemotherapy, dentistry, hearing, dialysis, prescription pick-ups, testing and x-rays, as well as shopping, public service facilities, and/or educational or social activities. The vehicle used for the residents' transportation must accommodate at least six (6) adult passengers, including the vehicle's driver and at least one wheelchair position. Access to a program such as "Dial-A-Ride" will not be acceptable for purposes of this service.

or

(b) Public Bus Stop (Maximum 2 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Stop means a fixed location at which passengers may access one or two routes of public transportation via buses. The Public Bus Stop must service at least one bus route with scheduled stops at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.

or

(c) Public Bus Transfer Stop (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Transfer Stop means a fixed location at which passengers may access at least three routes of public transportation via buses. Each qualifying route must have a scheduled stop at the Public Bus Transfer Stop at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. This would include both bus stations (i.e., hubs) and bus stops with multiple routes. Bus routes

must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.

or

(d) Public Bus Rapid Transit Stop (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Rapid Transit Stop means a fixed location at which passengers may access public transportation via bus. The Public Bus Rapid Transit Stop must service at least one bus that travels at some point during the route in either a lane or corridor that is exclusively used by buses and the Public Bus Rapid Transit Stop must service at least one route that has scheduled stops at the Public Bus Rapid Transit Stop at least every 20 minutes during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis.

or

(e) Rail Station (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, this means a fixed location at a SunRail Station, MetroRail Station or a TriRail Station at which passengers may access the scheduled public rail transportation on a year-round basis.

(2) Community Services (Maximum 4 Points for each service with a maximum of 4 services)

Based on the Applicant's Demographic Commitment at question 1 of Exhibit A of the RFA, Applicants may select four (4) of the following five (5) Community Services; however, Applicants are limited to one (1) of each type of Community Service. If the Applicant provides information for more than one (1) of any type of Community Service, that Community Service will not be scored and the Applicant will not receive any proximity points for that Community Service. (For example, Applicants are limited to selecting one Public School, even though there may be another Public School nearby. If the Applicant provides information for two Public Schools, the Applicant will not receive any proximity points for either of the Public Schools.)

The eligible Community Services are defined below:

- (a) Grocery Store - This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Grocery Store means a retail food store consisting of 4,500 square feet or more of contiguous air-conditioned space available to the public, that has been issued a food permit, current and in force as of the dates outlined in the In-Service Time Frames chart in Item 6.c.(3) below, issued by the Florida Department of Agriculture and Consumer Service (FDACS) which designates the store as a Grocery Store or Supermarket within the meaning of those terms for purposes of FDACS-issued food permits.



- (b) Public School - This service may be selected only if the Applicant selected the Family Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public School means a public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school. This may include a charter school, if the charter school is open to appropriately aged children in the radius area who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.
- (c) Senior Center – This service may be selected only if the Applicant selected the Elderly Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Senior Center means a community facility that provides a broad spectrum of services suited to the diverse needs and interests of independent older persons and is among the properties identified on the SAIL/Tax-Exempt Bonds RFA Senior Center List set out at Item 12 of Exhibit C of the RFA.
- (d) Medical Facility - This service may be selected by all Applicants regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Medical Facility means a medically licensed facility that (i) employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to treat patients by walk-in or by appointment; and (ii) provides general medical treatment to any physically sick or injured person. Facilities that specialize in treating specific classes of medical conditions or specific classes of patients, including emergency rooms affiliated with specialty or Class II hospitals and clinics affiliated with specialty or Class II hospitals, will not be accepted.
- (e) Pharmacy - This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Pharmacy means a community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., and open to the general public at least five (5) days per week without the requirement of a membership fee.
- (3) In-Service Time Frames:

In addition to meeting the definitions outlined above, in order to be considered for proximity points in this RFA, the Bus and Rail Transit Services and the Community Services must be in existence and available for use by the general public as of the following time frames:

Service	Minimum Amount of time that the service must be in existence and available for use by the general public
Bus, MetroRail, and TriRail Transit Services	As of the Application Deadline
SunRail Stations (all acceptable coordinates outlined on the Coordinates Location Chart in (4) below and on the Surveyor Certification form)	No time frame required
Public School and Medical Facility	As of the Application Deadline
Grocery Store, if it is one of the following and meets the definition of Grocery Store at (2)(a) above: Albertson's, Bravo Supermarkets, BJ's Wholesale Club, Costco Wholesale, Food Lion, Fresh Market, Harvey's, Milam's Markets, Piggly Wiggly, Presidente, Publix, Sam's Club, Sav – A – Lot, Sedano's, SuperTarget, Sweet Bay, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie	As of the Application Deadline

Grocery Store, if it meets the definition of Grocery Store, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline
Pharmacy, if it is one of the following and meets the definition of Pharmacy at (3)(c) above: Albertson's, CVS, Harvey's, Kmart, Navarro's, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie	As of the Application Deadline
Pharmacy, if it meets the definition of Pharmacy, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline

(4) Required Information for the Surveyor Certification Form:

The latitude and longitude coordinates for all Bus and Rail Transit Services and Community Services must represent a point as outlined below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the Applicant will not be eligible for points for that service.

The following chart describes the location where the latitude and longitude coordinates must be obtained:

**Coordinates Location Chart**

<b>Development Location Point or Service</b>	<b>Location of latitude and longitude coordinates</b>																										
Development Location Point	Coordinates must be a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development.																										
Community Services	Coordinates must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located.																										
Bus and Rail Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, MetroRail Stations and TriRail Stations, coordinates must represent the location where passengers may embark and disembark the bus.</p> <p>For SunRail Station, coordinates must represent either the location where passengers may embark and disembark the train or the coordinates listed below:</p> <table border="0"> <thead> <tr> <th><b>SunRail Station</b></th> <th><b>Latitude/Longitude Coordinates</b></th> </tr> </thead> <tbody> <tr> <td>Altamonte Springs Station</td> <td>N 28 39 50.1, W 81 21 23.4</td> </tr> <tr> <td>Church Street Station</td> <td>N 28 32 20.3, W 81 22 50.6</td> </tr> <tr> <td>DeBary Station</td> <td>N 28 51 20.3, W 81 19 24.1</td> </tr> <tr> <td>Florida Hospital Station</td> <td>N 28 34 21.8, W 81 22 17.4</td> </tr> <tr> <td>Lake Mary Station</td> <td>N28 45 31.8, W 81 19 04.3</td> </tr> <tr> <td>Longwood Station</td> <td>N 28 42 04.1, W 81 20 43.4</td> </tr> <tr> <td>LYNX Central Station</td> <td>N 28 32 52.2, W 81 22 51.0</td> </tr> <tr> <td>Maitland Station</td> <td>N 28 38 03.7, W 81 21 44.7</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>N 28 31 39.5, W 81 22 55.6</td> </tr> <tr> <td>Sand Lake Road Station</td> <td>N 28 27 11.3, W 81 22 1.0</td> </tr> <tr> <td>Sanford/SR46 Station</td> <td>N 28 48 49.8, W 81 17 56.9</td> </tr> <tr> <td>Winter Park/Park Ave Station</td> <td>N 28 35 51.5, W 81 21 6.0</td> </tr> </tbody> </table>	<b>SunRail Station</b>	<b>Latitude/Longitude Coordinates</b>	Altamonte Springs Station	N 28 39 50.1, W 81 21 23.4	Church Street Station	N 28 32 20.3, W 81 22 50.6	DeBary Station	N 28 51 20.3, W 81 19 24.1	Florida Hospital Station	N 28 34 21.8, W 81 22 17.4	Lake Mary Station	N28 45 31.8, W 81 19 04.3	Longwood Station	N 28 42 04.1, W 81 20 43.4	LYNX Central Station	N 28 32 52.2, W 81 22 51.0	Maitland Station	N 28 38 03.7, W 81 21 44.7	Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6	Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0	Sanford/SR46 Station	N 28 48 49.8, W 81 17 56.9	Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0
<b>SunRail Station</b>	<b>Latitude/Longitude Coordinates</b>																										
Altamonte Springs Station	N 28 39 50.1, W 81 21 23.4																										
Church Street Station	N 28 32 20.3, W 81 22 50.6																										
DeBary Station	N 28 51 20.3, W 81 19 24.1																										
Florida Hospital Station	N 28 34 21.8, W 81 22 17.4																										
Lake Mary Station	N28 45 31.8, W 81 19 04.3																										
Longwood Station	N 28 42 04.1, W 81 20 43.4																										
LYNX Central Station	N 28 32 52.2, W 81 22 51.0																										
Maitland Station	N 28 38 03.7, W 81 21 44.7																										
Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6																										
Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0																										
Sanford/SR46 Station	N 28 48 49.8, W 81 17 56.9																										
Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0																										

If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at the doorway threshold

of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location. However, there are no other instances in which an Applicant may use identical coordinates or the same location for any other combination of Transit or Community Services.

(5) Scoring Proximity to Services (Transit and Community):

(a) Private Transportation

Applicants that selected the Elderly Demographic at question 1 of Exhibit A and wish to provide Private Transportation as the Transit Service must select “Yes” at question 6.b. of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services and Community Services

The distances between the Development Location Point and each service, as certified by the Surveyor on the Surveyor Certification Form, will be the basis for awarding proximity points. Failure to provide the distance for any Community Service will result in zero points for that Community Service. Failure to provide the distance for any Bus or Rail Transit Service will result in zero points for that Transit Service.

(i) Transit Service Distance Scoring Charts:

Note: Section Four A.6.b.(2) above outlines the minimum Transit Service Score requirements.

<b>Public Bus Stop</b>	
Proximity of Proposed Development’s Development Location Point to a Public Bus Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.20 miles	2.0
if greater than 0.20 and less than or equal to 0.30 miles	1.5
if greater than 0.30 and less than or equal to 0.40 miles	1.0
if greater than 0.40 and less than or equal to 0.50 miles	0.5
if greater than 0.50 miles	0.0

<b>MetroRail Station, TriRail Station, SunRail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop</b>	
Proximity of Proposed Development’s Development Location Point to a SunRail Station, a Public Bus Transfer Stop or a Public Bus Rapid Transit Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	6.0
if greater than 0.25 and less than or equal to 0.50 miles	5.5

if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 0.75 and less than or equal to 1.00 miles	4.5
if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.25 and less than or equal to 1.50 miles	3.5
if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.00 miles	0.0

(ii) Community Services Scoring Charts:

<b>Grocery Store, Medical Facility and Pharmacy</b>	
Proximity of Proposed Development's Development Location Point to an eligible Grocery Store, Medical Facility and Pharmacy stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	4.0
if greater than 0.25 and less than or equal to 0.50 miles	3.5
if greater than 0.50 and less than or equal to 0.75 miles	3.0
if greater than 0.75 and less than or equal to 1.00 miles	2.5
if greater than 1.00 and less than or equal to 1.25 miles	2.0
if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.00 miles	0.0

<b>Public School</b>	
Proximity of Proposed Development's Development Location Point to an eligible Public School stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.50 miles	4.0
if greater than 0.50 and less than or equal to 1.00 miles	3.0
if greater than 1.00 and less than or equal to 1.50 miles	2.0
if greater than 1.50 and less than or equal to 2.00 miles	1.0
if greater than 2.00 miles	0.0

Senior Center	
Proximity of Proposed Development's Development Location Point to an eligible Senior Center stated the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 1.00 mile	4.0
if greater than 1.00 and less than or equal to 2.00 miles	3.0
if greater than 2.00 and less than or equal to 3.00 miles	2.0
if greater than 3.00 and less than or equal to 4.00 miles	1.0
if greater than 4.00 miles	0.0

d. Mandatory Distance Requirement:

To be eligible to be considered for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically (as outlined in (1) below). Applications that are not eligible for the automatic qualification will only qualify if the distance between the Development Location Point and other properties identified on the 2013 FHFC Development Proximity List, effective 8-16-13, (the List) serving the same demographic group as the proposed Development meets the Mandatory Distance Requirement for the applicable county or county group, as outlined in (2) below. The List is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links (also accessible by clicking [here](#)). Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible to be considered for funding.

(1) Applications Eligible for the Automatic qualification for the Mandatory Distance Requirement:

Applications will automatically qualify for the Mandatory Distance Requirement by meeting the criteria outlined in question 6.c.(1) or 6.c.(2) of Exhibit A. The Applicant should select question 6.c.(1) or 6.c.(2) of Exhibit A of the RFA.

(2) Applications Not Eligible for the Automatic qualification for the Mandatory Distance Requirement:

The Applicant should select question 6.c.(3) of Exhibit A of the RFA. Determination of whether the Application meets the qualifications of the Mandatory Distance Requirement for the applicable county or county group will be based on whether the Development Location Point meets the criteria for the required distance, as outlined below, of a Development on the List serving the same demographic group. To make such determination, the Applicant, using Street Atlas USA 2013, published by DeLorme, should follow the steps outlined below. For purposes of this provision, same demographic refers to Family demographic, Elderly non-ALF demographic, and Elderly ALF demographic.

- (a) Select the "Advanced" search button on the "Find" tab, to the right of the "Advanced" button select "Latitude/ Longitude" from the drop down menu under "Find:", check the "MapTags" box, enter the latitude and longitude coordinates for

the Development Location Point in the appropriate blanks to the right and then click the “Search” button. A “MapTag” with the entered coordinates will then appear in the appropriate location.

- (b) For each Development on the List that serves the same demographic group as the proposed Development which is in proximity to the proposed Development’s Development Location Point, repeat the steps stated above to display MapTags for the Development(s). For those Developments on the List that have more than one set of latitude and longitude coordinates, the Corporation will use the coordinates that represents the closest location to the proposed Development’s Development Location Point as the location of the Development from the List for the purposes of awarding proximity points.
- (c) Select the “Draw” tab. Under “Tools”, select the circle or, if there is no circle, click and hold the left mouse button and this will provide several shape options, one of which is a circle. To the right, use the thinnest line possible, select “None” as the fill color for the circle and choose a color such as black for the outline. Enter the latitude and longitude coordinates for the proposed Development’s Development Location Point in the space provided, and then enter the applicable required distance (as outlined in (e) below) for the radius. Upon selecting the “Apply” button, the software will draw a circle, with the radius entered, around the Development Location Point.
- (d) If the tip of any of the MapTags entered for the Developments on the List are within the drawn circle or, when the map is zoomed in as far as possible, if the tip of any of the entered MapTags appears to the naked eye to be on the drawn line of the circle, the Applicant can conclude that the Development Location Point is within the distance entered for the radius of the circle of a Development from the List. The tip of a MapTag is the point of the MapTag that denotes the actual location of what the MapTag represents.
- (e) For purposes of the following, a proposed Development qualifies as an LDA Development if it meets the provisions described in Section Four A.5.c. of the RFA.
  - (i) Broward County and Miami-Dade County Applications will qualify for the Mandatory Distance Requirement by meeting the following:
    - If the distance of the proposed Development to Developments on the List is greater than 5.0 miles if the proposed Development qualifies as an LDA Development; or
    - If the distance of the proposed Development to Developments on the List is greater than 0.5 miles if the proposed Development does not qualify as an LDA Development.
  - (ii) Duval County, Hillsborough County, Orange County, Palm Beach County, and Pinellas County Applications will qualify for the Mandatory Distance Requirement by meeting the following:

- If the distance of the proposed Development to Developments on the List is greater than 5.0 miles if the proposed Development qualifies as an LDA Development; or
- If the distance of the proposed Development to Developments on the List which consist of 31 total units or more is greater than 2.0 miles if the proposed Development does not qualify as an LDA Development; or
- If the distance of the proposed Development to Developments on the List which consist of 30 total units or less is greater than 1.0 miles if the proposed Development does not qualify as an LDA Development.

If the location of the proposed Development is such that both the 2.0 miles criteria and the 1.0 miles criteria would apply, the more restrictive 1.0 miles criteria will be used to evaluate the Application.

(iii) Medium County Applications and Small County Applications will qualify for the Mandatory Distance Requirement by meeting the following:

- If the distance of the proposed Development to Developments on the List is greater than 5.0 miles if the proposed Development qualifies as an LDA Development; or
- If the distance of the proposed Development to Developments on the List which consist of 31 total units or more is greater than 2.5 miles if the proposed Development does not qualify as an LDA Development; or
- If the distance of the proposed Development to Developments on the List which consist of 30 total units or less is greater than 1.25 miles if the proposed Development does not qualify as an LDA Development.

If the location of the proposed Development is such that both the 2.5 miles criteria and the 1.25 miles criteria would apply, the more restrictive 1.25 miles criteria will be used to evaluate the Application.

An Applicant may disregard any Development(s) on the List if the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or are divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development. If this provision applies to the proposed Development, identify the Development(s) on the List at question 6.c.(3) of Exhibit A.

In addition, in the event that both the Guarantee Fund loan and any Subordinate Mortgage Initiative (SMI) loan for one of the Developments on the List are paid off prior to the Application Deadline, the Corporation will treat the distance restriction around that Development as if it was never included on the List and the distance restriction related to that Guarantee Fund Development will no longer apply.

## 7. Site Control:

The Applicant must demonstrate site control by providing, as **Attachment 4** to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- a. Eligible Contract - For purposes of the RFA, an eligible contract is one that has a term that does not expire before a date that is six (6) months after the Application Deadline or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than six (6) months after the Application Deadline; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer MUST be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant, is provided. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the owner, the Applicant, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before a date that is six (6) months after the Application Deadline or contain extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than six (6) months after the Application Deadline, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.
- b. Deed or Certificate of Title – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- c. Lease - The lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. If the owner of the subject property is not a party to the lease, all documents evidencing intermediate leases, subleases, assignments, or agreements of any kind between or among the owner, the lessor, or any sublessee, assignor, assignee, and the Applicant, or other parties, must be provided, and if a lease, must have an unexpired term of at least 50 years after the Application Deadline.

#### 8. Local Government Contributions (Maximum 5 Points):

In order for an Applicant to receive points, the Applicant must provide evidence of a Local Government grant, loan, fee waiver and/or fee deferral that is effective at least through June 30, 2014 and has a value whose dollar amount is equal to or greater than the amount listed on the County Contribution List (set out below) for the county in which the proposed Development will be located. Those Applications that do not have the necessary contribution values to achieve maximum points will be scored on a pro-rata basis.

As evidence of the Local Government Contribution, the Applicant must provide the properly completed and executed Local Government Verification of Contribution Form(s) as **Attachment 5** to Exhibit A. The forms are set out in Exhibit B of the RFA. To qualify for points, the amount of the contribution stated on the applicable form(s) must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc., and each Local Government Verification of Contribution Form must reflect the effective date of the Local Government commitment and/or fee waiver (date must be on or before the Application Deadline).

The only Local Government contributions that will be considered for the purpose of scoring are:

- Monetary grants
- Loans with the exception of USDA RD funds
- A one-year or more deferral of a fee beyond the date that it is routinely due



➤ Waiver of fees

A loan with a forgiveness provision requiring approval of the Local Government will be treated as a loan, rather than as a grant, for scoring purposes. The "Loan" verification form should be used.

Funds administered by the Local Government, including federal funds and SHIP funds, may be included in the contribution as long as the appropriate verification form is provided. For purposes of this RFA, USDA-RD funds will NOT count as a Local Government contribution.

The contribution may not be included as an expense on the Development Cost Pro Forma nor may it be considered part of Development Cost for purposes of calculating HC basis or Developer's fee. The exception to the previous sentence is deferred Local Government fees, which may be shown on the Development Cost Pro Forma.

For a contribution consisting of a loan or deferred fee to be considered complete and eligible for points, the Local Government Verification Form must reflect both the total amount of the loan or deferred fee and the value (net present value) of the loan or deferred fee. Calculate the net present value of the payments using the discount rate of 5.50 percent.

NOTE: Neither the payment stream for the present value calculations (if contribution consists of a loan or deferred fee) nor the calculations by which the total amount of each waiver is determined (if contribution consists of a fee waiver) are required to be attached to the certification form or otherwise included in the Application in order for the certification form to be considered for points.

In order to be eligible to be considered for points as a Local Government contribution, the contribution must:

- Be in effect as of Application Deadline;
- Be effective at least through June 30, 2014;
- Be dedicated solely for the proposed Development;
- Provide a tangible economic benefit that results in a quantifiable cost reduction and must be given specifically to the proposed Development because the Development will provide affordable housing; and
- State, federal, or Local Government funds initially obtained by or derived from a Local Government qualify as a Local Governmental contribution even though the funds are directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization, provided that they otherwise meet the requirements set forth in this Application, including those relating to the executed verification form.

Local Government contributions that are ineligible to be considered for points include:

- Contributions that are not specifically made for the benefit of affordable housing but are instead of general benefit to the area in which the Development is located.
- The fact that no impact fees or other such fees are levied by a local jurisdiction for ANY type of development does not constitute a Local Government contribution. If such fees are levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this RFA, no Local Government contribution exists and no points will be awarded;
- The absence of interest on a loan or the absence of interest payments until a specific date does not constitute a deferral or waiver of fees.

- Local Government contributions that have not received final approval;
- A contribution from an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer;
- A contribution from a PHA;
- HOPE VI funds; and
- A contribution of any portion of the Applicant's site below market value.

To calculate the value of a Local Government below market interest rate loan:

- Calculate the net present value of the payments due to the Local Government including any balloon payment of principal due on a non-amortizing or non-fully amortizing loan.
- Calculate the net present value of the loan payments using the discount rate.
- Subtract the net present value of the loan payments from the original loan principal amount. The remaining amount is the value of the Local Government contribution.

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide a fully amortizing \$200,000 loan at 3 percent for 30 years with monthly payments, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 loan at 3 percent (\$843.21).

Calculate the net present value of the stream of (\$843.21) monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$148,507.63).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ( $\$200,000 - \$148,507.63 = \$51,492.37$  value).

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide an interest only \$200,000 loan at 3 percent for 30 years with payments due monthly, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 loan at 3 percent. Multiply the \$200,000 by 3 percent and divide the result by 12. The answer is \$500. As such, the loan payments for the first 359 months are \$500. The 360<sup>th</sup> payment is the \$500 plus the balloon payment of \$200,000, which is \$200,500.

Calculate the net present value of the stream of the various monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$126,615.93).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ( $\$200,000 - \$126,615.93 = \$73,384.07$  value).

Example: A Development is to be located in Sarasota County and has achieved a Local Government contribution valued at \$37,500. The County Contribution List states that a Development to be located in Sarasota County must obtain contributions valued at \$50,000 to achieve 5 points. Therefore, in this example, the Development would receive 3.75 points ( $(\$37,500 / \$50,000) \times 5$ ).

NOTE: Points will be rounded to two decimal places (3.345 rounded up to 3.35 and 3.3449 rounded down to 3.34).

### County Contribution List

County in Which the Development Is to be Located	Value of Contribution Required to Achieve Maximum Points	County in Which the Development Is to be Located	Value of Contribution Required to Achieve Maximum Points
Broward Miami-Dade	\$100,000	Columbia Flagler Highlands Monroe Nassau Putnam Sumter	\$10,000
Duval Hillsborough Orange Palm Beach Pinellas	\$75,000		
Brevard Lee Pasco Polk Sarasota Seminole Volusia	\$50,000	Bradford De Soto Gadsden Hardee Hendry Jackson Levy Okeechobee Suwannee Walton	\$5,000
Alachua Collier Escambia Lake Leon Manatee Marion	\$37,500	Baker Calhoun Dixie Franklin Gilchrist Glades Gulf Hamilton Holmes Jefferson Lafayette Liberty Madison Taylor Union Wakulla Washington	\$2,500
Bay Charlotte Citrus Clay Hernando Indian River Martin Okaloosa Osceola St. Johns St. Lucie Santa Rosa	\$20,000		

#### 9. Funding:

##### a. Corporation Funding Amount(s):

The Applicant must state the amount of SAIL funding it is requesting. In the event of a discrepancy between the amount shown in this section and that shown elsewhere within the Application, the amount shown in this section shall be deemed to be the requested amount. If the Applicant states a request amount at question 9.a. of Exhibit A that is greater than the allowable limit, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request as provided below.

(1) Maximum SAIL Request Amount is limited to the lesser of \$70,000 per unit or \$5 million.

The SAIL loan shall be non-amortizing and shall have an interest rate of 1 percent over the life of the loan. The terms and conditions of the SAIL loan are further outlined in Rule Chapter 67-48, F.A.C.

(2) ELI Gap Funding:

All Applications are eligible for ELI Gap funding for the required 10 percent ELI set-aside units, as outlined at Section Four A.5.b. of the RFA. The funding will be in the form of a forgivable loan, in the amount of \$75,000 for each required ELI unit, not to exceed a total of \$1.8 million. Note: LDA Developments will be eligible to receive this ELI Gap funding **only** for 10 percent of the required ELI set-aside units. The remaining required 20 percent ELI set-aside units will not be eligible for the ELI Gap funding. The terms and conditions of the ELI Gap funding are outlined in Exhibit D of the RFA.

The Applicant should state the amount of ELI Gap funding the proposed Development is eligible to receive at question 9.a.(2) of Exhibit A.

b. Other Funding:

(1) If the Development has received funding from the Predevelopment Loan Program (PLP), the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of financing on the Construction/Rehab Analysis or the Permanent Analysis.

(2) Indicate the anticipated source of the Tax-Exempt Bond financing and whether the Bond funding has been applied for as of the Application Deadline for this RFA.

c. Finance Documents:

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. The sources must equal or exceed the uses.

❖ Developer Fee

Notwithstanding the Developer fee limit of 16 percent established in Rule Chapter 67-48, F.A.C., the maximum allowable Developer fee under this RFA shall be 18 percent of Development Cost because the SAIL funding received under this RFA will be used in conjunction with Tax-Exempt Bonds. The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 18 percent, carried to 2 decimal places and may not be rounded.

The Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

❖ General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the

Application by multiplying the actual construction cost by 14 percent, carried to 2 decimal places and may not be rounded.

❖ Development Cost Pro Forma

This section must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition. Any amounts that are not an anticipated cost to the Development, such as waived fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered “waived fees”.

❖ Fee Disclosure

Developer fee and General Contractor fee must be disclosed. In the event the Developer fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer fee or General Contractor fee that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable.

d. Non-Corporation Funding Proposals:

(1) Tax-Exempt Bonds and Non-Competitive Housing Credits:

The Applicant must list on the Construction/Rehab and Permanent Analysis the anticipated amount of Tax-Exempt Bond financing and the anticipated amount of Non-Competitive Housing Credits. This anticipated funding will be considered as a source in this RFA without the requirement for the Applicant to provide documentation for these funding sources. Such documentation will be required as a part of the Applicant’s Non-Competitive Application.

(2) ELI Gap Funding:

The Applicant should list on the Construction/Rehab and Permanent Analysis the amount of ELI Gap funding for which the Applicant is eligible, as provided in Section Four.A.9.a.(2) above. If the Applicant does not list the eligible ELI Gap funding amount, the Corporation will include the maximum eligible amount as a source during the scoring of the Application. If the Applicant lists an amount of ELI Gap funding that is greater than the amount for which the Applicant is eligible, the Corporation will reduce the amount to the maximum eligible amount. If the Corporation lowers the ELI Gap funding amount, it will offset the decreased amount, to the extent possible, by first increasing the deferred Developer fee up to the maximum eligible amount as provided in Section Four A.9.c. above, and secondly, once the maximum deferred Developer fee has been reached, by increasing the Applicant’s SAIL Request Amount up to the maximum eligible amount as provided in Section Four.A.9.a.(1) above. Any increased SAIL Request Amount will be included in the various SAIL Funding Processes as provided in Section Four B.2. below.

(3) Other Non-Corporation Funding:

Unless stated otherwise within this RFA, in order for other funding to be counted as a source on the Construction/Rehab and/or Permanent Analysis, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing

proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be included. Insert documentation for each source as **Attachment 6** to Exhibit A and continuing with sequentially numbered attachments for each additional funding source. Evidence for each funding source must be behind its own sequentially numbered attachment.

For purposes of the Application, neither net operating income for a Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation Development nor capital contributions will be considered a source of financing.

(1) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

(a) Each financing proposal shall contain:

- (i) Amount of the construction loan, if applicable;
- (ii) Amount of the permanent loan, if applicable;
- (iii) Specific reference to the Applicant as the borrower or direct recipient;
- (iv) Signature of all parties, including acceptance by the Applicant.

Note: Eligible Local Government financial commitments can be considered without meeting the requirements of (i) through (iv) above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form and/or the Local Government Verification of Contribution – Loan Form.

(b) Financing that has closed:

For any financing other than Tax-Exempt Bond financing\*, if the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable; and
- Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

\*As stated in Section One of the RFA, proposed Developments where the Tax-Exempt Bonds have already closed are not eligible to participate in this RFA.

- (c) If the financing proposal is not from a regulated Financial Institution in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (1) a copy of the lender's most current audited financial statements no more than 17 months old; or (2) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in

the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer fee.

- (d) If a financing proposal shows an amount less than the corresponding line item on the pro forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount in excess of the corresponding line item on the pro forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.
- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (h) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

e. Per Unit Construction Funding Preference:

- (1) The following Applications will qualify for this funding preference, as outlined in Section Four B of the RFA:
  - (a) Applications with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 4.e.(1) of Exhibit A), and
  - (b) Applications with a Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation at question 4.e.(1) of Exhibit A that reflect an amount of at least \$32,500 per unit when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 Actual Construction Cost is divided by the number of total units in the Development.
- (2) The following Applications will not qualify for this funding preference:

Applications with a Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation at question 4.e.(1) of Exhibit A that reflect an amount less than \$32,500 per unit, when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 Actual Construction Cost is divided by the number of total units in the Development.

Indicate whether the proposed development qualifies for this funding preference at question 9.e. of Exhibit A.

Except for deferred Developer fee, the Tax-Exempt Bond financing and the Non-Competitive Housing Credits, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total amount of monetary funds determined to be in funding proposals must equal or exceed uses.

#### 10. Applicant Certification and Acknowledgement:

The Applicant's signature on Exhibit A indicates the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The copy of the Application labeled "Original Hard Copy" must reflect an original signature (blue ink is preferred).

#### B. Funding Selection:

1. Only Applications that are eligible for funding will be considered for the SAIL funding selection processes outlined in 2. below. Eligibility requirements include the following:

Eligibility Requirements	Described in RFA at:
Submission Requirements	Section Three A and Section Five
Financial Arrearage Requirements	Section Five
At least \$20,000 in rehabilitation expenses, if applicable	Section Four A.4.e.(1)(d)
LDA Development Conditions	Section Four A.5.c.
Minimum Transit Score, if applicable	Section Four A.6.b.(2)
Minimum Proximity Score	Section Four A.6.b.(2)
Total Development Cost Per Unit Limitation	Item 10.c.(16) of Exhibit A and Item 8 of Exhibit C
Development eligibility in the event that construction has started or that the Development has been completed	Rule Ch. 67-48, F.A.C.
All Mandatory Items	Section Five

2. SAIL Funding Process:

- a. Application Sorting Order – The highest scoring Applications will be determined by first sorting all eligible Applications from highest score to lowest score, with any scores that are tied separated as follows:
  - (1) First by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.9.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
  - (2) Next by the Application's SAIL Leveraging as a Percentage of Total Development Cost which is outlined in Exhibit C below (with Applications that have an amount of 25 percent or less listed above Applications that have an amount greater than 25 percent);



- (3) Next by the Application's SAIL request amount per set-aside unit which is outlined in Exhibit C below (with Applications that have a lower amount of SAIL funds per SAIL set-aside unit listed above Applications that have a higher amount of SAIL funds per SAIL set-aside unit);
  - (4) Next by the Application's eligibility for the Florida Job Creation Preference which is outlined in Exhibit C below (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
  - (5) Finally by lottery number, with Applications that have a lower lottery number listed above Applications with a higher lottery number.
- b. Funding Tests – Applications will only be selected for funding if there is enough funding available in both the Geographic Category (Geographic Test) and the Demographic Category (Demographic Test). For purposes of the Funding Tests, Geographic Test refers to the availability of SAIL funding for Large County, Medium County, and Small County Applications to fully fund the Applicant's SAIL request amount and Demographic Test refers to the funding available for Elderly Demographic and Family Demographic Applications to fully fund the Applicant's SAIL request amount. The funding available in each Geographic Category and Demographic Category is outlined in Section One of the RFA. SAIL funds tentatively awarded to an Application will be deducted from the funds available within the applicable Geographic Category and the applicable Demographic Category. An Application will only be selected for funding if both the Geographic Test and the Demographic Test (the Funding Tests) are met.
- c. County Test – Funding will be limited to 1 Application per county, unless the only eligible unfunded Applications that can meet the Funding Tests are located in a county where an Application has already been tentatively selected for funding, as further outlined below.
- d. Selection Process:

The selection process will begin first with Applications in the Small County Geographic Category, followed by those in the Medium County Geographic Category, and then followed by those in the Large County Geographic Category, as outlined below:

(1) Small County Geographic Category –

The highest scoring eligible Small County Applications will be considered for funding subject to the County Test and both of the Funding Tests. If an Application cannot meet the County Test and both of the Funding Tests, the next highest scoring eligible unfunded Small County Application will be considered subject to the County Test and both of the Funding Tests.

If funding remains and no eligible unfunded Small County Applications can meet the County Test, then the highest scoring eligible unfunded Small County Application that can meet both of the Funding Tests will be tentatively selected for funding, without regard to the County Test. If none of the eligible unfunded Small County Applications meet both of the Funding Tests, the remaining Small County Geographic funding will be allocated to the Medium County Geographic Category and to the Large County Geographic Category on a pro rata basis based on the percentages allocated to these Geographic Categories as stated in Section One of the RFA.

## (2) Medium County Geographic Category –

The highest scoring eligible Medium County Applications will be considered for funding subject to the County Test and both of the Funding Tests. If an Application cannot meet the County Test and both of the Funding Tests, the next highest scoring eligible unfunded Medium County Application will be considered subject to the County Test and both of the Funding Tests.

If funding remains and no eligible unfunded Medium County Applications can meet the County Test, then the highest scoring eligible unfunded Medium County Application that can meet both of the Funding Tests will be tentatively selected for funding, without regard to the County Test. If none of the eligible unfunded Medium County Applications meet both of the Funding Tests, the remaining Medium County Geographic funding will be allocated to the Large County Geographic Category.

## (3) Large County Geographic Category –

The highest scoring eligible Large County Applications will be considered for funding subject to the County Test and both of the Funding Tests. If an Application cannot meet the County Test and both of the Funding Tests, the next highest scoring eligible unfunded Large County Application will be considered subject to the County Test and both of the Funding Tests.

If funding remains and no eligible unfunded Large County Applications can meet the County Test, then the highest scoring eligible unfunded Large County Application that can meet both of the Funding Tests will be tentatively selected for funding, without regard to the County Test.

If none of the eligible unfunded Large County Applications meet both of the Funding Tests, the highest scoring eligible unfunded Application that can be fully funded will be considered for funding, regardless of the Geographic Test and the Demographic Test. If none of the eligible unfunded Applications can be fully funded, no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

e. Returned Allocation –

Funding that becomes available after the Board takes action on the Committee's recommendations, 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 Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board.

## SECTION FIVE EVALUATION PROCESS

Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

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 SAIL Application fee is not paid as of Application Deadline.

An Application will be deemed ineligible to be considered for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there are any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation's Website under the link Property Owners & Managers/Past Due Reports (also accessible by clicking [here](#)); but not more recently than five (5) business days prior to the date the Committee meets to make a recommendation to the Board.

Applications will be scored based on the following Mandatory and Point items:

<b>Mandatory Items</b>	<b>Point Item</b>	<b>Maximum Points</b>
Demographic Commitment	Proximity	22
Name of Applicant	Local Government Contributions	5
Evidence Applicant is a legally formed entity		
Applicant applying as Non-Profit or for-profit entity		
Principals for Applicant and for each Developer		
Contact Person		
Name of Each Developer		
Name of Proposed Development		
County identified		
Address of Development Site		
Total Number of Units		
Number of new construction units and rehabilitation units		
Number of Buildings		
Development Category		
Any units currently occupied, if applicable		
Development Type		
LDA Criteria		
Total Set-Aside Breakdown Chart		
Evidence of Site Control		
Applicant's SAIL Funding Request Amount		
Development Cost Pro Forma (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses		
Executed Applicant Certification and Acknowledgement (original signature in "Original Hard Copy")		
	<b>Total Possible Points</b>	<b>27</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 Four B above, and develop a recommendation or series of recommendations to the Board.

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 whom to award funding. 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 Rule Chapter 67-48, F.A.C, and Exhibit D of the RFA.

**SECTION SIX  
AWARD PROCESS**

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.

**Exhibit A to RFA 2013-011 - Financing of Affordable Multifamily Housing Developments with SAIL funding to be used in conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits**

**1. Demographic Commitment:**

The Applicant must select one of the following Demographic Commitments:

a. Elderly – Indicate the type of Elderly Development:

- o Elderly ALF
- o Elderly non-ALF

b. o Family

**2. Applicant Information:**

a. The Applicant must state the name of the Applicant: \_\_\_\_\_

b. The Applicant must provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 1**.

c. Is the Applicant applying as a Non-Profit organization?

- o Yes
- o No

d. Principals for the Applicant and for each Developer:

The Applicant must provide the required information for the Applicant and for each Developer as **Attachment 2**.

e. Contact Person for this Application:

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_

Last Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Relationship to Applicant: \_\_\_\_\_

**3. Developer Information:**

The Applicant must state the name of each Developer (including all co-Developers):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**4. General Development Information:**

a. The Applicant must state the name of the proposed Development: \_\_\_\_\_

b. Location of Development Site:

(1) County:

The Applicant must indicate the County: \_\_\_\_\_

(2) Address of Development Site:

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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

c. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units: \_\_\_\_\_

(2) The Applicant must select the one applicable item below:

- (a) Proposed Development consists of 100% new construction units
- (b) Proposed Development consists of 100% rehabilitation units
- (c) Proposed Development consists of a combination of new construction units and rehabilitation units. State the quantity of each type:

\_\_\_\_\_ new construction units and \_\_\_\_\_ rehabilitation units

d. State the number of buildings in the proposed Development: \_\_\_\_\_

e. Development Category / Rental Assistance (RA) Level / Concrete Construction:

(1) Development Category:

(a) The Applicant must select one applicable Development Category \_\_\_\_\_.

(b) The Applicant must state the number of rental assistance units: \_\_\_\_\_

(c) If Redevelopment or Acquisition and Redevelopment was selected at (a) above, does the proposed Development meet the definition of Redevelopment?

- Yes
- No

(2) If the Applicant selected the Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, or Redevelopment (with or without Acquisition) are any of the existing units currently occupied?

- Yes
- No

(3) If the Applicant selected the Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, is the estimated rehabilitation expense per set aside unit at least \$20,000?

- Yes
- No

(4) Does the proposed Development meet the requirements to be considered to be concrete construction?

- Yes
- No

f. The Applicant must select one applicable Development Type: \_\_\_\_\_

**5. Set-Aside Commitments:**

All Applicants must complete the following Total Set-Aside Breakdown Chart to reflect the percentage of total units that will be set aside, including the required ELI units, all other set-aside commitments, and the total set-aside percentage. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

**Total SAIL Set-Aside Breakdown Chart**

Percentage of Residential Units	AMI Level
%	At or Below 25%
%	At or Below 28%
%	At or Below 30%
%	At or Below 33%
%	At or Below 35%
%	At or Below 40%
%	At or Below 45%
%	At or Below 50%
%	At or Below 60%
Total Set-Aside Percentage:	%

**6. Proximity:**

In order to be considered for any points, the Applicant must provide an acceptable Surveyor Certification form as **Attachment 3**. The form must reflect the Development Location Point and Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 6.b. below) and Community Services for which the Applicant is seeking points.

## a. PHA Proximity Point Boost:

Are all of the units in the proposed Development located on a site(s) with an existing Declaration of Trust between a Public Housing Authority and HUD?

- Yes                       No

If “Yes”, in order to be eligible for the PHA Proximity Point Boost, the Applicant must provide the required letter as **Attachment 3**, as outlined in Section Four A.6.b.(1) of the RFA.

## b. Private Transportation Transit Service:

If the Applicant selected the Elderly Demographic at question 1 above, does the Applicant commit to provide private transportation, as outlined in Section Four A.6.c.(1)(a), as its Transit Service?

- Yes                       No

## c. Mandatory Distance Requirement:

For proximity of the proposed Development to the closest Development latitude and longitude coordinates identified on the FHFC Development Proximity List, indicate which of the following applies to this Application. Applicants that are eligible to select (1) or (2) below will be eligible for the automatic qualification for the Mandatory Distance Requirement. Applicants not eligible for the automatic qualification for the Mandatory Distance Requirement should select (3) below and follow the instructions outlined in Section Four A.6.d.(2) of the RFA to determine whether the Application meets the Mandatory Distance Requirement.

- (1) The Applicant selected the Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation Development Category at question 4.e.(1) of Exhibit A of the RFA, the proposed Development involves the Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 5.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, and (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent.
- (2) The Applicant selected the Redevelopment or Acquisition and Redevelopment Development Category at question 4.e.(1) of Exhibit A of the RFA and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 5.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent.
- (3) None of the above applies to this Application. If this item is selected by the Applicant, the following question must be answered:

Do the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they



are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

- Yes
- No

If “yes”, the Applicant must identify the specific Development(s) on the List that it wishes to disregard (as outlined in Section Four A.6.d. of the RFA):

---



---



---

Note: RA Levels are described in Section Four A.4.e.(2) of the RFA.

**7. Site Control:**

The Applicant must demonstrate site control by providing the following documentation as **Attachment 4**, as outlined at Section Four A.7. of the RFA:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease.

**8. Local Government Contributions:**

In order to be considered for points for this section of the RFA, the Applicant must provide the following Local Government Verification of Contribution form(s) as **Attachment 5**, as applicable:

- a. Local Government Verification of Contribution – Grant Form;
- b. Local Government Verification of Contribution – Fee Waiver Form;
- c. Local Government Verification of Contribution – Loan Form; and/or
- d. Local Government Verification of Contribution – Fee Deferral Form.

**9. Funding:**

- a. Corporation Funding Amount:

(1) Applicant’s SAIL Request Amount: \$ \_\_\_\_\_

(2) ELI Gap Funding the Applicant is eligible to receive: \$ \_\_\_\_\_

- b. Other Funding:

(1) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
_____	\$ _____

(2) Indicate the anticipated source of the Tax-Exempt Bond financing that will be utilized for the proposed Development:

- Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB)

- Local Government-issued Tax-Exempt Bonds

Has the Applicant submitted an Application for the anticipated Tax-Exempt Bond financing as of the Application Deadline for this RFA?

- Yes
- No

c. Finance Documents:

The Applicant must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

d. Non-Corporation Funding Proposals:

For all funding other than the Tax-Exempt Bonds and Non-Competitive Housing Credits, the Applicant must attach the funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A beginning with **Attachment 6** and continuing with sequentially numbered attachments for each additional funding source.

e. Per Unit Construction Funding Preference:

Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.9.e. of the RFA?

- Yes
- No

## 10. Applicant Certification and Acknowledgement:

- a. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
- b. The Applicant acknowledges and certifies that the following information will be provided by the time the Applicant's Non-Competitive Application is deemed complete, or as otherwise outlined in the invitation to enter credit underwriting:
  - (1) The unit mix for the proposed Development (number of bedrooms per unit, number of baths per unit, and number of units per bedroom type);
  - (2) Selection of any construction features and amenities, as required in Item 4 of Exhibit C of the RFA;
  - (3) Selection of resident programs, as required in Item 5 of Exhibit C of the RFA;
  - (4) All Applicants that apply as a Non-Profit (i.e., the Applicant's answer to question 2.c. of Exhibit A is "Yes"), must submit the following required materials as a part of the Non-Competitive Application to document its Non-Profit status: (i) a description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit), (ii) the names and addresses of the members of the governing board of the Non-Profit entity, and (iii) the articles of

- incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low income housing;
- (5) Confirmation that all features and amenities committed to and proposed by the Applicant shall be located on the Development site;
  - (6) Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both; and
  - (7) Notification of the percentage of ownership of the Principals of the Applicant.
- c. By submitting the Application, the Applicant acknowledges and certifies that:
- (1) The proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, Section 504 of the Rehabilitation Act of 1973 pursuant to Rule Chapter 67-48, F.A.C., and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
  - (2) If the Elderly Demographic Commitment is selected, the proposed Development must meet all of the requirements for the Elderly Demographic Commitment as outlined in Items 1, 4, and 5 of Exhibit C of the RFA.
  - (3) If the Family Demographic Commitment is selected, the proposed Development must meet all of the requirements for the Family Demographic Commitment as outlined in Items 4 and 5 of Exhibit C of the RFA;
  - (4) The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Carryover Allocation Agreement is in effect;
  - (5) If the Applicant applies as a Non-Profit entity it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) understand that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period;
  - (6) 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 past performance record, financial capacity, and any and all other matters relating to the Development Team, which consists of Developer, Management Company, General Contractor, Architect, Attorney, Accountant, and, if applicable, Service Provider, will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other

- unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter;
- (7) The Principals of each Developer identified in the Application, including all co-Developers, 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. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal;
  - (8) During credit underwriting, all funded Applications will be required to provide the applicable letter (as outlined in Section Four A.4.e.(1) of the RFA) to confirm the number of rental assistance units stated by the Applicant at question 4.e.(1) above. If the information in the letter differs from the information stated by the Applicant in the Application, such that the Application would not have been selected for funding, the Applicant's invitation to enter credit underwriting will be withdrawn and the funding will be distributed as outlined in Section Four B of the RFA. If the information in the letter is acceptable to the Corporation, the Application will be held to the number of RA units stated in the applicable letter throughout the entire Compliance Period, subject to Congressional appropriation and continuation of the rental assistance program;
  - (9) The total number of units stated in the Application may be increased up to the allowable limit after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation;
  - (10) The proposed Development will include all required construction features and amenities applicable to the Demographic selected, as outlined in Item 4 of Exhibit C of the RFA. The quality of the features and amenities committed to by the Applicant is subject to approval of the Board of Directors;
  - (11) The proposed Development will include all required resident programs applicable to the Demographic selected, as outlined in Item 5 of Exhibit C of the RFA. The quality of the resident programs committed to by the Applicant is subject to approval of the Board of Directors;
  - (12) The proposed Development will include the required set-aside units (for ELI Households and Total Set-Aside Percentage, and, if the Family Demographic, for Persons with a Developmental Disability). The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation. Commitments to set aside residential units made by those Applicants that receive funding will become the minimum set-aside requirements for any other Corporation funds that the Applicant may receive in the future for the same Development;
  - (13) The units committed to in this Application must be set aside for a minimum of 30 years;
  - (14) The Applicant's commitments will be included in the Land Use Restriction Agreement for the SAIL and ELI Gap funding and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
  - (15) The applicable fees outlined in Item 11 of Exhibit C of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter; and

(16) The Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final allocation process, as outlined in Item 8 of Exhibit C of the RFA.

- d. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, 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.
- e. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
- f. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
- g. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapter 67-48, F.A.C., and Exhibit D of the RFA.
- h. In eliciting information from third parties required by and/or included in this Application, the 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/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
- i. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Forms 8821 for all Financial Beneficiaries in order to obtain a recommendation for the SAIL and ELI Gap funding.
- j. The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

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)

**Exhibit B to RFA 2013-011 - Financing of Affordable Multifamily Housing Developments with SAIL funding to be used in conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits**

1. To be considered for any points for Proximity to Services and to determine whether the Mandatory Distance Requirement has been met (if not eligible for automatic qualification), as outlined in Section Four A.6. of the RFA, the Applicant must provide the following Surveyor Certification form.
2. In order to be considered for points for Local Government Contributions, as outlined in Section Four A.8. of the RFA, the Applicant must provide one or more of the following Local Government Verification of Contribution forms.

**2013 SURVEYOR CERTIFICATION FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site<sup>1</sup> where the Development Location Point is located.)

The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C.:

*\*All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).*

<b>State the Development Location Point.<sup>2</sup></b>	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
--	--------------------	---------------	--	--------------------	---------------	--

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place.

**Transit Service** – State the latitude and longitude coordinates for one (1) Transit Service on the chart below.<sup>3</sup>

	Latitude			Longitude		
<b>Public Bus Stop</b>	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
<b>Public Bus Transfer Stop</b>	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
<b>Public Bus Rapid Transit Stop</b>	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
<b>SunRail Station, MetroRail Station, or TriRail Station</b>	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is:						____ Miles

**Community Services** - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.<sup>3</sup>

<b>Grocery Store:</b>	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:						____ Miles

Initials of Surveyor \_\_\_\_\_

**2013 SURVEYOR CERTIFICATION FORM**

<b>Public School:</b>	<b>Latitude</b>			<b>Longitude</b>		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:				_____ Miles		
<b>Medical Facility:</b>	<b>Latitude</b>			<b>Longitude</b>		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:				_____ Miles		
<b>Senior Center:</b>	<b>Latitude</b>			<b>Longitude</b>		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Senior Center is:				_____ Miles		
<b>Pharmacy:</b>	<b>Latitude</b>			<b>Longitude</b>		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:				_____ Miles		
<b>Adult Education Institution:</b>	<b>Latitude</b>			<b>Longitude</b>		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Adult Education Institution is:				_____ Miles		

**Note:** This Surveyor Certification Form is used for a variety of different Request for Applications (RFAs). Check the Proximity section of each RFA to determine which of the above-listed Community Services pertain to that particular RFA.

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

Initials of Surveyor \_\_\_\_\_



**2013 SURVEYOR CERTIFICATION FORM**

**CERTIFICATION** – Under penalties of perjury, I declare that the foregoing statement is true and correct.

\_\_\_\_\_  
Signature of Florida Licensed Surveyor

\_\_\_\_\_  
Florida License Number of Signatory

\_\_\_\_\_  
Print or Type Name of Signatory

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

This certification consists of 4 pages. This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. If the certification is inappropriately signed, the Application will not be eligible to receive proximity points. If this certification contains corrections or ‘white-out’, or if it is altered or retyped, the form will not be considered. The certification may be photocopied. To be considered for scoring purposes, at least pages 1 through 3 of this 4 page certification form must be provided by the Applicant.

<sup>1</sup>“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. (See Rule 67-48.002, F.A.C.).

<sup>2</sup>“Development Location Point” means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development (See Rule 67-48.002, F.A.C.).

<sup>3</sup> The latitude and longitude coordinates for all Proximity Services must represent a point as outlined on the Coordinates Location Chart set out below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the Applicant will not be eligible for proximity points for that service.

Coordinates Location Chart																											
Service	Location where latitude and longitude coordinates must be obtained																										
Community Services	Coordinates must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located.																										
Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, TriRail Rail Stations and MetroRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the bus or train.</p> <p>For SunRail Rail Stations, coordinates must represent either the location where passengers may embark and disembark the train or the coordinates listed below:</p> <table border="0"> <thead> <tr> <th>Station Name</th> <th>Latitude/Longitude Coordinates</th> </tr> </thead> <tbody> <tr> <td>Altamonte Springs Station</td> <td>N 28 39 50.1, W 81 21 23.4</td> </tr> <tr> <td>Church Street Station</td> <td>N 28 32 20.3, W 81 22 50.6</td> </tr> <tr> <td>DeBary Station</td> <td>N 28 51 20.3, W 81 19 24.1</td> </tr> <tr> <td>Florida Hospital Station</td> <td>N 28 34 21.8, W 81 22 17.4</td> </tr> <tr> <td>Lake Mary Station</td> <td>N28 45 31.8, W 81 19 04.3</td> </tr> <tr> <td>LYNX Central Station</td> <td>N 28 32 52.2, W 81 22 51.0</td> </tr> <tr> <td>Longwood Station</td> <td>N 28 42 04.1, W 81 20 43.4</td> </tr> <tr> <td>Maitland Station</td> <td>N 28 38 03.7, W 81 21 44.7</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>N 28 31 39.5, W 81 22 55.6</td> </tr> <tr> <td>Sand Lake Road Station</td> <td>N 28 27 11.3, W 81 22 1.0</td> </tr> <tr> <td>Sanford/SR46 Station</td> <td>N 28 48 49.8, W 81 17 56.9</td> </tr> <tr> <td>Winter Park/Park Ave Station</td> <td>N 28 35 51.5, W 81 21 6.0</td> </tr> </tbody> </table>	Station Name	Latitude/Longitude Coordinates	Altamonte Springs Station	N 28 39 50.1, W 81 21 23.4	Church Street Station	N 28 32 20.3, W 81 22 50.6	DeBary Station	N 28 51 20.3, W 81 19 24.1	Florida Hospital Station	N 28 34 21.8, W 81 22 17.4	Lake Mary Station	N28 45 31.8, W 81 19 04.3	LYNX Central Station	N 28 32 52.2, W 81 22 51.0	Longwood Station	N 28 42 04.1, W 81 20 43.4	Maitland Station	N 28 38 03.7, W 81 21 44.7	Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6	Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0	Sanford/SR46 Station	N 28 48 49.8, W 81 17 56.9	Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0
Station Name	Latitude/Longitude Coordinates																										
Altamonte Springs Station	N 28 39 50.1, W 81 21 23.4																										
Church Street Station	N 28 32 20.3, W 81 22 50.6																										
DeBary Station	N 28 51 20.3, W 81 19 24.1																										
Florida Hospital Station	N 28 34 21.8, W 81 22 17.4																										
Lake Mary Station	N28 45 31.8, W 81 19 04.3																										
LYNX Central Station	N 28 32 52.2, W 81 22 51.0																										
Longwood Station	N 28 42 04.1, W 81 20 43.4																										
Maitland Station	N 28 38 03.7, W 81 21 44.7																										
Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6																										
Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0																										
Sanford/SR46 Station	N 28 48 49.8, W 81 17 56.9																										
Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0																										

**2013 SURVEYOR CERTIFICATION FORM**

If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at the doorway threshold of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location. However, there are no other instances in which an Applicant may use identical coordinates or the same location for any other combination of Transit or Community Services.

**2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of \_\_\_\_\_ committed  
(Name of City or County)

\$ \_\_\_\_\_ as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

The source of the grant is: \_\_\_\_\_  
(e.g., SHIP, HOME, CDBG)

**CERTIFICATION**

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

**2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE WAIVER FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of \_\_\_\_\_, pursuant to  
(Name of City or County)

\_\_\_\_\_, waived the following fees: \_\_\_\_\_  
(Reference Official Action, cite Ordinance or Resolution Number and Date)

Amount of Fee Waiver: \$\_\_\_\_\_.

No consideration or promise of consideration has been given with respect to the fee waiver. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. This fee waiver is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

**CERTIFICATION**

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Title

NOTE TO LOCAL GOVERNMENT OFFICIAL: Waivers that are not specifically made for the benefit of this Development but are instead of general benefit to the area in which the Development is located will NOT qualify as a contribution to the Development. Further, the fact that no impact fees or other fees are levied by a local jurisdiction for ANY type of development DOES NOT constitute a "Local Government Contribution" to the proposed Development. Similarly, if such fees ARE levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this form, no "Local Government Contribution" exists and no points will be awarded.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

**2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of \_\_\_\_\_, committed  
(Name of City or County)

\$\_\_\_\_\_ (which may be used as a Non-Corporation Funding Proposal in the Application if it meets the  
(loan amount)

required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

The net present value of the above-referenced loan, based on its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$\_\_\_\_\_.

No consideration or promise of consideration has been given with respect to the loan. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

**CERTIFICATION**

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

**2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE DEFERRAL FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of \_\_\_\_\_ committed to  
(Name of City or County)

defer \$ \_\_\_\_\_ in fees for the proposed Development referenced above.  
(amount of fee deferral)

The net present value of the above-referenced fee deferral, based on its payment stream, inclusive of a reduced interest rate and designated discount rate (as stated in the applicable RFA) is: \$ \_\_\_\_\_.

No consideration or promise of consideration has been given with respect to the fee deferral. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this fee deferral is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

**CERTIFICATION**

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

**Exhibit C to RFA 2013-011 - Financing of Affordable Multifamily Housing Developments with SAIL funding to be used in conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits**

**1. Elderly Demographic Commitment Requirements:**

In order for a proposed Development to qualify for the Elderly Demographic, the Development must meet the following requirements:

- a. The total number of units is limited as follows:
  - (1) New Construction, Redevelopment, or Acquisition and Redevelopment (as selected by the Applicant at question 4.e. of Exhibit A) in all counties except Miami-Dade County and Broward County is limited to 160 total units;
  - (2) Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation (as selected by the Applicant at question 4.e. of Exhibit A), that does **not** constitute an existing, occupied housing facility that is operating as an elderly housing facility as set forth in the Federal Fair Housing Act as of the Application Deadline in all counties except Miami-Dade County and Broward County is limited to 160 total units;
  - (3) New Construction, Redevelopment or Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, with or without Acquisition (as selected by the Applicant at question 4.e. of Exhibit A) that does **not** constitute an existing, occupied housing facility that is operating as an elderly housing facility as set forth in the Federal Fair Housing Act as of the Application Deadline in Miami-Dade County and Broward County may consist of up to 200 total units;
  - (4) There is no total unit limitation for the Rehabilitation/Moderate Rehabilitation/ Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/ Substantial Rehabilitation (selected by the Applicant at question 4.e. of Exhibit A) of an existing, occupied housing facility that **is** operating as an elderly housing facility as set forth in the Federal Fair Housing Act as of the Application Deadline.
- b. The Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements and rent at least 80 percent of the total units to residents that qualify as Elderly pursuant to that Act. Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income restrictions committed to in the Set-Aside Commitment section of this Application.
- c. The following requirements will apply: (i) if the Applicant selected the Development Category of Rehabilitation/Moderate Rehabilitation/ Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/ Substantial Rehabilitation at question 4.e. of Exhibit A, at least 40 percent of the total units must be comprised of one-bedroom or less (i.e., one-bedroom units or efficiency/studio/zero bedroom units or a combination these types of units), and no more than 20 percent of the total units can be larger than 2 bedroom units; or (ii) if the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.e. of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom units and no more than 15 percent of the total units can be larger than 2 bedroom units.

- d. If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.e. of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom units and no more than 15 percent of the total units can be larger than 2 bedroom units.
- e. A minimum of one elevator per residential building must be provided for all proposed Developments with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment that consist of more than one story if any of the Elderly set-aside units will be located on a floor higher than the first floor.

**2. Applicant Requirements:**

The SAIL 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.

**3. Principal Disclosures for Applicants and Each Developer**

The Corporation is providing the following charts and examples to assist the Applicant in providing the required list identifying the Principals for the Applicant and for each Developer. The term Principals is defined in Section 67-48.002, F.A.C.

a. Charts:

(1) For the Applicant:

(a) If the Applicant is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
-------------------------------	-----	-------------------------------

and

For each General Partner that is a Limited Partnership:	For each General Partner that is a Limited Liability Company:	For each General Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:	For each Limited Partner that is a Limited Liability Company:	For each Limited Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.



(b) If the Applicant is a Limited Liability Company:

Identify All Managers	and	Identify All Members
-----------------------	-----	----------------------

and

For each Manager that is a Limited Partnership:	For each Manager that is a Limited Liability Company:	For each Manager that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Member that is a Limited Partnership:	For each Member that is a Limited Liability Company:	For each Member that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Applicant is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
-----------------------	-----	------------------------	-----	---------------------------

and

For each Shareholder that is a Limited Partnership:	for each Shareholder that is a Limited Liability Company:	For each Shareholder that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(2) For Each Developer:

(a) If the Developer is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
-------------------------------	-----	-------------------------------

and

For each General Partner that is a Limited Partnership:	For each General Partner that is a Limited Liability Company:	For each General Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and

Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:		For each Limited Partner that is a Limited Liability Company:		For each Limited Partner that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(b) If the Developer is a Limited Liability Company:

Identify All Managers	and	Identify All Members
-----------------------	-----	----------------------

and

For each Manager that is a Limited Partnership:		For each Manager that is a Limited Liability Company:		For each Manager that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

and

For each Member that is a Limited Partnership:		For each Member that is a Limited Liability Company:		For each Member that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Developer is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
-----------------------	-----	------------------------	-----	---------------------------

and

For each Shareholder that is a Limited Partnership:		for each Shareholder that is a Limited Liability Company:		For each Shareholder that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

b. Examples:

➤ Example No. 1:

Applicant or Developer: Acme Properties, LLC

Sole Member/Manager: ABC, LLC  
 Manager: Amy Smith  
 Sole Member: Patty Jones

➤ Example No. 2:

Applicant or Developer: Acme Builders, LLC

Manager: Acme Management Co, Inc.

Officers: Peter Smith, President/CEO  
 Fred Jones, Vice President  
 Patty Jones, Vice President  
 Bob Brown, Secretary  
 Amy Smith, Treasurer

Directors: Peter Smith  
 Fred Jones  
 Patty Jones

Shareholders: Fred Jones  
 Patty Jones  
 Bob Brown  
 Amy Smith

Member: Adam Jones  
 Member: Amy Smith

➤ Example No. 3:

Applicant or Developer: Acme Properties, Ltd.

Managing General Partner: ABC, Ltd.  
 General Partner: XYZ, Inc.  
 Limited Partner: Fred Jones

Co-General Partner: Acme Homes 3, LLC  
 Sole Manager/Member: Peter Smith

Co-General Partner: ABC, LLC  
 Manager: Adam Jones  
 Manager: Peter Smith  
 Member: XYZ, LLC  
 Member: Adam Jones  
 Member: Peter Smith

Limited Partner: Acme Homes Contractors, Inc.  
 Officers: Fred Jones, President

Bob Brown, Vice President  
Patty Jones, Secretary/  
Treasurer

Directors: Fred Jones  
Bob Brown  
Patty Jones

Shareholders: Fred Jones  
Bob Brown  
Peter Smith  
Patty Jones  
Adam Jones

#### 4. Required Construction Features and Amenities:

- a. All Applicants will be required to provide the following General Features and Accessibility, Universal Design and Visitability Features:

(1) The following General Features must be provided for all proposed Developments:

- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- Full-size range and oven in all units;
- At least two full bathrooms in all 3 bedroom or larger new construction units; and
- Bathtub with shower in at least one bathroom in at least 90% of the new construction non-Elderly units.

(2) Accessibility, Universal Design and Visitability Features:

- (a) All units of the proposed Development must meet all federal requirements and state building code requirements, including the following:

- 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;
- Section 504 of the Rehabilitation Act of 1973; 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.

For purposes of the Housing Credit Program, a Housing Credit allocation shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 of the Rehabilitation Act of 1973 as implemented by 24 CFR Part 8 for all Housing Credit Developments.

(b) All new construction units that are located on an accessible route must have the following features and all rehabilitation units that are located on an accessible route must include as many of the following features as are structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process:

- 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;
- Minimum of 60 inches diameter of unobstructed space in living room and one bedroom in order to provide adequate maneuvering and turning space for a person using a wheelchair or walker. This requirement means that 60 inches in diameter of unobstructed space shall be free of hard-constructed features and/or fixtures and does not apply to resident furnishings or possessions; and
- Clear floor space of at least 30 inches x 48 inches outside swing of door as it is closed shall be provided at bathtub/shower fixtures. This clear floor space allows space for a parallel approach to the bathtub, as well as access for transferring into and out of the bathtub.

b. All new construction units must include the following General Features and Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

(2) Green Building Features in all Family and Elderly Demographic Developments:

- 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 dishwasher;
  - Water heating minimum efficiency specifications (choose gas, electric, gas tankless, or boiler/hot water maker):
    - Gas:
      - 30 gal = .63 EF; or
      - 40 gal = .61 EF; or
      - 50 gal = .59 EF; or
      - 60 gal = .57 EF; or
      - 70 gal = .55 EF; or
      - 80 gal = .53 EF; or
    - Electric:
      - 30 gal = .94 EF; or
      - 40 gal = .93 EF; or
      - 50 gal = .92 EF; or
      - 60 gal = .91 EF; or
      - 70 gal = .90 EF; or
      - 80 gal = .89 EF; or
    - Tankless gas water heater: minimum .80 EF; or
    - Boiler or hot water maker:
      - < 300,000 Btu/h: 85% Et (thermal efficiency); or
      - 300,000 Btu/h or higher: 80% Et;
  - Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
  - Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
    - In-unit air conditioning: minimum 14 SEER; or
    - Central chiller AC system—based on size:
      - 0-65 KBtuh: Energy Star certified; or
      - >65-135 KBtuh: 11.3 EER/11.5 IPLV; or
      - >135-240 KBtuh: 11.0 EER/11.5 IPLV; or
      - >240 KBtuh: 10.6 EER/11.2 IPLV.
- c. All rehabilitation units must include the following General Features, Required Green Building Features and Additional Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

## (2) Required Green Building Features in all Family and Elderly Demographic Developments:

All rehabilitation units must include as many of the following required Green Building features as are structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process.

- 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 dishwasher;
- Water heating minimum efficiency specifications (choose gas, electric, gas tankless, or boiler/hot water maker):
  - Gas:
    - 30 gal = .63 EF; or
    - 40 gal = .61 EF; or
    - 50 gal = .59 EF; or
    - 60 gal = .57 EF; or
    - 70 gal = .55 EF; or
    - 80 gal = .53 EF; or
  - Electric:
    - 30 gal = .94 EF; or
    - 40 gal = .93 EF; or
    - 50 gal = .92 EF; or
    - 60 gal = .91 EF; or
    - 70 gal = .90 EF; or
    - 80 gal = .89 EF; or
  - Tankless gas water heater: minimum .80 EF; or
  - Boiler or hot water maker:
    - < 300,000 Btu/h: 85% Et (thermal efficiency); or
    - 300,000 Btu/h or higher: 80% Et;
- Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (choose in-unit or commercial):
  - In-unit air conditioning: minimum 14 SEER; or
  - Central chiller AC system—based on size:
    - 0-65 KBtuh: Energy Star certified; or
    - >65-135 KBtuh: 11.3 EER/11.5 IPLV; or
    - >135-240 KBtuh: 11.0 EER/11.5 IPLV; or
    - >240 KBtuh: 10.6 EER/11.2 IPLV;
- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope;
- Seal and insulate heating and cooling system ducts with mastic or metal backed tape.

## (3) Additional Green Building Features in all Family and Elderly Demographic Developments:

In addition to the Required Green Building Features outlined in (1) above, the Applicant must commit to provide enough of the following Additional Green Building Features to achieve a total point value of at least 10 points. The Applicant will be required to commit to the specific Additional Green Building features during credit underwriting and may select at that time the desired features, provided that the total point value equals or exceeds 10 points.

- Programmable thermostat in each unit (2 points)
- Humidistat in each unit (2 points)
- Water Sense certified dual flush toilets in all bathrooms (2 points)
- Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
- Energy Star qualified roof coating (2 points) \*
- Energy Star qualified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) \*
- Eco-friendly cabinets – formaldehyde free, material certified by the Forest Stewardship Council (3 points)
- Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, bamboo, cork, 100% recycled content tile, and/or natural linoleum (3 points)
- Energy Star rating for all windows in each unit (3 points)
- Florida Yards and Neighborhoods certification on all landscaping (2 points)
- Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

\*Applicant may choose only one option related to Energy Star qualified roofing

- d. In addition to the required features outlined in a. through c. above, all Applications with the Elderly Demographic must also provide the following in all units (new construction units and rehabilitation units):

(1) Fifteen (15) percent of the new construction units must have roll-in showers. Five percent of the overall requirement for roll-in showers may be met with walk-in type shower stalls with permanently affixed seats which meet or exceed the federal 2010 ADA Standards for Accessible Design.

(2) In all of the new construction units and in as many of the rehabilitation units as is structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process:

- Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:
  - If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.1.
  - If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.2.
  - If a roll-in shower is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 608.3.2;



- Reinforced walls for future installation of horizontal grab bars in place around each toilet, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall);
  - Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
  - Adjustable shelving in master bedroom closets (must be adjustable by resident); and
  - In at least one of the kitchen's bottom or base cabinets, there shall be a large drawer that has full extension drawer slides.
- e. All Applications with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment must commit to achieve one of the following Green Building Certification programs:
- Leadership in Energy and Environmental Design (LEED);
  - Florida Green Building Coalition (FGBC); or
  - ICC 700 National Green Building Standard (NGBS).

## 5. Required Resident Programs:

- a. Applications with the Family Demographic must commit to provide at least three (3) of the following resident programs outlined below. The Applicant will make the actual selection of the specific programs during the credit underwriting process.
- (1) After School Program for Children – This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.
  - (2) Literacy Training- Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
  - (3) Employment Assistance Program – Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must include, but not be limited to, the following:
    - Evaluation of current job skills;
    - Assistance in setting job goals;
    - Assistance in development of and regular review/update of individualized plan for each participating resident;
    - Resume assistance;
    - Interview preparation; and
    - Placement and follow-up services.
  - (4) Family Support Coordinator - The Applicant must provide a Family Support Coordinator at no cost to the resident. The Family Support Coordinator shall assist residents in assessing needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. Responsibilities shall include linking residents with public and private resources in the community to provide needed assistance, develop and oversee on-site programs and activities

based on the needs and interests of residents, and support residents in organizing group activities to build community and to address and solve problems such as crime and drug activity. The duties of the Family Support Coordinator shall not be performed by property management staff. The Coordinator shall be on-site and available to residents at least 20 hours per week, within the hours of 9 a.m. and 8 p.m. The Coordinator may be an employee of the Development or, through an agreement, an employee of a third party agency or organization that provides these services.

b. Application with the Elderly Demographic:

- (1) All Applicants with the Elderly Demographic must commit to provide the following resident program:

Staff On-Site 24 Hours Per Day -

Applicant must provide staff on the Development's premises at all times who will be available and accessible to the residents 24 hours per day, seven days per week, at no cost to the resident. The on-site staff shall be available at all times to receive calls from residents and help determine the approach to address the issue. The Development's owner or designated manager shall develop and implement policies and procedures for staff receiving a resident call and how staff shall assess and manage the call based on a resident's request and/or need. These policies and procedures shall describe the process for ensuring that staffing is adequate to address the 24-hour on-site requirement, including the following:

- staff vacation;
- other staff absences;
- staff temporarily unavailable on site for a short length of time;
- how staff shall manage a resident call when staff is temporarily off-site;
- maximum response time of the staff to a resident call, including response time when staff must be temporarily off-site.

Residents shall be informed of the Resident Program at move-in and via a written notice(s) clearly displayed in the Development's common or public spaces. If the Development consists of Scattered Sites, staff must, at a minimum, be on the Scattered Site with the most units 24 hours a day, 7 days a week. Although the Scattered Sites Development staff may be located only on the Scattered Site with the most units, they must be available to and provide the same resident program services to all the Development's residents.

- (2) All non-ALF Developments must select at least three (3) of the following resident programs:

- (a) Literacy Training – Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
- (b) Computer Training – The Applicant or its Management Company shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used

in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

- (c) Daily Activities – Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
  - (d) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry – The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six (6) months.
  - (e) Resident Assurance Check-In Program – Applicant commits to provide and use an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate.
- (3) All ALF Developments must provide the following resident programs:
- (a) Medication Administration – The Applicant or its Management Company shall provide, pursuant to ALF licensure requirements, staff to administer medications in accordance with a health care provider’s order or prescription label.
  - (b) Services for Persons with Alzheimer’s Disease and Other Related Disorders – The Applicant or its Management Company shall advertise and provide supervision and services to persons with Alzheimer’s disease and other related disorders that are specific to each affected resident and pursuant to ALF licensure requirements.

**6. Limited Development Areas (LDA):**

Use the following LDA Chart to determine whether the proposed Development qualifies as an LDA Development for purposes of this RFA.

**LDA Chart**

County	Demographic Category	Location Description
Alachua	Family	Beginning at the intersection of CR 241/NW 143 <sup>rd</sup> Street and SR 232/NW69 <sup>th</sup> Ave/Millhopper Road, follow SR 232/NW69 <sup>th</sup> Ave/Millhopper Road east to NW 97 <sup>th</sup> Street. Follow NW 97 <sup>th</sup> Street south to NW 97 <sup>th</sup> Blvd. Follow NW 97 <sup>th</sup> Blvd northeast to SR 232/NW 63 <sup>rd</sup> Blvd/Millhopper Road/NW 53 <sup>rd</sup> Avenue. Follow SR 232/NW 63 <sup>rd</sup> Blvd/Millhopper Road/NW 53 <sup>rd</sup> Avenue east to NW 52 <sup>nd</sup> Terrace. Follow NW 52 <sup>nd</sup> Terrace north to NW 73 <sup>rd</sup> Avenue. Follow NW 73 <sup>rd</sup> Avenue east to NW 43 Street. Follow NE 43 Street north to US 441. Follow US 441 south to N SR 121. Follow N SR 121 north to NW CR 231. Follow NW CR 231 north to NE 142 <sup>nd</sup> Avenue/NE 156 <sup>th</sup> Avenue. Follow NE 142 <sup>nd</sup> Avenue/NE 156 <sup>th</sup> Avenue east to CR 225. Follow CR 225 south to NE 77 Avenue/NE 56 Terrence. Follow NE 77 Avenue/NE 56 Terrence east to SR 24/ NE Waldo Road. Follow SR 24/NE Waldo Road Northeast to US 301/ N Main Street. Follow US 301/N Main Street south to SR 26. Follow SR 26 west to CR 234 / CR 2082. Follow CR 234/ CR 2082 south to US 441. Follow US 441 northwest to SE Wacahoota Road. Follow SE Wacahoota Road north to SR121/Williston Road. Follow SR121/Williston Road south to CR 346. Follow CR 346 west to US 41/US 27/SR 45. Follow US 41/US 27/SR 45 northwest to 202nd Street/CR 13. Follow 202nd Street/CR 13 north to NW 46 <sup>th</sup>

		Avenue. Follow NW 46 <sup>th</sup> Avenue east to 170 <sup>th</sup> St. Follow NW 170 <sup>th</sup> Street south to NW 32 <sup>nd</sup> Avenue. Follow NW 32 <sup>nd</sup> Avenue east to CR 241/NW 143 <sup>rd</sup> Street. Follow 241/NW 143 <sup>rd</sup> Street north to intersection with SR 232/NW69th Ave/Millhopper Road.
Bay	Family	Beginning at the intersection of SR 391/E Baldwin Road and US 231/SR 75, follow US 231 / SR 75 northeast to Pipeline Road. Follow Pipeline Road north to CR 2321. Follow CR 2321 southeast to Titus Road. Follow Titus Road east to US 231/SR 75. Follow US 231/SR 75 north to Star Avenue/SR 719. Follow Star Avenue/SR 719 south to East Bay. Follow East Bay southwest as it merges with St. Andrews Bay and North Bay. Follow North Bay north to SR 385 / Frankford Avenue. Follow SR 385 / Frankford Avenue south to SR 390 / Saint Andrews Blvd. Follow SR 390 / Saint Andrews Blvd northeast to SR 391 / Baldwin Road. Follow SR 391 / Baldwin Road east to US 231 / SR 75.
Bradford	Family	Entire County
Brevard	Family	Entire County
Charlotte	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 26 59 29.4, W 82 1 45.5 (Hampton Point) - this also affects DeSoto and Sarasota Counties
Citrus	Family	Entire County
Clay	Family	From northeastern corner of county, follow the county line west to State Road 21/Blanding Boulevard. Follow State Road 21 south to State Road 224/Kingsely Avenue east to the county line. Follow the eastern county line north to the northeastern corner.
Collier	Family and Elderly	Beginning at the county line and CR 858/CR S858/Oil Well Road, follow CR 858/CR S858/Oil Well Road west to SR 29. Follow SR 29 north to a point directly east of Ranch One Road. Follow this point to Ranch One Road. Follow Ranch One Road west to Camp Keais Road. Follow Camp Keais Road north to CR 846/Immokalee Road. Follow CR 846 /Immokalee Road west to SR 849 / Sanctuary Road N to the northernmost point. Continue north from this point to the county line. Follow the county line east then south to CR 858 / CR S858/ Oil Well Road.  And  5 mile radius around the following latitude/longitude coordinates: *N 26 9 40.7, W 81 41 37.4 (Tuscan Isles)
DeSoto	Family and Elderly	Entire County, which includes:  5 mile radius around the following latitude/longitude coordinates: *N 26 59 29.4, W 82 1 45.5 (Hampton Point) - this also affects Charlotte and Sarasota Counties
Duval	Family and Elderly	Beginning at the northern portion of the county line and I-95, follow the county boundary on the western portion of the county to the southern portion of the county boundary and I-95. Follow I-95 north to SR 13/Hendricks Avenue. Follow SR 13/Hendricks Avenue south to Cedar Street. Follow Cedar Street west to the St. John's River. Follow the coast of the St. John's River north to I-95. Follow I-95 northwest to US 90/SR 10/ W Beaver Street. Follow US 90/SR 10/ W Beaver Street west to SR 111/Edgewood Avenue. Follow Edgewood Avenue northeast to I-95. Follow I-95 north to the northern portion of the county line.
	Family	Beginning at the northern portion of the county line and I-95, follow the county boundary on the eastern portion of the county to the southern portion of the county boundary and I-95. Follow I-95 north to Atlantic Blvd. . Follow Atlantic Blvd northeast to Barbara Avenue. Follow Barbara Avenue north to Southhampton Road. Follow Southhampton Road west to Vine Street. Follow Vine Street north to Huntsford Road. Follow Huntsford Road southeast to Alamo Street. Follow Alamo Street north to Utah Avenue. Follow Utah Avenue southeast to the intersection with Bee Street. From this intersection, continue northeast in the same direction of Bee Street to the St. John's River. Follow the St. John's River northeast to the Trout River. Follow the Trout River west to I-95. Follow I-95 north to the northern county line.
	Family and Elderly	Within the 5 mile radius around the latitude/longitude coordinates:  *N 30 23 .6,W 81 36 13 (Sundance Pointe), the portion of the circle southeast of the eastern and southern boundary of St. John's River.
Escambia	Family and Elderly	Beginning at the western intersection of the county line and US 90/SR 30/Mobile Hwy/ US 90A/ 9 Mile Road / N Davis Hwy, follow US 90 / SR 30/Mobile Hwy/ US 90A/ 9 Mile Road / N Davis Hwy east to the county line. Follow the county line south to Escambia Bay. Follow Escambia Bay as it merges with Pensacola Bay on the eastern portion of the county, Big Lagoon/Perdido Bay around the southern

		portion of the mainland, and follow Perdido Bay to the western county line. Follow the county line north to US 90/SR 30.
Gadsden	Family and Elderly	Entire County
Hamilton	Family and Elderly	Entire County
Hardee	Family and Elderly	Entire County
Hendry	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N26 35 36.4, W 81 38 29 (Vista Palms <del>Andres Isle</del> ) - this also affects Lee County
Highlands	Family and Elderly	Entire County
Indian River	Family	Entire County
	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 27 35 11.8, W 80 24 33.2 (Preserve at Oslo) - this also affects St. Lucie County
Lake	Family and Elderly	Entire County, with the exception of the following area where Elderly Developments will be permitted: Beginning at the intersection of CR 44 and CR 452, follow the merged CR 44/CR 452 east to CR 44A/Estes Road. Follow CR 44A / Estes Road south to SR 44 / E Orange Avenue. Follow SR 44 / E Orange Avenue east to CR 44B. Follow CR 44B south to US 441 / SR 500. Follow US 441 / SR 500 west to Mount Homer Road. Follow Mount Homer Road north to David Walker Drive. Follow David Walker Drive north to Kurt Street. Follow Kurt Street north to Taylor Avenue/Clay Blvd. Follow Taylor Avenue/Clay Blvd west to Lake Eustis. Follow Lake Eustis north to SR 19 / CR 44 / N. Bay Street. Follow SR 19 / CR 44 / N. Bay Street north to CR 44. Follow CR 44 to CR 452.
Lee	Family and Elderly	Entire County, which includes:  5 mile radius around the following latitude/longitude coordinates: *N 26 35 36.4, W 81 38 29 (Vista Palms) - this also affects Hendry County *N 26 36 31, W 81 51 3.6 (Westwood)
Leon	Family	Beginning at the intersection of I-10 and Capital Circle NW/SR 263/CR 157, follow Capital Circle NW/SR 263/CR 157 north to Orchard Pond Road. Follow Orchard Pond Road east to CR 155/N Meridian Road. Follow CR 155/N Meridian Road south to CR 154/Bannerman Road/Bradfordville Road/Crump Road southeast to Apalachee Parkway/US 27/SR 20. Follow Apalachee Parkway/US 27/SR 20 east to county line. Follow county line south to SR 260/Natural Bridge Road. Follow SR 260/Natural Bridge Road west to SR 363/Woodville Hwy. Follow SR 363/Woodville Hwy north to SR 260/Oak Ridge Road. Follow SR 260/Oak Ridge Road west to SR 61/Wakulla Springs Road. Follow SR 61/Wakulla Springs Road north to US 319/SR 369/Crawfordville Road. Follow US 319/SR 369/Crawfordville Road northeast to SR 263/SW Capital Circle. Follow SR 263/SW Capital Circle northwest to SR 371/Lake Bradford Road. Follow SR 371/Lake Bradford Road northeast to SR 371/W Orange Ave. Follow SR 371/W Orange Ave west to Eisenhower Street. Follow Eisenhower Street north to Plant Street. Follow Plant Street west to Chipley Street. Follow Chipley Street north to Jackson Bluff Road. Follow Jackson Bluff Road west to Appleyard Drive/Mission Road. Follow Appleyard Drive/Mission Road north to I-10. Follow I-10 west to Capital Circle NW/SR 263/CR 157.
Manatee	Family and Elderly	Entire County, which includes:  5 mile radius around the following latitude/longitude coordinates: *N 27 29 14, W 82 31 47.7 (River Trace)
Marion	Family and Elderly	Entire County
Miami-Dade	Family and Elderly	Beginning at the intersection of SW 264 <sup>th</sup> Street and SW 157 <sup>th</sup> Avenue, follow SW 264 <sup>th</sup> Street east to Biscayne Bay. Follow the Bay around the remaining southern portion of the county, then north to a point that is west of the intersection of SW 264 <sup>th</sup> Street and SW 157 <sup>th</sup> Avenue. Follow that point east to that intersection.
Orange	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 28 29 26.9, W 81 24 10.9 (Grande Pointe) *N 28 36 21.7, W 81 25 20.7 (Nassau Bay I and II) - this also affects Seminole County *N 28 34 9.2, W 81 25 50.6 (Oak Glen)

Palm Beach	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 26 43 8.4, W 80 5 7.7 (Malibu Bay) *N 26 35 11.4, W 80 5 0.6 (Marina Bay) *N 26 47 58.6, W 80 5 11.1 (Venetian Isles I) *N 26 48 3.3, W 80 5 6.4 (Venetian Isles II)  With the exception of 0.25 mile radius around each of the following latitude/longitude coordinates where all Demographics will be permitted:  N 26 42 44.3, W 80 03 44.2
Pinellas	Elderly	Beginning at the intersection of 13 <sup>th</sup> Avenue N and 28 <sup>th</sup> Street N, follow 13 <sup>th</sup> Avenue N east to Tampa Bay. Follow Tampa Bay south to a point directly east of 19 <sup>th</sup> Avenue S. Follow that point west to 19 <sup>th</sup> Avenue S. Follow 19 <sup>th</sup> Avenue S west to 4 <sup>th</sup> Street S. Follow 4 <sup>th</sup> Street S north to Tangerine Avenue S/18 <sup>th</sup> Avenue S. Follow Tangerine Avenue S/18 <sup>th</sup> Avenue S west to 28 <sup>th</sup> Street S. Follow 28 <sup>th</sup> Street S north to 13 <sup>th</sup> Avenue N.
Sarasota	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 26 59 29.4, W 82 1 45.5 (Hampton Point) - this also affects DeSoto and Charlotte Counties
Seminole	Family and Elderly	5 mile radius around the following latitude/longitude coordinates**: *N 28 47 1.7, W 81 17 40.6 (Windchase) - this also affects Volusia County *N 28 36 21.7, W 81 25 20.7 (Nassau Bay I and II) - this also affects Orange County  **An exception of a 2 mile radius around the following Latitude/Longitude coordinates will permit Elderly Developments:  N 28 42 4.1, W 81 20 43.4 (Longwood Station)
St. Johns	Family and Elderly	Entire County, which includes:  5 mile radius around the following latitude/longitude coordinates: *N 29 52 14.5, W 81 20 32.7 (Whispering Woods)
St. Lucie	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 27 20 46.4, W 80 22 56.6 (Peacock Run) *N 27 25 27.6 W 80 22 33.5 (Sabal Chase) *N 27 35 11.8, W 80 24 33.2 (Preserve at Oslo) - this also affects Indian River County
Volusia	Family and Elderly	5 mile radius around the following latitude/longitude coordinates:  *N 28 47 1.7, W 81 17 40.6 (Windchase) - this also affects Seminole County
Walton	Family and Elderly	Beginning at the intersection of SR 83, US 331 S, and Owls Head Road, follow Owls Head Road east to a point that is directly north over JW Hollington Road. Follow that point south to JW Hollington Road. Follow JW Hollington Road to the southernmost point. Follow that point west to Joe Dugger Road. Follow Joe Dugger Road south to SR 20 E. Follow SR 20 E west to US 331 S/SR 83. Follow US 331 S/SR 83 south to Lagrange Road. Follow Lagrange Road south Old Oak Road. Follow Old Oak Road north to Holly Point Road. Follow Holly Point Road west to LaGrange Bayou. Follow LaGrange Bayou south into Choctowhatchee Bay. Follow the northern boundary of the Choctowhatchee Bay west around the southern portion of the mainland and into Alaqua Bayou. Follow the northern boundary of Alaqua Bayou to Whitfield Road. Follow Whitfield Road north to SR 20 W. Follow SR 20 W east to Ben King Road as it merges into Segrest Road. Follow Segrest Road/Ben King Road as Ben King Road splits and moves east. At the easternmost point of Ben King Road, follow the point east to SR 83/Madison Street. Follow SR 83/Madison Street to the intersection of US 331 S and Owls Head Road.

\*These areas surround Guarantee Fund Developments. In the event that both the Guarantee Fund loan and any SMI loan for one of these Developments are paid off prior to the Application Deadline, the Corporation will treat the LDA restriction around that Development as if it was never included on the LDA chart and the LDA restriction related to that Guarantee Fund Development will no longer apply.

## 7. ELI County Chart:

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

## 8. Total Development Cost Per Unit Limitation:

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated by the Applicant in the RFA. The maximum amounts are provided on the TDC Per Unit Limitation chart set out below (the maximum TDC per unit exclusive of land costs) and will be tested during the scoring of the RFA, during the credit underwriting process, and during the final allocation process, as outlined below.

These TDC Per Unit Base Limitation amounts are effective from the Application Deadline through Final Cost Certification.

Measure	New Construction Units				Rehabilitation Units	
	Garden Wood*	Garden Concrete*	Mid-Rise-Wood*	Mid-Rise-Concrete*	Garden*	Non-Garden*
Maximum TDC Per Unit exclusive of Land Costs	\$163,000	\$196,000	\$196,000	\$216,000	\$137,000	\$193,000

\* Garden includes all Development Types other than Mid-Rise; Non-Garden includes Development Types of Mid-Rise with Elevator (4 stories); Mid-Rise includes Development Types of Mid-Rise with Elevator (4 stories).

- Any Application that has an amount that exceeds these limitations will not be eligible to be considered for funding.
- Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, taking into consideration an escalation factor for construction costs rising after the Application Deadline of either (i) 1.8 percent for any Applicant with the Development Category of New Construction, Redevelopment,

or Acquisition and Redevelopment, or (ii) 1.4 percent for any Applicant with the Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation (with or without Acquisition) and incorporating any applicable TDC reduction and adjustments processes provided below will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations, taking into consideration the applicable escalation factor outlined above, will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC (which does not include operating reserves) exclusive of land up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Second, divide this product by 1.18 and then multiply the result by 18 percent\*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.
- (2) Prior to determining any necessary adjustment, if the Developer fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer fee as provided in (1) above, the Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in (1) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$500,000, or (c) 25 percent of the maximum allowable Developer fee. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC



exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the credit underwriting report is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

For example:

An 85-unit development with a Development Category of New Construction and a Development Type of Garden Concrete reports a TDC of \$18,232,000, inclusive of a stated Developer fee of \$2,780,000, and exclusive of land at time of credit underwriting, and also prior to any adjustment:

***Calculate TDC Limitation for the Development and Maximum Allowable Developer fee***

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable escalation factor:  
 $\$196,000 \text{ Per Unit} \times (1 + 1.8\%) = \$199,528 \text{ Per Unit}.$
- 1.(b) Determine TDC Limitation for the Development:  $\$199,528 \text{ Per Unit} \times 85 \text{ units} = \$16,959,880.$
- 1.(c) Implied maximum Development Cost per the limitation:  $\$16,959,880 \div 1.18 = \$14,372,780$  (assumes no operating reserves).
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any adjustment):  $\$14,372,780 \times 18\% = \$2,587,100.$

***First Developer fee/TDC adjustment Calculation Methodology (If necessary)***

- 2.(a)(i) Is the stated Developer fee greater than the maximum allowable?  $\$2,780,000 > \$2,587,100.$
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess:  $\$2,780,000 - \$2,587,100 = \$192,900$  (excess Developer fee and excess TDC).
- 2.(b) Reduce the stated Developer fee to the lesser of maximum allowable or stated fee and reduce the stated TDC by an equal amount:  $\$2,780,000 - \$192,900 = \$2,587,100$ ;  $\$18,232,000 - \$192,900 = \$18,039,100.$
- 2.(c) Determine if the TDC remains in excess of the limitation:  $\$18,039,100 - \$16,959,880 = \$1,079,220.$
- 2.(d) Determine the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee, or (iii) 100% of the excess TDC:  $25\% \times \$2,587,100 = \$646,775$ ;  $\$500,000 < \$646,775 < \$1,079,220.$
- 2.(e) Apply the lesser of 2(d) above to determine the Maximum allowable Developer fee, subject to the first adjustment:  $\$2,587,100 - \$500,000 = \$2,087,100.$

- 2.(f) TDC reduction due to Developer fee adjustment:  $\$18,039,100 - \$500,000 = \$17,539,100$ .

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation, inclusive of any applicable upward adjust so an additional Developer fee adjustment will need to be calculated.)

***Second Developer fee/TDC adjustment Calculation Methodology (If necessary)***

- 3.(a) The percentage the TDC without land (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor:  $\$17,539,100 - \$16,959,880 = \$579,220$ ;  $\$579,220 \div \$16,959,880 = 3.42\%$ .
- 3.(b) Additional adjustment:  $3.42\% \times \$2,087,100 = \$71,279$ .
- 3.(c) Final maximum Developer fee, after adjustments:  $\$2,087,100 - \$71,279 = \$2,015,821$
- 3.(d) Final adjusted TDC at time of credit underwriting:  $\$17,539,100 - \$71,279 = \$17,467,821$ .
- 3.(e) Verify status of the 5% variance test:  $(\$17,467,821 - \$16,959,880) / \$16,959,880 = 2.99\%$ , which falls under criteria of being less than or equal to 5% above of the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.
- c. Any Applicant that presents a Final Cost Certification Application (FCCA) that has amounts that exceed the TDC Per Unit Base Limitation, subject to an escalation factor of either (i) 1.8 percent for any Applicant with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment, or (ii) 1.4 percent for any Applicant with the Development Category of Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation or Acquisition and Rehabilitation/Moderate Rehabilitation/Substantial Rehabilitation, will require staff to review the FCCA for compliance to the procedure provided below. If the Development has already had its Developer fee adjusted at credit underwriting as provided in 8.b. above and the TDC without land in the FCCA exceeds the TDC without land provided in the credit underwriting report, then the Developer fee will have an additional adjustment to be incorporated as provided in (4) below.
- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Second, divide this product by 1.18 and then multiply the result by 18 percent\*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.
- (2) Prior to determining any necessary adjustment, if the Developer fee initially stated by the FCCA is in excess of the maximum allowable Developer fee as provided in (1) above, the Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in (1) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$250,000, or (c) 10 percent of the maximum allowable Developer fee. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the TDC exclusive of land costs (as adjusted above) exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the FCCA is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the FCCA needs to be reduced to incorporate any penalties provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

- (4) For those Developments that have already had its Developer fee adjusted at credit underwriting as provided in 8.b. above and whose TDC without land in the FCCA exceeds the TDC without land provided in the credit underwriting report, the allowable Developer fee will incorporate an additional adjustment. This additional Developer fee adjustment will be the lesser of (a) the difference between the amount of TDC exclusive of land costs as reported in the FCCA that is in excess of the TDC exclusive of land costs provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable Developer fee reported in the credit underwriting report. If the Developer fee in the FCCA is already equal to or less than the allowable Developer fee as determined with the incorporation of this additional Developer fee adjustment, then neither the Developer fee nor the TDC is further reduced.

For example:

Assuming the Development in the example provided in 8.b. above provides a FCCA with a TDC exclusive of land costs of \$500,000 higher than the TDC exclusive of land costs provided in the credit underwriting report, but the Developer fee is the same as provided in

the credit underwriting report of \$2,015,821. The additional Developer fee adjustment will be the lesser of (a) \$500,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$201,582 (10% of the allowable Developer fee reported in the credit underwriting report).

Since (c) is the lowest of the three options, the allowable Developer fee and the TDC will both be lowered by \$201,582. The allowable Developer fee will be \$1,814,239 (the allowable Developer fee reported in the credit underwriting report of \$2,015,821, less the adjustment of \$201,582). The TDC exclusive of land costs in the FCCA would be adjusted to \$17,766,239 (\$17,467,821 from the credit underwriting report plus \$500,000 of new additional costs less \$201,582 for the reduction in allowable Developer fee).

\*These figures represent the applicable Developer fee percentage for the Development (18%) and one plus the applicable Developer fee percentage for the Development (1+18%).

## 9. SAIL Leveraging

### a. Calculating the Set-Aside Units:

The total number of set-aside units for each Application will be computed by multiplying the total number of units within the proposed Development by the Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.

### b. SAIL Leveraging as a Percentage of Total Development Cost:

An Application with a SAIL request amount as a percentage of Total Development Cost of 25 percent or less will receive preference over an Application with a SAIL request amount as a percentage of TDC of more than 25 percent. For purposes of this determination, only the pro rata portion of the SAIL funds attributable to the Development's non-ELI units will be considered (total number of units committed to at question 4.c.(1) of Exhibit A minus the total number of units that must be set aside for ELI Households as outlined at Section Four A.5.b. of the RFA).

If the Applicant's SAIL request amount at question 9.a. of Exhibit A and/or the Total Development Cost stated on the Development Cost Pro Forma is revised by the Corporation during the scoring process, the lesser of the original amount or the revised amount will be used for this calculation. An Application that does not include a Total Development Cost on the Development Cost Pro Forma will not receive the preference.

### c. SAIL Request Amount per Set-Aside Unit:

The Application with the lower amount of SAIL funds per set-aside unit will receive preference. This amount will be calculated by dividing the Applicant's SAIL request amount by the number of set-aside units. If the Applicant's SAIL request amount at question 9.a. of Exhibit A is revised by the Corporation during the scoring process, the lesser of the original amount or the revised amount will be used for this calculation.

## 10. Florida Job Creation Preference:

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of Housing Credit Allocation. Only Applications with a score equal to or greater than 25 will qualify for the Florida Job Creation Preference in Section Four B of the RFA.

Determination of the Florida Job Creation score will be based on the following information:

- The number of new construction and/or rehabilitation units committed to by the Applicant (as stated by the Applicant at question 4.c. of Exhibit A of the RFP);
- The applicable Florida job creation rate for the type of units:
  - Rate of 3.376 Florida Jobs per Unit for proposed new construction units;
  - Rate of 1.534 Florida Jobs per Unit for proposed rehabilitation units; and
- The SAIL Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of SAIL funding will be measured using one of the following calculations:

- a. Developments consisting of only new construction units:

Number of new construction units x 3.376 Florida Jobs per Unit x 1,000,000 / SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application A consists of 70 new construction units and has a SAIL Request Amount of \$4,500,000.

$$70 \times 3.376 \times 1,000,000 / 4,500,000 = \text{Florida Job Creation score of } 52.516.$$

- b. Developments consisting of only rehabilitation units:

Number of rehabilitation units x 1.534 Florida Jobs per Unit x 1,000,000 / SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application B consists of 70 rehabilitation units and has a SAIL Request Amount of \$4,500,000.

$$70 \times 1.534 \times 1,000,000 / 4,500,000 = \text{Florida Job Creation score of } 23.862.$$

- c. Developments consisting of both new construction units and rehabilitation units:

(Number of new construction units x 3.376 Florida Jobs per Unit + number of rehabilitation units x 1.534 Florida Jobs per Unit) x 1,000,000 / SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application C consists of 45 new construction units and 25 rehabilitation units and has a SAIL Request Amount of \$4,500,000.

$$[(45 \times 3.376) + (25 \times 1.534)] \times 1,000,000 / 4,500,000 = \text{Florida Job Creation score of } 42.282.$$

In above examples, Application B will not qualify for the Job Creation Preference because it has a Florida Job Creation score that is less than 25. Applications A and C will both qualify for the Florida Job Creation Preference because each has a Florida Job Creation score that is at least 25. If Applications A and C receive an equal amount of total points and also receive the Per Unit Construction Funding Preference and identical SAIL Leveraging, the Application with the lower lottery number will be listed with a higher funding preference.

**11. Fees:**

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with the SAIL Program. Failure to pay any fee shall cause the funding to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

a. Application Fee:

All Applicants requesting SAIL funding shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.00.

b. Credit Underwriting 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 Credit Underwriter(s) in effect at the time underwriting begins.

(1) Initial fee:

<b>Initial Program Fee for SAIL</b>	<b>Additional Program Fee for ELI Gap Funding</b>	<b>Total Initial Program Fee for SAIL with ELI Gap Funding</b>
\$12,601	\$4,035	\$16,636

At the time the Applicant receiving SAIL funding (including the ELI gap loan) funding under this RFA submits its Non-Competitive Application (for either Corporation-issued Tax-Exempt Bonds and Non-Competitive Housing Credits or Non-Competitive Housing Credits only), the credit underwriting fees will be recalculated, if necessary, so that the Applicant pays the highest program fee plus the multiple program fee. For example, an Applicant receiving SAIL and ELI Gap funding in this RFA will be charged an initial credit underwriting fee of \$16,636 at the time the invitation to enter credit underwriting is accepted by the Applicant. When this Applicant later submits a Non-Competitive Application requesting Corporation-issued Tax-Exempt Bonds and Non-Competitive Housing Credits, the Applicant will be charged the higher Tax-Exempt Bond fee of \$13,546 plus the \$4,035 multiple program fee, resulting in the Applicant owing an additional \$945.

(2) Re-underwriting fee: \$165 per hour, not to exceed \$7,307

Any SAIL Development requiring further analysis by the Credit Underwriter pursuant to Rule Chapter 67-48, F.A.C., and this RFA will be subject to a fee based on an hourly rate

determined pursuant to contract between the Corporation and the Credit Underwriter. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

c. 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) SAIL – A total annual fee 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 adjustment annually, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30<sup>th</sup>, which this automatic increase shall not exceed 3 percent of the prior year's fee.
- (2) ELI Gap Funding – multiple program fee to be determined at loan closing.

d. Commitment Fees:

With respect to the SAIL Program and ELI Gap funding, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of 1 percent of the SAIL loan amount and ELI Gap funding amount upon acceptance of the firm commitment.

- (1) Non-Profit sponsors who provide a certification indicating that funds will not be available prior to closing shall be permitted to pay the commitment fee at closing.
- (2) All Applicants shall remit the commitment fee payable to the Florida Housing Finance Corporation.

e. Loan Closing Extension Fees:

In the event the SAIL loan and ELI gap funding loan do not close within the timeframes prescribed, extension fees will be assessed. Each loan must close within 12 months of the date of the invitation to enter credit underwriting (preliminary loan commitment). Applicants may request one (1) extension of up to 12 months related to this closing deadline. The Corporation shall charge a non-refundable extension fee of 1 percent of each loan amount if the Board approves the request to extend the preliminary commitment beyond the initial 12 month closing deadline. In addition, each loan related to the construction of the Development must close within 180 Calendar Days of the date of the firm loan commitment(s). A request for an extension of the firm loan commitment(s) may be considered by the Board for an extension term of up to 90 Calendar Days. The Corporation shall charge an extension fee of one-half of one percent of each loan amount if the Board approves the request to extend the firm commitment.

f. Construction Inspection 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 based on the current contract and any addendum for services between the Corporation and the Servicer(s).

SAIL - On-site construction inspection - \$165 per hour, not to exceed \$1,639 per inspection.

g. Loan Servicing Fees:

(1) Permanent Loan Servicing Fees:

SAIL loans each have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes whereby the actual fees will be determined based on the current contract and any addendum for services between the Corporation and Servicer(s).

Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of \$197 and a maximum monthly fee of \$786, and an hourly fee of \$165 for extraordinary services.

(2) Construction Loan Servicing Fees:

SAIL loans each have a Construction Loan Servicing Fee to be paid as indicated. The following fees are listed for estimation purposes whereby the actual fees will be determined based on the current contract and any addendum for services between the Corporation and Servicer(s).

- \$165 per hour for an in-house review of a draw request, up to a maximum of \$2,017 per draw.
- \$165 per hour for on-site inspection fees, up to a maximum of \$1,639 per inspection.
- \$165 per hour for extraordinary services

h. Additional SAIL Fees:

SAIL Applicants will be responsible for all fees associated with the Corporation's legal counsel related to the SAIL Program based on the current contract for services between the Corporation and the legal counsel.

i. Additional ELI Gap Funding Fees:

Applicants receiving ELI Gap funding will be responsible for all fees associated with the Corporation's legal counsel related to the ELI Gap funding.

j. Development Cost Pro Forma:

All fees set forth above with respect to the SAIL Program and Gap Loan amount are part of Development Cost and can be included in the Development Cost Pro Forma and paid with loan proceeds.

k. Assumption/Renegotiation Fees:

For all loans, excluding MMRB, where the Applicant is requesting a sale and/or transfer and assumption of the loan, the borrower or purchaser shall submit to the Corporation a non-refundable assumption fee of one-tenth of one percent of the loan amount.



For all loans, excluding MMRB, where the Applicant is requesting a renegotiation of the loan, the borrower shall submit to the Corporation a non-refundable renegotiation fee of one-half of one percent of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting an extension of the loan term, the borrower shall submit to the Corporation a non-refundable extension fee of one-tenth of one percent of the loan amount. If the extension is associated with a renegotiation of the loan, then only the renegotiation fee will be charged.

**12. SAIL/Tax-Exempt Bonds RFA Senior Center List:**

**\*\*\*\**Information to be added*\*\*\*\***

**Exhibit D to RFA 2013-011 - Financing of Affordable Multifamily Housing Developments  
with SAIL funding to be used in conjunction with Tax-Exempt Bond Financing and  
Non-Competitive Housing Credits**

Applicants requesting SAIL funding must follow the credit underwriting and program requirements for the SAIL Program as outlined in Rule Chapter 67-48, F.A.C.

SAIL Applicants receiving ELI Gap funding must follow the credit underwriting and program requirements for the ELI Gap loan as outlined below.

**Part I. Credit Underwriting Procedures for ELI Gap Loan:**

1. The invitation to enter credit underwriting constitutes a preliminary commitment for the ELI Gap Loan.
2. The credit underwriting for the ELI Gap Loan will be accomplished along with the credit underwriting for the SAIL Loan. The Credit Underwriter may request additional information at any time during the credit underwriting process for the ELI Gap Loan.
3. The Credit Underwriter's loan recommendations for the ELI Gap Loan will be sent to the Board for approval at the time the SAIL Loan recommendations are sent.
4. A firm loan commitment for the ELI Gap Loan will be issued at the time the firm loan commitment for the SAIL Loan is issued.
5. The ELI Gap Loan must close by deadlines outlined in Rule Chapter 67-48, F.A.C., for the SAIL Loan.

**Part II. Terms and Conditions of the ELI Gap Loan:**

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

1. The terms and conditions of the ELI Gap Loan shall be as follows:
  - a. The ELI Gap Loan may be in a first, second, or other subordinated lien position;
  - b. The ELI Gap Loan shall:
    - (1) Have the amount based on the funding requirements set forth in this RFA; and
    - (2) Be non-amortizing at 0 percent simple interest per annum over the life of the ELI Gap Loan, with the principal forgivable at maturity provided the units for which the ELI Gap Loan amount is awarded are targeted to ELI Households for the duration of the Compliance Period. The minimum term of the ELI Gap Loan is 15 years;
  - c. 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;

- d. The ELI Gap Loan shall be serviced either directly by the Corporation or by the Corporation's servicer on behalf of the Corporation;
  - e. The Corporation and the Corporation's servicer shall monitor compliance of all terms and conditions of the 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 Loan shall constitute a default during the term of the Loan if not appropriately cured. 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;
  - f. The Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender 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 link labeled Multifamily Programs/Related References (also accessible by clicking [here](#));
  - g. All ELI Gap 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;
  - h. Rent controls for the ELI Set-Aside units for which the ELI Gap Loan is issued shall be restricted at the level applicable for federal Housing Credits; and
  - i. The documents creating, evidencing or securing each ELI Gap Loan must provide that any violation of the terms and conditions described in this Exhibit to the RFA constitutes a default under the ELI Gap Loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it.
2. The ELI Gap 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 loan;
  - b. The proposed transferee agrees to maintain all ELI Set-Asides and other requirements of the ELI Gap Loan 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 this RFA.

3. ELI Gap Loan construction disbursements and permanent loan servicing shall be based on the following:
  - a. ELI Gap Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the ELI Gap Loan to the Total Development Cost, unless approved by the Credit Underwriter;
  - b. 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;
  - c. 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;
  - d. 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;
  - e. 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:
    - (1) 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
    - (2) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw;
  - f. The servicer may request submission of revised construction budgets;
  - g. 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; and
  - h. 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 Gap Loan Agreement.