

**Florida Housing Finance Corporation**  
**RFA 2014-109 – HOME Financing to be used for Rental Developments in Rural Areas**  
**Workshop Agenda**

April 10, 2014, 2:30 p.m., Eastern Time  
227 North Bronough Street, 6th Floor Seltzer Conference Room, Tallahassee, Florida

**1. Funding available**

- a. \$20 million in HOME funding will be made available.
- b. 15% of the total allocation will be reserved for Applicants that qualify as CHDO Applicants.

**2. Proposed Developments must be located in Rural Areas.**

- a. Rural Area definition:  

An area of land in Florida recognized, as of Application Deadline, by the United States Department of Agriculture, Rural Development (USDA RD) as an eligible rural area, within which properties are eligible to participate in USDA RD administered single family or multifamily housing programs, as applicable.
- b. Evidence that proposed Development meets the definition must be either
  - (1) A letter from USDA RD; or
  - (2) Confirmation from the USDA RD website, using mapping systems established and maintained for that purpose by USDA RD.

**3. Eligible development types:**

- a. Single Family homes including modular homes that are installed by certified contractors
- b. Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- c. Townhouses
- d. Duplexes
- e. Quadraplexes

**4. Unit minimum and maximums:**

- a. All Developments must consist of at least 15 total units.
- b. Small Counties are limited to 30 total units.
- c. Medium Counties are limited to 40 total units.
- d. Large Counties are limited to 50 total units.

**5. Funding**

- a. Applicants must reflect a Match Amount totaling at least 5 percent of the Applicant's HOME Request Amount.
- b. Requests are limited to the lesser of the per unit HOME Rental FHFC Subsidy Limit for the applicable county or \$5 million.

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**6. Funding Selection**

a. Sorting Order:

- Developments located in Small Counties;
- HOME Funding Experience Preference;
- Previous Affordable Housing Experience Funding Preference;
- HOME Request Amount per Total HOME-Assisted Units;
- Percentage of Match compared to the Applicant's HOME Request Amount;
- HOME Request Amount per total units;
- Florida Job Creation Preference; and
- lottery number.

**7. An Application will not be eligible for any funding if, as of the date of the Review Committee Meeting:**

- a. 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; and/or
- b. An Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has received an award of any funding from Florida Housing Finance Corporation prior to January 1, 2010, and the funding (i) has not closed; and (ii) has not been returned to the Corporation.

**8. Total Development Cost Limitation**

- a. Tested at Credit Underwriting and Final Cost Certification
- b. TDC Limits
- c. Adjustments

**9. Timeline**