

Outline of Proposed Application Criteria for Preservation RFA 2015-104

March 26, 2015 Workshop

Introduction

In this RFA, the Corporation expects to offer an estimated \$6,210,000 of Housing Credits for award to Applications from qualified Applicants proposing the Preservation of existing affordable multifamily housing developments. The following is an outline of the Application criteria.

1. Submission Requirements

- a. Applicant Withdrawal Disincentive - Applicant must provide:
 - (1) \$25,000 Application Withdrawal Cash Deposit, or
 - (2) \$25,000 Letter of Credit
- b. Applicant Certification and Acknowledgement form

2. Demographic Commitment Selection

Applicant must select one (1) of the following:

- a. Family – proposed Development will serve the general population; or
- b. Elderly (ALF or Non-ALF); or
- c. Person with a Disability – proposed Development must also meet the resident eligibility for occupancy requirements of HUD Section 811, which are outlined in Section 1-5 at <http://www.hud.gov/offices/adm/hudclips/handbooks/hsg/4571.2/45712c1HSGH.pdf>

3. Applicant Information:

- a. Name of Applicant entity formed for the proposed Development
- b. Documentation that Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline
- c. Whether Applicant is applying as a Non-Profit or For-Profit entity
- d. Principals of the Applicant entity and for each Developer entity
- e. Contact Person

4. Developer and Management Company Information:

- a. Developer(s)
 - (1) Name of each Developer
 - (2) Documentation that each Developer (that's not a natural person) is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline
 - (3) General Developer experience (5 Points)

To be eligible for 5 points, both (a) and (b) must be met:

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- (a) A Principal of the Developer must demonstrate completion of at least three (3) affordable rental housing developments since January 1, 1995, at least one (1) of which must be an HC property completed since January 2005. If the Principal's experience was acquired from a previous affordable housing Developer entity, the Principal must have also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time; and

- (b) Developer Experience Withdrawal Disincentive

No Principal named in this RFA for purposes of satisfying the Developer experience requirement outlined in (i) above is also listed as a Developer, Co-Developer or Principal of the Developer named on the Principals list of one or more of the 2014 Geographic RFAs (i.e., on Attachment 3 of RFA 2014 -114, RFA 2014-115, and/or RFA 2014-116) where such 2014 Geographic Application(s) is or has been withdrawn during the relevant time period described in the applicable previous RFA(s) such that the withdrawal results in a point reduction on future RFAs. For purposes of scoring this RFA, the Committee shall consider all such withdrawals that are made available to the Committee prior to the date that the Committee meets to make a recommendation to the Board.

Failure to meet the criteria of both (a) and (b) above shall result in an award of zero points for General Developer experience.

- b. General Management Company

- (1) Name of Management Company

- (2) General Management Company experience – demonstrate experience in managing at least two (2) affordable rental housing properties for at least two (2) years each

5. General Development Information:

- a. Name of the Development proposed in this Application
- b. County where proposed Development is located
- c. Address of proposed Development
- d. Preservation Development

- (1) Applicant must select one (1) of the following Development Categories:

- (a) Preservation (less than 50% of the units are new construction); or
 - (b) Acquisition and Preservation (acquisition and less than 50% of the units are new construction)

During the credit underwriting process, the Applicant will be required to develop and implement a plan for relocation of existing tenants while rehabilitation is occurring.

- (2) The following criteria must met:

- (a) Proposed Development must meet the definition of Preservation in Section 67-48.002, F.A.C.;

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- (b) Proposed Development must meet the definition of Rehabilitation in Sections 67-48.002 and 67-48.0075, F.A.C., including estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated must be at least \$25,000 per set-aside unit;
- (c) The existing development must be at least 75 percent occupied as of the Application Deadline; and
- (d) The Applicant must provide a letter from HUD or RD which includes the following information:
 - (i) Name of the Development**;
 - (ii) Address of the Development;
 - (iii) Year built;
 - (iv) Total number of units that **currently** receive PBRA and/or ACC;
 - (v) Total number of units that **will** receive PBRA and/or ACC if the proposed Development is funded;
 - (vi) All HUD or RD financing programs **currently** associated with the existing development;
 - (vii) The type of HUD or RD rental assistance that **will be** associated with the proposed Development;
 - (viii) All HUD or RD financing programs that **will be** associated with the proposed Development; and
 - (ix) Confirmation that the Development has not received financing from HUD or RD after 1995 where the rehabilitation budget was at least \$10,000 per unit in any year.
- (e) The information contained in the HUD or RD letter will be used to determine the Rental Assistance (RA) Level Classification, based on the following chart:

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

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e. Development Type

The Applicant must select one (1) of the following Development types. For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, parking, or residential. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2, or 3 stories, with or without an elevator)
- Townhouses
- Duplexes
- Quadraplexes
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High Rise (a building comprised of 7 or more stories and each residential building must have at least one elevator)

f. Total number of units in proposed Development

- (1) All proposed Developments must have a minimum of 30 total units and must comply with the following applicable maximum total unit restriction:
 - (a) Family, Elderly Non-ALF and Person with a Disability Demographic cannot exceed a maximum of 250 total units; and
 - (b) Elderly ALF cannot exceed a maximum of 100 total units
- (2) The unit mix for Elderly Demographic must comply with the following applicable requirement:
 - (a) Elderly Non-ALF - At least 50 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 15 percent of the total units can be larger than 2 bedroom units.
 - (b) Elderly ALF - At least 90 percent of the total units must be comprised of units no larger than one-bedroom and the sharing of a unit by two or more unaffiliated residents cannot be a condition of occupancy.

g. Ability to Proceed

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline:

- (1) Status of site plan/plat approval;
- (2) That the site(s) is appropriately zoned; and
- (3) That electricity, water, sewer service, and roads are available for the proposed Development

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6. Proximity to Transit and Community Services (Maximum 18 Points)

- a. Complete the Surveyor Certification for, listing the Development Location Point and latitude/longitude coordinates and distances for transit services and community services:
 - (1) Transit Services:
 - (a) Private Transportation (available for Elderly (ALF or Non-ALF) and Person with Disability Demographics)
 - (b) Public Bus Stop (available for all Demographics)
 - (c) Public Bus Transfer Stop (available for all Demographics)
 - (d) Public Bus Rapid Transit Stop (available for all Demographics)
 - (e) Public Rail Station or Rail Transit Services – Metro Rail Station in Miami-Dade County, TriRail Station in Miami-Dade County, Broward County or Palm Beach County, or specific completed SunRail Station in Orange County, Seminole County, or Volusia County (available for all Demographics)
 - (2) Community Services:
 - (a) Grocery Store (available for all Demographics)
 - (b) Public School (available for Family Demographic only)
 - (c) Medical Facility (available for all Demographics)
 - (d) Pharmacy (available for Elderly (ALF or Non-ALF) and Persons with Disability Demographics)
- b. 3 Point RD or PHA Proximity Point Boost, up to maximum points available, for Applications that (i) involve a site(s) with an existing Declaration of Trust between a PHA and HUD or (ii) that show RD financing as a funding source in the Application.
- c. Requirements that must be met to be eligible for funding:
 - (1) Minimum Transit Service Score for all proposed Developments located in a Large County (i.e., transit score of 1.5 if eligible for PHA/RD Proximity Point Boost or score of 2 if not eligible for PHA/RD Boost). This requirement does not apply to Medium and Small Counties
 - (2) Minimum Total Proximity Score (i.e. total score of 10.25 for Large County, 7 for Medium County, and 4 for Small County)
 - (3) Mandatory Distance Requirement – distance between Development Location Point and existing Developments on the FHFC Proximity List.

Mandatory Distance Requirement automatically met if the proposed Development involves an existing, occupied residential rental property in operation as of the Application Deadline with at least 30 percent of the total units as ELI Set-Aside units, RA Level 1 or 2 classification, percentage of total units with RA greater than 75 percent, and as of Application Deadline the existing Development is currently at least 75 percent occupied.

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- d. Minimum Total Proximity Score required to be eligible to receive the maximum 18 points (i.e. minimum total proximity score of 12.25 for Large County, 9 for Medium County, and 6 for Small County)

7. Set-Aside Commitments

- a. Minimum Set-Aside Commitment
- b. Minimum Total Set-Aside of at least 80 percent of proposed Development's total unit at 60 percent or less of the AMI for the selected Demographic
- c. ELI Set-Aside Commitments:
 - (1) LDA Development – 30 percent of the total units as ELI Set-Aside units
 - (2) Non-LDA Development – 20 percent of the total units as ELI Set-Aside units
 - (3) Family, Elderly Non-ALF and Person with Disability Demographic must also commit to set aside 50 percent of the ELI Set-Aside units for Special Needs Households
- d. Limited Development Area (LDA) Development

If the proposed Development is located in an LDA, the following conditions must be met in order for the Application to be eligible to be considered for funding:

- (1) At least 30 percent of total units set aside for ELI Households;
- (2) Development classified as RA Level 1 or RA Level 2;
- (3) Percentage of total units that will have rental assistance is greater than 75 percent; and
- (4) As of Application Deadline, the existing development is at least 75 percent occupied.

The LDA used for this RFA will be the same LDA that was used for the 2014 Geographic RFAs (2014-114, 2014-115 and 2014-116).

- e. Total Affordability Period:

All Applicants are required to set aside the units for a minimum length of 50 years

8. Site Control:

The Applicant must demonstrate site control by providing one or more of the following:

- a. Eligible purchase contract – Buyer must be Applicant for this proposed Development; term at least through December 31, 2015
- b. Recorded Deed – Applicant must be sole grantee
- c. Lease – Applicant must be Lessee; term at least 50 years after Application Deadline

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9. Construction Features and Resident Programs

a. Construction Features

In the Application, the Applicant will be required to select at least 10 points worth of the following Green Building Features:

- 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 or a certification program endorsed by the Programme for the Endorsement of Forest Certification (3 points)
- Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, bamboo, cork, 80% recycled content tile, and/or natural linoleum (3 points)
- Energy efficient windows in each unit (3 points):
 - For all Development Types except Mid-Rise and High Rise: Energy Star rating for all windows in each unit
 - For Development Types of Mid-Rise and High Rise: **TBD**
- 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

b. Additional Construction Features - The Applicant will be required to provide the following construction features in addition to the features selected in the Application (as outlined in a. above):

(1) All Applicants will be required to provide the following General Features and Accessibility, Universal Design and Visitability Features. These required construction features are in addition to the Green Building Features selected by the Applicant in the Application:

(a) 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; and
- Number of full bathrooms in each unit of the proposed Development must be equal to or greater than the number of existing full bathrooms.

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(b) Accessibility, Universal Design and Visitability Features:

- (i) 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.

All Housing Credit Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 (“Section 504 and its related regulations”). To the extent that a Housing Credit Development is not otherwise subject to Section 504 and its related regulations, the Housing Credit Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Housing Credit Program to the same extent as if the Housing Credit Development were subject to Section 504 and its related regulations in all respects. To that end, 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 and its related regulations for all Housing Credit Developments.

All units must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

- (ii) All new construction units that are located on an accessible route must have the features listed in (iv) below.
- (iii) All rehabilitation units that are located on an accessible route must include features listed in (iv) below. The features in (iv) must be incorporated to the maximum extent feasible within the scope of the rehabilitation work planned by the Applicant. The maximum extent feasible shall be determined by the scope of work, the capital needs assessment, the accessibility review, and the construction features that are affected by the rehabilitation work. Any major change affecting the features such as remodeling, renovation, rearrangement of structural parts or walls or full-height partitions requires compliance with accessibility requirements below. For the purposes of this RFA, normal maintenance, re-roofing, painting or wallpapering, or changes to mechanical and electrical systems are not considered alterations. Where an alteration affects a construction feature, accessibility is required to the maximum extent feasible.

(iv) Accessible Features:

- Primary entrance door shall have a threshold with no more than a ½-inch rise;

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- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- 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.

The capital needs assessment and accessibility review will serve as the basis for the accessibility features that are required for the scope of work for the project.

(2) All new construction units must include the following General Features and Green Building Features:

(a) General Features in all Family Demographic Developments:

- Full-size range and oven in all units; and
- 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.

(b) Green Building Features in all Family, Elderly, and Person with a Disability 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:
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.2 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Energy Star qualified ventilation fan in all bathrooms;
- 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

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- 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; and
- Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
TBD

(3) All rehabilitation units must include the following General Features, Required Green Building Features and Additional Green Building Features:

(a) General Features in all Family Demographic Developments:

- Full-size range and oven in all units; and
- 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.

(b) Required Green Building Features in all Family, Elderly, and Person with a Disability 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);

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- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.2 gallons/minute or less;
 - Energy Star qualified refrigerator;
 - Energy Star qualified dishwasher;
 - Energy Star qualified ventilation fan in all bathrooms;
 - 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): **TBD**
 - Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope; and
 - Seal and insulate heating and cooling system ducts with mastic or metal backed tape.
- (4) In addition to the required features outlined in a. through d. above, all Applications with the Elderly or Person with a Disability Demographic must also provide the following in all units (new construction units and rehabilitation units):
- (a) Fifteen (15) percent of the new construction units must have roll-in showers.
 - (b) All of the new construction units must include the features listed in (d) below.
 - (c) All of the rehabilitation units must include the features listed in (4) below. The features in (4) must be incorporated to the maximum extent feasible within the scope of the rehabilitation work planned by the Applicant. The maximum extent feasible shall be determined by the scope of work, the capital needs assessment, the accessibility review, and the construction features that are affected by the rehabilitation work. Any major change affecting the features such as remodeling, renovation, rearrangement of structural

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parts or walls or full-height partitions requires compliance with accessibility requirements below. For the purposes of this RFA, normal maintenance, re-roofing, painting or wallpapering, or changes to mechanical and electrical systems are not considered alterations. Where an alteration affects a construction feature, accessibility is required to the maximum extent feasible.

(d) Accessible Features for Applications with the Elderly or Person with a Disability Demographic:

- Full-size range and oven in all units;
- 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.

The capital needs assessment and accessibility review will serve as the basis for the accessibility features that are required for the scope of work for the project.

c. Resident Programs

In the Application, the Applicant will be required to select a minimum number of resident programs depending on the Demographic Commitment, as follows:

- (1) Family Demographic - the Applicant must provide at least three (3) of the following resident programs:
 - After School Program for Children
 - Literacy Training
 - Employment Assistance Program
 - Family Support Coordinator
- (2) Elderly Demographic (ALF or Non-ALF) - the Applicant must provide at least three (3) of the following resident programs:

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- Literacy Training
- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- Resident Assurance Check-In Program

(3) Person with a Disability Demographic - the Applicant must provide at least two (2) of the following resident programs:

- Staff On-Site 24 Hours per Day
- Employment Services
- Resident Health Care Coordination Program
- Resident Community-Based Services Coordination Program

10. Funding:

a. Maximum Housing Credit Request Amount for the Demographic Commitment of Family, Elderly (ALF or Non-ALF) or Person with a Disability is limited to:

	Column A	Column B
County Category in which the Development is to be Located	If Development is not located in a DDA or if the Application does not meet the RFA requirements to qualify as a QCT	HCA Bonus – If Development is located in a DDA; and/or if the Application meets the RFA requirements to qualify as QCT
Large County	\$1,276,000	\$1,660,000
Medium County	\$1,155,000	\$1,510,000
Small County	\$825,000	\$1,070,000

b. Developer Fee / General Contractor (GC) Fee

- Developer fee limited to 16 percent of Development Cost
- GC fee limited to 14 percent of actual construction cost

c. Other Non-Corporation Funding Proposals

Documentation of other funding sources, including RD financing, if applicable, must be provided.

d. Per Unit Construction Funding Preference:

Applications that reflect an amount of at least \$32,500 per unit will qualify for the funding preference.

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11. Funding Selection Process

a. Funding Goals:

The Corporation has a goal to fund one (1) eligible RD Application (Applicant demonstrated RD funding) and one (1) eligible Family Application (Applicant selected the Family Demographic). It is possible that one (1) Application could meet both of these goals.

Once these funding goals are met, or if there is/are no eligible Application(s) that qualify for the goal(s), any remaining funding will be awarded to the highest ranking eligible Applications with the Elderly or Person with a Disability Demographic Commitment.

b. 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 Age of Development (with preference given to Applications that demonstrate within the documentation (the HUD/RD letter) that the proposed Development was originally built in the year 1985 or earlier);
- (2) Next by RA Level 1, 2 or 3 (with preference given to Applications that achieve an RA Level Classification of RA Level 1, 2 or 3);
- (3) Next by the Application's eligibility to be considered to be concrete construction (with Applications considered to be concrete construction listed above Applications that are not considered to be concrete construction);
- (4) Next by the Application's eligibility for the Per Unit Construction Funding Preference (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (5) Next by the Application's Leveraging Classification (with Applications that receive the Classification of A listed above Applications that receive the Classification of B);
- (6) Next by RA Level (with preference given to Applications with the lowest RA Level Classification so that RA Level 1 Applications receive the most preference and RA Level 6 Applications receive the least preference);
- (7) Next by the Application's eligibility for the Florida Job Creation Preference (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (8) And finally by lottery number, resulting in the lowest lottery number receiving preference.

c. Funding Test:

Unless stated otherwise, Applications will be selected for funding only if there is enough funding available to fully fund the Eligible Housing Credit Request Amount.

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d. County's Award Tally:

As each Application is selected for tentative funding, the county where the proposed Development is located will have one (1) Application credited towards the County's Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located in counties that have the lowest County Award Tally above other eligible unfunded Applications with a higher County Award Tally that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked.