

REQUEST FOR APPLICATIONS 2016-101

**HOME FINANCING TO BE USED FOR RENTAL DEVELOPMENTS
IN RURAL AREAS**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: Friday, January 22, 2016

Due: Thursday, February 25, 2016

**SECTION ONE
INTRODUCTION**

This Request for Applications (RFA) is open to Applicants proposing the construction of affordable housing utilizing HOME Investment Partnerships (HOME-rental) Program funding for Developments in Rural Areas.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have an estimated \$15,000,000 in HOME funding available for award. Fifteen percent of the total HOME funding available (\$2,250,000) will be available for Applicants that qualify as HOME Community Housing Development Organization (CHDO) Applicants.

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 the exhibits, applicable laws, rules and regulations, and the Corporation’s generally applicable construction and financial standards.

Applicants that are selected to receive funding will be invited to enter credit underwriting and will be expected to complete the credit underwriting process, including Board approval of the credit underwriting report, and execute a HOME written agreement by October 31, 2016.

**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.

“Rural” or “Rural Area” 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, based on the written determination of USDA RD or which maps as an eligible rural area on the maps and mapping systems established and maintained for that purpose by USDA RD and available at the following link: <http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> (also accessible by clicking [here](#)). The Florida offices of the USDA can be contacted using information found at the website: <http://www.rurdev.usda.gov/FL-Contacts.html> (also accessible by clicking [here](#)).

“Regulated Mortgage Lender” (a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on

Freddie Mac’s lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*.

*Lists available on the Corporation website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/OtherInformation/> (also accessible by clicking [here](#))

**SECTION THREE
PROCEDURES AND PROVISIONS**

A. Submission Requirements.

A complete Application for this RFA consists of the Application and the Development Cost Pro Forma found at Exhibit A of the RFA, the Applicant Certification and Acknowledgement form found at Exhibit B of the RFA, as well as all other applicable documentation to be provided by the Applicant, as outlined in Section Four of the RFA.

1. **The Application Deadline is 11:00 a.m., Eastern Time, on February 25, 2016.** To meet the submission requirements, prior to the Application Deadline the Applicant must do all of the following for its Application:

- a. Download and complete the Application and Development Cost Pro Forma found at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/> (also accessible by clicking [here](#)). The download process may take several minutes. Applicants should save the files with a file name that is unique to that Application.
- b. Next, when the Applicant is ready to submit the completed Application and Development Cost Pro Forma to the Corporation, the Applicant must go to the webpage <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/> (also accessible by clicking [here](#)) and click the link to login and upload the completed Application and Development Cost Pro Forma. To upload the Application and Development Cost Pro Forma, a username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.
- c. After successfully logging in, click “Upload Application”. The Applicant must also enter the Development Name, click “Browse” to locate the completed Application and Development Cost Pro Forma that were saved on the Applicant’s computer; and then click “Upload Selected File”. The selected Application will then be listed as an Uploaded Application (consisting of the Application and the Development Cost Pro Forma) and its assigned Response Number will be visible in the first column.
- d. Next, to view and print the Uploaded Application (the completed Application and Development Cost Pro Forma), click “Print Application for Submission to Florida Housing”. The assigned Response Number will be reflected on each page of the printed Uploaded Application. The Applicant must submit four (4)

printed copies of the Uploaded Application to the Corporation, as outlined in item e. below.

Note: If the Applicant clicks “Delete” prior to the Application Deadline, the Application will no longer be considered an Uploaded Application and the Applicant will be required to upload the completed Application and the Development Cost Pro Forma again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.

- e. The Applicant must provide to the Corporation by the Application Deadline sealed package(s) containing four (4) printed copies of the final Uploaded Application with all applicable attachments, as outlined in Section Four, with each copy housed in a separate 3-ring-binder with numbered divider tabs for each attachment. The final assigned Response Number should be reflected on each page of the printed Application and Development Cost Pro Forma.
 - (1) One (1) printed copy of the complete Uploaded Application with all applicable attachments must be labeled “Original Hard Copy” and must include the following items:
 - (a) The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only); and
 - (b) The Applicant Certification and Acknowledgement form with an original signature (blue ink preferred); and
 - (2) The remaining three (3) printed copies of the complete Uploaded Application with all applicable attachments should be labeled “Copy”.

If the Applicant does not provide the Uploaded Application and the materials listed in (1) and (2) above as required by the Application Deadline, the Application will be rejected and no action will be taken to score the Application.

- f. 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.
2. After 11:00 a.m., Eastern Time, on the Application Deadline, each Application for which hard copies are received by the Application Deadline will be assigned an Application number. In addition, these 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 printed copies of the Application and/or Development Cost Pro Forma are not identical to the complete Uploaded Application submitted online, the Uploaded Application 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. The Corporation 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 Ken Reecy via e-mail at RFA_2016-101_Questions@floridahousing.org (also accessible by clicking [here](#)). All inquiries are due by 5:00 p.m., Eastern Time, on February 8, 2016. 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 February 11, 2016, and will post a copy of all inquiries received, and their answers, on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/> (also accessible by clicking [here](#)). 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 this RFA. Rule Chapter 67-60, F.A.C., establishes the procedures by which the Corporation will administer this RFA. To read a copy of this rule, go to: <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/> (also accessible by clicking [here](#)). By submitting an Application, each Applicant further agrees 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, except Corporation legal 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 under this RFA will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., effective October 8, 2014, the HOME credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C., effective October 8, 2014, the federal requirements of the HOME Program outlined in the July 24, 2013 edition of the Federal Register (accessible by clicking [here](#)), and the Compliance requirements of Rule Chapter 67-53, F.A.C, effective August 20, 2009.
- G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Application(s) will be selected through the Corporation’s review of each Application, considering the factors identified in this RFA.
- H. Pursuant to paragraph 67-60.004(2), F.A.C., an Applicant may request withdrawal of its Application from this RFA by filing a written notice of withdrawal with the Corporation Clerk. For funding selection purposes for this RFA, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, the last business day before the date the Committee meets to make its recommendations to the Board until after the Board has taken action on the Committee’s recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding that becomes available after such withdrawal is accepted shall be treated as returned funds and disposed of according to Section Four, B.7. of this RFA.
- I. Applicants should review subsection 67-48.018(1), F.A.C. to determine eligibility to apply for the HOME funding offered in this RFA.

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

Each Applicant must provide a completed and executed Application found in Exhibit A to RFA 2016-101, along with all applicable attachments thereto, which includes the following information:

A. Exhibit A Items:

1. Applicant Certification and Acknowledgement:

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A to indicate the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA. The form included in the copy of the Application labeled “Original Hard Copy” must reflect an original signature (blue ink is preferred). The Applicant Certification and Acknowledgement form is provided in Exhibit B of this RFA and on the Corporation’s Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any version of the Applicant Certification and Acknowledgement form other than the version included in this RFA, the form will not be considered.

2. Demographic Commitment:

The Applicant must select one of the following Demographic Commitments:

- a. Family
- b. Elderly, non-Assisted Living Facilities (ALFs)

Note: The Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements for housing for older persons and rent at least 80 percent of the total units, which may be any combination of set-aside units and market-rate units, to residents that qualify as older persons pursuant to that Act or as provided under any state or federal program that the Secretary of HUD determines is specifically designed and operated to assist elderly persons (as defined in the state or federal program).

3. 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 2** 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. An Applicant that indicates at question 3.c. of Exhibit A that it is applying as a Non-Profit will only be considered to be a Non-Profit, for purposes of this RFA, if the Applicant meets the requirements of a Non-Profit as set out in Rule Chapter 67-48, F.A.C., completes the questions at question 3.c. of Exhibit A, and provides the following information for each Non-Profit entity as **Attachment 3** to Exhibit A.
 - (1) The IRS determination letter;
 - (2) 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);
 - (3) The names and addresses of the members of the governing board of the Non-Profit entity; and
 - (4) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low income housing.

Any Applicant that applies as a Non-Profit but is not considered to be a Non-Profit will still be eligible to be considered for funding as a for-profit entity.

- d. Principals for the Applicant and for each Developer

All Applicants must provide a list, as **Attachment 4** 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 2 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.

f. HOME Community Housing Development Organization (CHDO) Funding Set-Aside: Fifteen (15) percent of the total HOME funding will be available for Applicants that qualify as a CHDO.

To qualify as a CHDO and be eligible for the CHDO funding set-aside, the following requirements must be met:

- (1) A properly completed FHFC CHDO Checklist, along with all appropriate exhibits, must be provided as **Attachment 5** to Exhibit A. The CHDO Checklist must be provided by both CHDOs that have been previously designated by the Corporation and by any new organizations seeking CHDO designation. The service area of the CHDO must include the area in which the proposed Development site is to be located. The CHDO checklist is available on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/OtherInformation/> (also available by clicking [here](#)). To be considered a CHDO, all required information must be provided in the Application.

and

(2) The CHDO must be organized and structured according to the standards provided in the HOME regulations, and its role must be to develop, own or sponsor the HOME-assisted housing (24 CFR §92.300), as outlined below. Documentation evidencing the CHDO's role and eligibility will be required during the credit underwriting process.

(a) Developer:

Rental housing is “developed” by the community development housing organization if the CHDO is the owner of multifamily or single family housing in fee simple absolute (or has a long term ground lease) and the developer of new housing that will be constructed or existing substandard housing that will be redeveloped for rent to low-income families in accordance with 24 CFR §92.252. To be the “developer”, the community development housing organization must be in sole charge of all aspects of the development process, including obtaining zoning, securing non-HOME financing, selecting architects, engineers and general contractors, overseeing the progress of the work and determining the reasonableness of costs. At a minimum, the CHDO must own the housing during development and for a period at least equal to the period of affordability in 24 CFR §92.252.

(b) Owner:

Rental housing is “owned” by the CHDO if the CHDO is the owner in fee simple absolute of multifamily or single family housing (or has a long term ground lease) for rental to low-income families in accordance with 24 CFR §92.252. If the housing is to be redeveloped or constructed, the CHDO hires and oversees the developer that redevelops or constructs the housing. At a minimum, the CHDO must hire or contract with an experienced project manager to oversee all aspects of the development, including obtaining zoning, securing non-HOME financing, selecting a developer or general contractor, overseeing the progress of the work and determining the reasonableness of costs. The CHDO must own the rental housing during development and for a period at least equal to the period of affordability in 24 CFR §92.252. If the CHDO acquires housing that meets the property standards in 24 CFR §92.251, the CHDO must own the rental housing for a period at least equal to the period of affordability in 24 CFR §92.252.

(c) Sponsor:

Rental housing is “sponsored” by the community development housing organization if it is rental housing “owned” or “developed” by a subsidiary of a CHDO, a limited partnership of which the CHDO or its subsidiary is the sole general partner, or

a limited liability company of which the CHDO or its subsidiary is the sole managing member.

4. Developer and Management Company Information:

a. Developer Information:

- (1) The Applicant must state the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified at question 4.a.(1) of Exhibit A (that is not a natural person) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, provide, as **Attachment 6** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer 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.
- (3) Developer Experience Funding Preferences
 - (a) Previous Affordable Housing Experience Funding Preference

To qualify for this funding preference, at least one Principal of the Developer entity, or if more than one Developer entity, at least one Principal of at least one of the Developer entities, must demonstrate experience in the completion; (i.e., the certificate of occupancy has been issued for at least one building), of at least one affordable rental housing development consisting of a total number of units no less than 50 percent of the total number of units in the proposed Development, by providing as **Attachment 7** to Exhibit A, a prior experience chart. If providing experience acquired from a previous affordable housing Developer entity, the person stated in the chart below must have been a Principal or Financial Beneficiary of that Developer entity. The Developer experience chart must include the following information:

Prior General Development Experience Chart
Name of Principal with the Required Experience: _____
Name of Developer Entity (for the proposed Development) for which the above Party is a Principal: _____

Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units
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(b) HOME Funding Experience Preference

To qualify for this funding preference, the prior experience chart outlined in (3)(a) above must include at least one development consisting of at least 10 total units that was funded with HOME Funding.

b. General Management Company Information

The Applicant must identify the Management Company at question 4.b. of Exhibit A.

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

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

(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.

(3) Development Location Point

All Applicants must provide, as **Attachment 8** to Exhibit A, a properly completed and executed Surveyor Certification form with a Development Location Point. The Surveyor Certification of Development Location Point form (Form Rev. 12-14) is provided in Exhibit B of this RFA and on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/RelatedForms/> (also accessible by clicking [here](#)). Note: The Applicant may include either the Florida Housing Surveyor Certification of Development Location Point form (Form Rev. 12-14) or the Florida Housing Surveyor Certification form (Form Rev. 07-15) that was included in a previous RFA submission for the same proposed Development location, provided (i) the Surveyor Certification form used for this RFA is labeled either Form Rev. 12-14 or Form Rev. 07-15 and contains, at a minimum, the Development Name, Development Address, Development Location Point, and is appropriately executed, (ii) other than the RFA reference number on the form, none of the information entered on the form and certified to by the signatory has changed in any way, and (iii) the requirements outlined in this RFA are met. The previous RFA number should be crossed through and RFA 2016-101 inserted. For purposes of this provision, any transit or services information entered on the form will be disregarded. If the Applicant provides any prior version of the Surveyor Certification of Development Location Point form or any other version of a Florida Housing Surveyor Certification form, the form will not be considered.

- (4) The Applicant must indicate whether the proposed Development consists of Scattered Sites.

If the proposed Development meets the definition of Scattered Sites:

- (a) For Developments located in all Counties except Monroe County, a part of the boundary of each Scattered Site must be located within ½ mile of the Scattered Site with the most units. For Developments located in Monroe County, a part of the boundary of each Scattered Site must be located within 20 miles of the Scattered Site with the most units;
- (b) Site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.8. of the RFA;
- (c) During the credit underwriting process, the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC; and
- (d) All Scattered Sites must be located in the same county.
- (5) The Applicant must confirm that the proposed Development is located in an eligible Rural Area as defined by the United State Department of Agriculture Rural Development (RD) by answering "Yes" at question 5.b.(5) of Exhibit A, AND provide, as **Attachment 9**, evidence dated

within six (6) months of the Application Deadline from RD also confirming that the proposed Development is located in an RD-designated Rural Area. This evidence may be in the form of printed information from the RD website if the website recognizes and can confirm that the address of the proposed Development stated at question 5.b.(2) of Exhibit A and, if Scattered Sites, all other addresses of the proposed Development are located in a Rural Area. The RD website can be found at <http://eligibility.sc.gov.usda.gov/eligibility/welcomeAction.do> (also accessible by clicking [here](#)). If confirmation of all sites of the proposed Development cannot be obtained through the above referenced website, the Applicant must provide a letter from RD confirming all sites comprising the proposed Development are located in a Rural Area as of the Application Deadline. The Development's location within a Rural Area is subject to further verification in credit underwriting.

- (6) Limited Development Area (LDA):
- (a) An Application will not be eligible for any funding if the proposed Development qualifies as an LDA Development. A proposed Development will qualify as an LDA Development if any portion of the proposed Development site(s) is within an area described on the LDA Chart set out at Item 5. of Exhibit C of the RFA and the Applicant selected the applicable Demographic Commitment (Elderly or Family) at question 2. of Exhibit A that is associated with the area listed on the chart.
- (b) 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 proposed Development is within the boundaries of the area designated as an LDA in order to determine eligibility to apply for funding. To make such determination, Street Atlas USA 2015, published by DeLorme, will be used. If Street Atlas USA 2015 does not recognize the Development Location Point, then the Application will not be eligible for funding.
- c. State the total number of units in the proposed Development. Note: Proposed Developments must consist of a minimum of 10 units. Proposed Developments are limited to 50 units.
- d. State the Development Category for the proposed Development (Note: All Development Categories below must consist entirely of new construction units. Rehabilitation of existing units is not allowed):
- New Construction
 - Acquisition and New Construction
 - Redevelopment

- Acquisition and Redevelopment
- e. State the Development Type for the proposed Development. For purposes of determining the number of stories, each floor in the building 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. Group homes, Assisted Living Facilities, and other specialized licensed residential facilities, as well as units within a condominium complex or any single room occupancy developments, are not eligible for funding.
- Single Family Homes including modular homes that are installed by certified contractors
 - Townhouses
 - Duplexes
 - Quadraplexes
 - Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)

Note: Any dwelling unit that consists of more than one story, (e.g. Townhouse), is prohibited for Elderly set-aside units. A residential building that consists of more than one story is not prohibited for Elderly set-aside units if there is a minimum of one elevator per residential building provided for all Elderly set-aside units that are located on a floor higher than the first floor.

- f. Concrete

For purposes of the Total Development Cost per Unit Limitation, in order for a proposed Development to be considered to be concrete construction, the proposed Development must have the following: poured concrete, concrete masonry or load-bearing 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. These qualifying criteria specifically exclude face brick or brick veneer from qualifying for this preference without the benefit of the qualifying material being utilized in the manner prescribed above.

Indicate whether the proposed Development meets the requirements to be considered to be concrete construction. For purposes of this RFA, the Corporation will only consider an Application to be concrete construction if the answer to question 5.f. of Exhibit A is “Yes”.

- g. Applicants must state whether construction has commenced as of Application Deadline at question 5.g. of Exhibit A. Note: If “Yes”, all rules and regulations in 24 CFR Part 92, which includes cross-cutting Federal Regulations, will apply.
- h. Unit Mix:

The Applicant must complete the Unit Mix Chart at question 5.h. of Exhibit A, listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), and the total number of units per bedroom type. All units in the proposed Development must be listed, including

all manager/employee units and all market rate units, if applicable. If additional space is required, enter the information in the Addenda located at the end of Exhibit A.

If Elderly Demographic, 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.

- i. At question 5.i. of Exhibit A, the Applicant should state the total number of buildings with dwelling units in the proposed Development.

6. Set-Aside Commitments:

- a. Minimum HOME-Assisted Units:

Applicants must calculate the minimum number of HOME-Assisted units required by HUD at question 6.a.(1) – (5) of Exhibit A. The minimum number of HOME-Assisted Units must meet the minimum requirements of 24 CFR Part 92.

In the event of a discrepancy between the amounts entered by the Applicant at question 6.a.(1) and/or 6.a.(4) of Exhibit A and those shown elsewhere within the Application, the HOME loan request amount stated at question 10.a. of Exhibit A shall be deemed to be the requested amount and the total number of units stated at question 5.c. of Exhibit A shall be deemed to be the total number of units for the Development.

- b. Total Number of HOME-Assisted Units Committed for HOME:

Low HOME Rent units must be equal to or greater than 20 percent of the total HOME-Assisted units committed to. All remaining HOME-Assisted units will be High HOME Rent units. Calculate the number of Low HOME and High HOME rent units. Round up the number of Low HOME Rent Units to the next whole unit. High and Low HOME Rent charts are available on the Corporation's Website at <http://www.floridahousing.org/PropertyOwnersAndManagers/RentLimits/> (also accessible by clicking [here](#)).

- c. Affordability Period:

All Applicants are required to set aside the units for the HUD affordability period of 20 years for new construction. Additionally, Florida Housing is requiring and adding to the HUD affordability period, a minimum 30 year extended affordability period, for a total affordability period of 50 years.

7. HOME Uniform Relocation Act:

The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA) is government-wide legislation, and compliance begins at the initiation of negotiation for federal assistance. Except for the General Information Notice information, the following required Uniform Relocation Act information must be provided in the Application.

a. Occupied Units:

At question 7.a. of Exhibit A, the Applicant must select "Yes" if any portion of the proposed Development will involve redevelopment work, regardless of the Development Category selected at question 5.d. of Exhibit A.

b. Tenant Relocation Information for Existing Properties:

At question 7.b.(1) through (4) of Exhibit A, the Applicant must answer all applicable questions.

At questions 7.b.(5) through (7) of Exhibit A, the Applicant must provide the following required information:

- (5) Provide in the Application, as **Attachment 10**, a list of all occupied units and tenant income certifications. The income of persons and households who are currently occupying a unit that will receive HOME assistance must be provided to determine whether they are income eligible. For all occupied units, the Applicant must provide a summary list of all residents and income certifications for those residents in occupied units that will be HOME-Assisted Units. If the existing residents and/or Development is/are currently participating in a federally subsidized program (such as Project-based Section 8, Section 8 Existing or Section 8 Voucher Programs), the residents' current income certification forms required for that program may be used to meet this requirement.
- (6) Provide in the Application, as **Attachment 11**, a brief description of how the Development will meet the HOME set-aside requirements. The description must indicate whether the existing residents are HOME eligible residents, or whether the residents will be evicted and replaced with income eligible residents in order to meet the set-aside requirements committed to in this Application.
- (7) Provide in the Application, as **Attachment 12**, a description of how the cost of relocation will be covered. Detail how the temporary and permanent relocation will be handled.

The HOME General Information Notice information will be required only after the Application is selected for funding, as outlined in Item 9. of Exhibit C. The due date for this information will be included in the invitation to enter credit underwriting.

c. Uniform Relocation Act Acquisition Information (For All Development Categories):

The Applicant must also provide the following information:

- (1) If the Applicant owns the Development site (i.e., holds a deed or currently has a lease with a minimum 50-year term), provide a narrative describing the acquisition as **Attachment 13** to Exhibit A. This narrative

must describe how, when, and from whom the property was acquired and whether or not the property was vacant when acquired.

- (2) If the Applicant is a private company and is acquiring the property or will have a lease with a minimum 50-year term for the property, the Applicant (buyer) must provide the seller with a notice that the buyer does not have the power of eminent domain to obtain the property and a determination of market value will estimate the value of the property. This must be done prior to execution of the contract or proposed lease (with a minimum 50-year term) or may be attached as an addendum to the contract or proposed lease (with a minimum 50-year term). A copy of the required notice and confirmation of the current owner's/seller's receipt of notice must be provided as **Attachment 14** to Exhibit A.
- (3) If the Applicant is a public (government) Applicant, respond to all applicable remaining questions in this relocation section.
- (4) Eminent Domain:
 - (a) If the buyer has the power of eminent domain, the buyer must notify the seller in writing that it has such power and the determination of market value for the property is being waived. Provide a copy of the required notice as **Attachment 15** to Exhibit A.
 - (b) If the Applicant is a public (government) Applicant and does not have the power of eminent domain, provide the following: (i) notice of interest, (ii) determination of fair market value, (iii) appraisal of the property, and (iv) written offer of just compensation which includes a statement of just value, property description, and identification of buildings. Provide all required documentation as **Attachment 16** to Exhibit A.

8. Site Control:

The Applicant must demonstrate site control by providing, as **Attachment 17** 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 October 31, 2016 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 October 31, 2016; 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. Any assignment must be signed by the assignor and the assignee. 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 October 31, 2016 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 October 31, 2016, 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. Any assignment must be signed by the assignor and the assignee.

9. Match Amount:

Applicants with a higher percentage of Match compared to the Applicant's Eligible HOME Request Amount will receive a funding preference in the Funding Selection process described in Section Four, B.2. below. Forgone Developer fee and seller's notes (purchase money mortgages) cannot be used as Match funding for purposes of this funding preference.

For purposes of this RFA, eligible forms of Match are cash contributions from nonfederal external sources (related party Match contributions are not allowed). Cash contributions must be permanently contributed to the HOME project and will be a part of the final Sources and Uses. Cash contributions may include donations made by individuals (except for owners or Developers or prospective owners or Developers of the HOME project), private entities, or other public entities for the express purpose of affordable housing.

Cash contributions may include, but are not limited to:

- (1) State appropriations;
- (2) State or local general revenues;
- (3) Housing trust funds;
- (4) Foundation grants and private donations; and
- (5) Below-market interest rate loans from private lending institutions.

Because owner equity is not an eligible form of Match, the investment in a project of a Non-Profit organization's general funds will not count as Match. However, funds that a Non-Profit organization obtains from individuals or other entities through fundraising for a specific project are considered private donations and, thus, are eligible as Match.

24 CFR §92.220 requires that the Corporation match funds for each HOME dollar spent on a Development. For purposes of Match calculation of interest that is forgiven for future years, the value of the Match is the present discounted cash value, based on the discount rate of 5.61 percent.

For a project that is not 100 percent HOME Units, if more than 50 percent of the units in the project are HOME-Assisted, then the contribution to the non-assisted units may be counted as Match. Additionally, for mixed-use projects, if at least 51 percent of the floor space in a HOME-Assisted, mixed-use building is residential and at least 50 percent of the residential dwelling units are HOME-Assisted, then the contribution to the commercial space and the non-assisted units may be counted as Match. In all other cases, Match will be calculated on a pro-rata basis on the number of HOME-Assisted units.

The Applicant must list the amount of each source of Match at question 9 of Exhibit A and provide the required documentation as **Attachment 18** to Exhibit A.

The documentation for cash contributions must state the source, form and value of the cash contribution. Additionally, the documentation should explicitly state that the cash contribution has not been used for Match for any other program.

For loans that will be counted as Match, the documentation should include the calculation used to determine the value of the Match contribution.

Calculating Match for Below-Market Interest Rate Loans:

The Match contribution is the present discounted cash value of the yield foregone (i.e., the difference between payments received on the below-market interest rate loan and the payments that would have been received had the loan been made at the market interest rate). In determining the yield foregone the discount rate is 5.61 percent.

For example, a private lending institution is providing a loan of \$50,000 for 15 years to the Development with the following interest schedule: Years 1 to 5, 0% interest, Years 6 to 10, 2.5% interest and Years 11 to 15, 3.5% interest. The yield foregone at 5.61% for years 1 through 5 is calculated to be \$1,684.43 per year, \$1,209.13 per year for years 6 through 10, and \$1,098.82 per year for years 11 through 15. The net present value of the yield foregone for the 15 year life of the loan calculated using the discount rate of 5.61% is \$13,799.98. \$13,799.98 is the calculated Match contribution in this example.

10. Funding:

a. HOME Request Amount:

The maximum HOME Request Amount is limited to the lesser of the Total Maximum Per Unit HOME Rental FHFC Subsidy Limit for the applicable county as calculated in question 10.b. of Exhibit A or \$5 million.

The Applicant must state the amount of HOME funding it is requesting at question 10.a. of Exhibit A. 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 10.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.

The amount resulting from the lesser of the Applicant’s HOME Request Amount (as stated in 10.a. of Exhibit A) and the adjusted amount described above, if any, will be deemed to be the “Eligible HOME Request Amount.”

- b. The HOME Request Amount cannot exceed the applicable HOME Rental FHFC Subsidy Limits. The actual dollar amount of these limits is based on the number of bedrooms in each unit and the county in which the Development is located. HOME funds are not available for units that are not set-aside units. See the HOME Rental FHFC Subsidy Limits chart provided below.

	Per Unit FHFC Maximum Subsidy Limits				
	0 BR	1BR	2 BR	3 BR	4BR
Bay, Calhoun, Gulf, Holmes, Jackson, Walton, Washington	\$98,900	\$113,375	\$137,863	\$178,349	\$195,773
Escambia, Okaloosa, Santa Rosa	\$102,563	\$117,574	\$142,968	\$184,955	\$203,024
Alachua, Baker, Bradford, Brevard, Broward, Charlotte, Citrus, Clay, Collier, Columbia, DeSoto, Dixie, Duval, Flagler, Franklin, Gadsden, Gilchrist, Glades, Hamilton, Hardee, Hendry, Hernando, Highlands, Hillsborough, Indian River, Jefferson, Lafayette, Lake, Lee, Leon, Levy, Liberty, Madison, Manatee, Marion, Martin, Miami-Dade, Monroe, Nassau, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Putnam, Saint Johns, Saint Lucie, Sarasota, Seminole, Sumter, Suwannee, Taylor, Union, Volusia, Wakulla	\$109,889	\$125,972	\$153,181	\$198,166	\$217,526

FHFC’s subsidy limits are based on 80% of HUD’s 2015 maximum subsidy limits.

The Applicant must show the calculation of the total maximum HOME subsidy the Applicant may request based on the Corporation limits by completing the chart at question 10.b. of Exhibit A. For example, if a proposed Development will consist of 25 total units, 20 of which are set-aside units, and will be located in Baker County, calculate the maximum allowed HOME funding request as follows:

Unit Size (Number of Bedrooms)	Number of Set-Aside Units for each Unit Size		Appropriate Dollar Limit based on unit size, total number of units in Development, and County in which it is located		HOME Subsidy Allowed
0	0	x	\$109,889		0
1	15	x	\$125,972	=	\$1,889,580
2	5	x	\$153,181	=	\$765,905
3	0	x	\$198,166		0
4	0	x	\$217,526		0
Total Maximum HOME Subsidy Allowed				=	\$2,655,485

- c. The Development Cost Pro Forma must include (i) all anticipated sources of funding for the proposed Development and (ii) all anticipated costs of the Development construction and, if applicable, acquisition, including the Developer fee and General Contractor fee, as outlined below. 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”.

(1) Developer Fee

Developer fee shall be limited to 16 percent of Development Cost. The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 16 percent, rounded down to the nearest dollar.

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.

(2) 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, rounded down to the nearest dollar.

(3) Contingency Reserves:

The maximum hard and soft cost contingencies allowed cannot exceed 5 percent of the respective costs. For application purposes, the determination of the contingency reserve is limited to the maximum stated percentage of the combined total of total actual construction costs (hard costs) and general development costs (soft costs).

(4) Operating Deficit Reserves:

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer fee. Applicants may not enter any amounts pertaining to operating deficit reserves on the Development Cost Pro Forma as part of the Application process. An operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The use of operating deficit reserves may include, but is not limited to, reserves to cover operating deficits, debt service shortfalls, lease-up, rent-re-stabilization, and any pre-funded capital (replacement) reserves.

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, General Contractor fee, contingency reserve or operating deficit reserve that exceeds the stated Application limits, the Corporation will adjust it/them to the maximum allowable. As stated above, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Pro Forma.

d. Non-Corporation Funding Proposals:

In order for funding, other than deferred Developer fee, to be counted as a source on the Construction and/or Permanent Analysis, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s) 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 19** to Exhibit A and continue 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, the following will not be considered a source of financing:

- Corporation Bonds
- Non-Corporation Bonds
- net operating income
- capital contributions

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.

- (1) Each financing proposal shall contain:
 - (a) Amount of the construction loan, if applicable;
 - (b) Amount of the permanent loan, if applicable;
 - (c) Specific reference to the Applicant as the borrower or direct recipient; and
 - (d) Signature of all parties, including acceptance by the Applicant.

Note: Although Local Government Contributions is not included in this RFA as a point item, eligible Local Government financial commitments can be considered a source of financing without meeting the requirements of (a) through (d) above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form Rev. 01-14) and/or the Local Government Verification of Contribution – Loan Form (Form Rev. 01-14) and such grant and/or loan is effective at least through October 31,

2016. If the loan form is used, the space for entering the net present value of the loan will not be considered as a source of financing, but can be used for purposes of the Match calculation. The Applicant will be required to provide a schedule showing the net present value calculation. A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used.

(2) Financing that has closed:

(a) 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.

(b) Except for HUD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, the Applicant must provide a letter from the lender, dated within six (6) months of the Application Deadline, that includes the following information:

- Specifically references the Applicant as the assuming party;
- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

If the debt being assumed is provided by HUD, the Applicant must provide a letter from HUD, dated within six (6) months of the Application Deadline, confirming the funding source. The letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Loan balance;
- Acknowledgment that property is applying for HOME funding; and
- Applicable HUD program.

(3) If the financing proposal is not from a Regulated Mortgage Lender 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.

- (4) 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.
- (5) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (6) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (7) 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.
- (8) 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.

11. Addenda

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application. Please specify the particular Item to which the additional information or explanatory addendum applies.

B. Funding Selection:

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

Eligibility Requirements	Described in RFA at:
Submission Requirements	Section Three A and Section Five
Evidence that proposed Development is located in a Rural Area	Section Four, A.5.b.
Confirmation that proposed Development does not qualify as an LDA Development	Section Four, A.5.b.
Financial Arrearage Requirements met	Section Five, C.
System for Award Management (SAM)	Section Five, B.
Previous funding requirements met	Section Five, A.
All Mandatory Items	Section Five

2. Application Sorting Order – All eligible Applications will be sorted in the following order:
 - a. First, preference will be given to Applications proposing Developments located in Small Counties (county sizes are described in Section Four, A.5.b.(1));
 - b. Next, preference will be given to Applications that qualify for the HOME Funding Experience Preference described in Section Four, A.4.a.(3)(b) of the RFA;
 - c. Next, preference will be given to Applications that qualify for the Previous Affordable Housing Experience Funding Preference described in Section Four, A.4.a.(3)(a) of the RFA;
 - d. Next, by the percentage of the Applicant’s Eligible HOME Request Amount divided by the maximum award amount the Applicant is eligible to request (the lesser of the Total Maximum Per Unit HOME Rental FHFC Subsidy Limit as calculated at question 10.b. of Exhibit A or \$5 million), rounded to two (2) decimal places. Applications with a lower percentage will be listed above Applications with a higher percentage;;
 - e. Next, by the percentage of Match compared to the Applicant’s Eligible HOME Request Amount, (rounded to 2 decimal places of the percentage), by dividing the total Match Amount stated at question 9 of Exhibit A by the Eligible HOME Request Amount. Applications with a higher percentage of Match will be listed above Applications with a lower percentage;
 - f. Next, by the Application’s eligibility for the Florida Job Creation Funding Preference which is outlined in Item 7 of Exhibit C (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
 - g. Finally, by lottery number, with Applications that have a lower lottery number listed above Applications with a higher lottery number.

3. CHDO Set-Aside:

In accordance with Section 67-48.014(2), F.A.C., and 24 CFR Part 92, the Corporation shall set aside at least 15 percent of the HOME allocation available for award under this

RFA for Applications that qualify as CHDO Applications by meeting the CHDO requirements outlined in Section Four A.3.f. of the RFA.

4. Funding –

Funding Available – As stated in Section One, \$15,000,000 in HOME funding will be made available for award. 15 percent of the total HOME funding available (\$2,250,000) will be available for Applicants that qualify as CHDO Applicants (“CHDO Set-Aside”).

5. County Award Tally –

As each Application is selected for tentative funding, the county where the proposed Development will be located will have one (1) Application credited toward the County Award Tally.

The Corporation will prioritize eligible unfunded Applications that are located in counties that have the lowest applicable County Award Tally above other eligible unfunded Applications in counties with a higher County Award Tally, even if the Applications with a higher County Award Tally are higher ranked. If there are multiple eligible unfunded Applications that have the lowest County Award Tally, the Corporation will select the highest ranking Application among them for tentative funding.

For instance, Application 1 and Application 2 are the only eligible unfunded Applications that can be fully funded with the remaining HOME funding. Application 1 is higher ranked than Application 2 and has a County Award Tally of 1. Although Application 2 is lower ranked than Application 1, it has a County Award Tally of 0, and, therefore, Application 2 will be selected for funding.

6. Selection Process –

a. CHDO Set-Aside –

- (1) First, the highest ranked eligible CHDO Application will be selected for funding.
- (2) If funding remains in the CHDO set-aside, then the highest ranked eligible unfunded CHDO Application will be tentatively selected for funding, subject to the County Award Tally. If there is not enough CHDO Set-Aside funding to fully fund this Application, the Application will still be selected for funding and will be entitled to receive the remaining CHDO Set-Aside funding with the balance of the funding awarded from the Remaining HOME Allocation amount. If there is enough to fully fund this Application and CHDO funding remains, the highest ranked eligible unfunded CHDO Application will be tentatively selected for funding, subject to the County Award Tally. If there is not enough CHDO Set-Aside funding to fully fund this Application, the Application will still be selected for funding and will be entitled to receive the remaining CHDO Set-Aside funding with the balance of the funding awarded from the Remaining HOME Allocation amount. This pattern will continue until such time as there is either no CHDO Set-Aside funding remaining or no CHDO Applications remaining.

If CHDO Set-Aside funding remains and there are no eligible unfunded CHDO Applications, the remaining CHDO Set-Aside funding will be distributed as approved by the Board.

Applications that qualify as a CHDO, but were not funded under the CHDO Set-Aside, will compete with all other Applications for the remainder of the total HOME allocation.

b. Remaining HOME Allocation:

The highest ranked eligible unfunded Application(s) that can be fully funded will be selected for funding, subject to the County Award Tally.

If funding remains and no 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.

7. Returned Allocation –

Funding that becomes available after the Board takes action on the Committee’s recommendations, due to an Applicant withdrawing its Application, 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: (i) the Application is not submitted online by the Application Deadline, (ii) the required number of hard copies are not submitted by the Application Deadline, (iii) the Applicant’s hard copy submission is not contained in a sealed package, (iv) the required Application fee is not submitted as of Application Deadline, or (v) the proposed Development is not eligible for funding under this RFA because it meets the criteria outlined in paragraph 67-48.018(1)(a) and/or (b), F.A.C..

An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board, any of the following occurs:

- A. 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 either (i) has not closed and has not been returned to the Corporation; and/or (ii) has closed since May 1, 2014, but no funding has been drawn as of January 1, 2015; and/or
- B. An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board,

there are any exclusions from receiving Federal contracts according to lists available on the System for Award Management (SAM) website located at https://www.sam.gov/portal/SAM/?navigationalstate=JBPNS_rO0ABXdcACJqYXZheC5mYWNlcy5wb3J0bGV0YnJpZGdlLlNUQVRFX0lEAAAAAQApdmllldozNjYwMGUwOC03Mzk4LTQ2NmEtYmQ5YS0wMmM3MzRiZmU0MjMAB19fRU9GX18*&portal:componentId=6e0f1731-a8c7-4ce0-b010-7b6f589056e7&interactionstate=JBPNS_rO0ABXc0ABBfanNmQnJpZGdlVmlld0lkAAAQATL2pzZi9uYXZpZ2F0aW9uLmpzcAAHX19FT0ZfXw**&portal:type=action#1 (also accessible by clicking [here](#)). The most recent date of the Exclusion Extract Data Package found on the webpage will be used, but not more recently than five (5) business days prior to the date the Committee meets to make a recommendation to the Board; and or

- C. 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.

The following is a summary of the Mandatory items:

Mandatory Items
Demographic Commitment
Name of Applicant provided
Evidence that Applicant is a legally formed entity provided
Principals of the Applicant and for each Developer provided
Contact Information provided
Name of Each Developer provided
Evidence that each Developer is a legally formed entity provided
Name of Management Company provided
Prior General Management Company Experience Chart provided
Name of Proposed Development provided
County identified
Address of Development Site provided
Surveyor Certification Form with Development Location Point provided
Scattered Sites question answered
Total Number of Units provided
Development Category provided
Development Type provided
Question whether construction has commenced answered
Unit Mix provided
HOME Set-Aside calculation provided
Units occupied question answered
HOME Uniform Relocation Act documentation provided, if applicable
Evidence of Site Control provided
Applicant’s HOME Funding Request Amount provided
Applicant’s HOME Subsidy Calculation Chart provided
Development Cost Pro Forma (listing expenses or uses) and Construction analysis and Permanent analysis (listing sources) provided – Sources must equal or exceed uses

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, for the HOME funding.

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.

After issuance by the Board of all final orders regarding this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting. The Corporation shall select the Credit Underwriter for each Development.

Exhibit A to RFA 2016-101 – HOME Financing to be Used for Rental Developments in Rural Areas

1. Applicant Certification and Acknowledgement:

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A, as outlined in Section Four A.1. of the RFA.

2. Demographic Commitment:

The Applicant must select one Demographic Commitment:

- a. Family
- b. Elderly (Non-ALF only)

3. Applicant Information:

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

[Click here to enter text.](#)

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 2**.

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

- Yes No

If “Yes,” in order to be considered to be a Non-Profit entity for purposes of this RFA, the Applicant must meet the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., answer the following questions, and provide the required information.

(1) Provide the following information for each Non-Profit entity as **Attachment 3**:

- (a) The IRS determination letter;
- (b) The description/explanation of the role of the Non-Profit entity;
- (c) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (d) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

(2) Answer the following questions:

- (a) Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

If “No,” is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

- (b) Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity, or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

Yes No

- (c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member’s interest in the Applicant?

Yes No

If “Yes,” state the percentage owned in the general partnership or managing member interest: [Click here to enter text](#) %

- (d) Percentage of Developer’s fee that will go to the Non-Profit entity: [Click here to enter text](#) %

- (e) Year Non-Profit entity was incorporated (yyyy): [Click here to enter text.](#)

- (f) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

Yes No

If “Yes,” state name of the for-profit entity:

[Click here to enter text.](#)

- 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 4**.

e. Contact Person for this Application:

First Name: [Click here to enter text.](#)
Middle Initial: [Click here to enter text.](#)
Last Name: [Click here to enter text.](#)
Street Address: [Click here to enter text.](#)
City: [Click here to enter text.](#)
State: [Click here to enter text.](#)
Zip: [Click here to enter text.](#)
Telephone: [Click here to enter text.](#)
Facsimile: [Click here to enter text.](#)
Email Address: [Click here to enter text.](#)
Relationship to Applicant: [Click here to enter text.](#)

f. HOME Community Housing Development Organization (CHDO) Funding Set-Aside:

To qualify for the CHDO set-aside, the Applicant must state the CHDO name and provide the required CHDO Checklist along with all appropriate exhibits thereto as **Attachment 5**.

Does the Applicant qualify as a CHDO?

Yes No

If “Yes”, state CHDO Name:

[Click here to enter text.](#)

4. Developer and Management Company Information:

a. Developer

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

[Click here to enter text.](#)

[Click here to enter text.](#)

[Click here to enter text.](#)

(2) For each Developer entity listed in question 4.a.(1) above (that is not a natural person), the Applicant must provide, as **Attachment 6**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

(3) Developer Experience Funding Preferences

- (a) Does at least one Principal of the Developer entity, or if more than one Developer entity, at least one Principal of at least one of the Developer entities, meet the requirements to qualify for the Previous Affordable Housing Experience Funding Preference?

Yes No

If “Yes”, in order to qualify for the preference, the Applicant must provide, as **Attachment 7**, the required prior experience chart demonstrating the experience.

- (b) Does at least one Principal of the Developer entity, or if more than one Developer entity, at least one Principal of at least one of the Developer entities, meet the requirements to qualify for the HOME Funding Experience Preference?

Yes No

If “Yes”, in order to qualify for the preference, the prior experience chart provided in **Attachment 7** must demonstrate the required HOME funding experience.

- b. General Management Company Information:

- (1) The Applicant must identify the Management Company:

[Click here to enter text.](#)

5. General Development Information:

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

[Click here to enter text.](#)

- b. Location of Development Site:

- (1) The Applicant must indicate the County: [Choose a 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:

[Click here to enter text.](#)

- (3) The Applicant must provide, as **Attachment 8**, a properly completed and executed Surveyor Certification with a Development Location Point, as outlined in Section Four A.5.b.(3) of the RFA.

(4) Does the proposed Development consist of Scattered Sites?

- Yes No

(5) Is the proposed Development located in an eligible Rural Area, as defined by the United States Department of Agriculture Rural Development (RD)?

- Yes No

NOTE: To be eligible for funding, the Applicant must state “Yes” and must provide, as **Attachment 9**, the required evidence demonstrating that all sites of the proposed Development are located in an eligible Rural Area.

(6) Limited Development Area (LDA)

(a) Does the proposed Development qualify as an LDA Development because it meets both of the following criteria (i) it is located in a county or area of a county that is included on the LDA Chart and (ii) its Demographic Commitment is one of the applicable Demographic Categories on the LDA chart for that County or area of the County?

- Yes No

If “Yes”, the Application is not eligible for funding.

(b) If the answer to question (a) above is “No”, and 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 Application is eligible for funding as further explained in Section Four, A.5.b.(6)(b) of the RFA.

c. The Applicant must state the total number of units: [Click here to enter text.](#)

d. The Applicant must select one applicable Development Category: [Choose an item.](#) .

Note: The Applicant should refer to Section Four A.5.d. of the RFA before making a selection.

e. The Applicant must select one applicable Development Type: [Choose an item.](#)

Note: The Applicant should refer to Section Four A.5.e. of the RFA before making a selection.

f. Does the proposed Development meet the requirements to be considered to be concrete construction?

- Yes No

g. Has construction commenced?

- Yes No

Note: If “Yes”, all rules and regulations in 24 CFR Part 92, which includes cross-cutting Federal Regulations, will apply.

h. Unit Mix

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number

Note: The Applicant should refer to Section Four A.5.h. of the RFA before completing the Unit Mix chart.

i. The Applicant should state the total number of buildings with dwelling units in the proposed Development: [Click here to enter text.](#)

6. Set-Aside Commitments:

To enter data, double click within the chart and enter the county and the total number of units in the proposed Development for the applicable unit sizes. When finished, click anywhere on the page outside the chart to exit the worksheet.

- (2) How many units are occupied? [Click here to enter text.](#)
- (3) Based on the income information of each tenant, is permanent relocation (displacement) anticipated during or after the construction/redevelopment period?

Yes No

If “Yes”, how many units are affected? [Click here to enter text.](#)

- (4) Will temporary relocation of any tenants be required?

Yes No

If “Yes”, how many tenants will require temporary relocation? [Click here to enter text.](#)

- (5) Provide the required list of all occupied units and tenant income certifications as **Attachment 10**.
- (6) Provide the required description of how the Development will meet the HOME set-aside requirements as **Attachment 11**.
- (7) Provide the required description of how the cost of relocation will be covered as **Attachment 12**.

c. Uniform Relocation Act (URA) Acquisition Information (For All Development Categories):

- (1) Does the Applicant own the Development site?

Yes No

If “Yes” - Provide a narrative regarding the acquisition as **Attachment 13** and skip questions (2) through (4) below.

If “No” - Answer question (2) below.

- (2) Is Applicant a private company?

Yes No

If “Yes” - Provide a copy of the notice provided to the current owner/seller as **Attachment 14** and skip questions (3) and (4) below.

If “No” - Answer question (3) below.

- (3) Is the Applicant a public (government) Applicant?

Yes No

If “Yes” - Answer question (4) below.

If “No” - Skip question (4) below.

(4) Does the Applicant have eminent domain power?

- Yes
- No

If “Yes” - Provide a copy of the required notice as **Attachment 15**.

If “No” - Provide the required information as **Attachment 16**.

8. Site Control:

The Applicant must demonstrate site control by providing the following documentation as **Attachment 17**, as outlined at Section Four A.8. 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.

9. Match Amount:

To qualify for the funding preference described in Section Four B.2, the Applicant must list the amount of each source of Match and provide the required documentation as **Attachment 18**:

- a. Source(s)

Click here to enter text.	\$ Click here to enter text.
Click here to enter text.	\$ Click here to enter text.
Click here to enter text.	\$ Click here to enter text.
Click here to enter text.	\$ Click here to enter text.
Click here to enter text.	\$ Click here to enter text.
- b. Total Match Amount: \$ [Click here to enter text.](#)

10. Funding:

- a. HOME Request Amount: \$ [Click here to enter text.](#)
- b. The Applicant must complete the chart by including the following information concerning the HOME-Assisted (set-aside) Units:

To enter data, double click within the chart and enter the county and the total number of units in the proposed Development for the applicable unit sizes. When finished, click anywhere on the page outside the chart to exit the worksheet.

Select the County in which the Development is located:					
Unit Size (Number of Bedrooms)	Enter the Number of Set-Aside Units for each Unit Size *		Maximum HOME Subsidy based on Unit Size for the Selected County	=	Maximum Per Unit HOME Rental FHFC Subsidy Limit
0	0	x	\$0	=	\$0
1	0	x	\$0	=	\$0
2	0	x	\$0	=	\$0
3	0	x	\$0	=	\$0
4	0	x	\$0	=	\$0
Total Maximum Per Unit HOME Rental FHFC Subsidy Limit				=	\$0

If the total number of set-aside units stated in this chart is not equal to the total number of HOME-Assisted Units stated at question 6.b.(1) above, the Corporation will use the greater of the two.

c. Finance Documents:

All Applicants must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction Analysis, and the Permanent Analysis.

d. Non-Corporation Funding Proposals:

The Applicant must attach all 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 19** and continuing with sequentially numbered attachments for each additional funding source.

11. Addenda

The Applicant may use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular Item to which the additional information or explanatory addendum applies.

[Click here to enter text.](#)

RFA 2016-101 (HOME Rural) DEVELOPMENT COST PRO FORMA

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., and Section Four, A.10.c.(1) of the RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) General Contractor's fee is limited to 14% of actual construction cost (A1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (3) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
 - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% and the maximum soft cost contingency allowed cannot exceed 5%. Hard costs are represented by the total of A1.3. TOTAL ACTUAL CONSTRUCTION COSTS and soft costs are represented by the total of A2. TOTAL GENERAL DEVELOPMENT COST. Limitations on these cost line items post-Application are provided in Rule Chapter 67-48, F.A.C., and this RFA. Operating Deficit Reserves (ODR) are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. An ODR is not permitted in the Application, but one may be approved and sized in credit underwriting.
 - (5) The Corporation pays the credit underwriting fees, legal fees and environmental review fees of Applicants that qualify as Non-Profit Applicants.
 - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	1 HOME ELIGIBLE COSTS	2 HOME INELIGIBLE COSTS	3 TOTAL COSTS
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings	_____	_____	_____
Demolition	_____	_____	_____
New Rental Units	_____	_____	_____
*Off-Site Work (explain in detail)	_____	_____	_____
Recreational Amenities	_____	_____	_____
Site Work	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A1.1. Actual Construction Cost	\$ _____	\$ _____	\$ _____
A1.2. General Contractor Fee <small>See Note (2)</small> (Max. 14% of A1.1., column 3)	\$ _____	\$ _____	\$ _____
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ _____	\$ _____	\$ _____
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____

RFA 2016-101 (HOME Rural) DEVELOPMENT COST PRO FORMA

	1 HOME ELIGIBLE COSTS	2 HOME INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs (Cont'd)</i>			
Architect's Fee - Site/Building Design	_____	_____	_____
Architect's Fee - Supervision	_____	_____	_____
Builder's Risk Insurance	_____	_____	_____
Building Permit	_____	_____	_____
Brokerage Fees - Land/Buildings	_____	_____	_____
Engineering Fees	_____	_____	_____
Environmental Report	_____	_____	_____
FHFC Application Fee	_____	_____	_____
FHFC Credit Underwriting Fees	_____	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
*Impact Fees (list in detail)	_____	_____	_____
Inspection Fees	_____	_____	_____
Insurance	_____	_____	_____
Legal Fees	_____	_____	_____
Market Study	_____	_____	_____
Marketing/Advertising	_____	_____	_____
Property Taxes	_____	_____	_____
Soil Test Report	_____	_____	_____
Survey	_____	_____	_____
Title Insurance & Recording Fees	_____	_____	_____
Utility Connection Fee	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A2. TOTAL GENERAL DEVELOPMENT COST	\$ _____	\$ _____	\$ _____

RFA 2016-101 (HOME Rural) DEVELOPMENT COST PRO FORMA

	1 HOME ELIGIBLE COSTS	2 HOME INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Closing Costs	_____	_____	_____
Construction Loan Interest	_____	_____	_____
FHFC Commitment Fee	_____	_____	_____
Permanent Loan Origination/ Commitment Fee(s)	_____	_____	_____
Permanent Loan Closing Costs	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A3. TOTAL FINANCIAL COSTS	\$ _____	\$ _____	\$ _____
A4. CONTINGENCY RESERVES <small>See Note (4)</small>	\$ _____	\$ _____	\$ _____
B1. ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND) Existing Buildings	\$ _____	\$ _____	\$ _____
B2. *Other (explain in detail)	\$ _____	\$ _____	\$ _____
C. DEVELOPMENT COST (A1.3+A2+A3+A4+B1+B2)	\$ _____	\$ _____	\$ _____
D. DEVELOPER'S FEE <small>See Note (1)</small>	\$ _____	\$ _____	\$ _____
E. OPERATING DEFICIT RESERVES <small>See Note (5)</small>	_____	_____	\$ _____
F. TOTAL LAND COST	_____	\$ _____	\$ _____
G. TOTAL DEVELOPMENT COST <small>See Note (7)</small> (C+D+E+F)	\$ _____	\$ _____	\$ _____

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

DEVELOPMENT COSTS

Actual Construction Cost

(as listed at Item A1.)

Off-Site Work:

Other:

General Development Costs

(as listed at Item A2.)

Impact Fees:

Other:

Financial Costs

(as listed at Item A3.)

Other:

Acquisition Cost of Existing Developments

(as listed at Item B2.)

Other:

NOTE: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, and/or local government consultants.

CONSTRUCTION ANALYSIS

	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ _____	
B. Construction Funding Sources:		
1. FHFC's HOME Loan Requested	\$ _____	
2. First Mortgage Financing	\$ _____	Attachment _____
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Deferred Developer Fee	\$ _____	
6. Grants	\$ _____	Attachment _____
7. Other: _____	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Total Construction Funding Sources	\$ _____	
C. Construction Funding Surplus		
(B.9. Total Construction Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

PERMANENT ANALYSIS

	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ _____	
B. Permanent Funding Sources:		
1. FHFC's HOME Loan Requested	\$ _____	
2. First Mortgage Financing	\$ _____	Attachment _____
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Deferred Developer Fee	\$ _____	
6. Grants	\$ _____	Attachment _____
7. Other: _____	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Total Permanent Funding Sources	\$ _____	
C. Permanent Funding Surplus		
(B.9. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

Exhibit B - Required Forms

The following forms are available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/RelatedForms/> (also accessible by clicking [here](#)).

1. Applicant Certification and Acknowledgement Form must be provided as outlined in Section Three A., Section Four A.1., and Section Five of the RFA.
2. Surveyor Certification of Development Location Point Form must be provided as outlined in Section Four A.5.b.(3) of the RFA.

Applicant Certification and Acknowledgement:

1. The Applicant acknowledges and certifies that the information outlined in Item 1 of Exhibit C will be provided by the stated due dates outlined, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.
2. By submitting the Application, the Applicant acknowledges and certifies that:
 - a. 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;
 - b. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation;
 - c. The proposed Development must meet all of the requirements of the RFA;
 - d. 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;
 - e. The Applicant entity shall be the borrowing entity for the loan and cannot be changed in any way until after the loan closing. After loan closing, any change will require Board approval prior to the change. Changes to the Applicant entity prior to the loan closing or without Board approval after the loan closing shall result in disqualification from receiving funding and shall be deemed a material misrepresentation;
 - f. 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;
 - g. 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, and Accountant 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;

- h. The proposed Development will include all required construction features applicable to the Demographic selected, as outlined in Item 3 of Exhibit C of the RFA. The quality of the features committed to by the Applicant is subject to approval of the Board of Directors;
- i. The proposed Development will include all required resident programs applicable to the Demographic selected, as outlined in Item 4 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;
- j. The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting if the number of HOME-Assisted units required by HUD will still be met as calculated in question 6 of Exhibit A, subject to written request of an Applicant to Corporation staff and approval of the Corporation;
- k. The Applicant irrevocably commits to set aside units in the proposed Development for a minimum of 50 years;
- l. The Applicant's commitments will be included in the Land Use Restriction Agreement (LURA) and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
- m. The applicable fees outlined in Item 8 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;
- n. The Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the credit underwriting and at the closing of the HOME loan as needed, as outlined in Item 6 of Exhibit C of the RFA;
- o. 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;
- p. 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;

- q. 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.;
- r. 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;
- s. In exchange for receiving funding from Florida Housing, Florida Housing reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from Florida Housing, any outstanding Florida Housing fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer fee), the Development's capital replacement reserve account (provided however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement), and, in the case of a Development with a Homeless or Persons with Special Needs Demographic Commitment, another operating deficit reserve whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by Florida Housing. In no event shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.;
- t. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.; and
- u. 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)

SURVEYOR CERTIFICATION OF DEVELOPMENT LOCATION POINT

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 Site¹ 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.:

State the Development Location Point ²	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
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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.

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

Signature

Florida License Number of Signatory

Print or Type Name and Title of Signatory

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 form will not be considered. If this certification contains corrections or 'white-out', or if it is altered or retyped, this form will not be considered. The certification may be photocopied.

¹“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.

²“Development Location Point” means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of an existing residential building. 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 an existing residential building.

(Form Rev. 12-14)

Exhibit C– Other Requirements

1. Timeline

The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.

- a. Within seven (7) Calendar Days of the date of the invitation to enter credit underwriting, the Applicant must:
 - (1) Respond to the invitation. Applicants that do not qualify as a Non-Profit Applicant at question 3.c. of Exhibit A must submit the credit underwriting fee as outlined in Item 8.b. of Exhibit C;
 - (2) Provide the Applicant’s Federal Identification Number. If the number has not yet been obtained, the Applicant must provide a copy of the completed, submitted application for the number; and
 - (3) Provide the number of buildings in the proposed Development.
- b. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Applicant must provide:
 - (1) The required information concerning the remaining members of the Development Team (i.e., the Architect, Attorney, Accountant, and General Contractor), as outlined in Item 11 of Exhibit C;
 - (2) Certification of the status of site plan approval as of Application Deadline and certification that as of Application Deadline the site is appropriately zoned for the proposed Development, as outlined in Item 10 of Exhibit C;
 - (3) Certification confirming the availability of the following for the entire Development site, including confirmation that these items were in place as of the Application Deadline: electricity, water, sewer service, and roads for the proposed Development as outlined in Item 10 of Exhibit C; and
 - (4) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been performed as outlined in Item 10 of Exhibit C.
- c. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation;
- d. Applicants are required to execute a HOME written agreement by October 31, 2016. To meet this requirement, all Applicants that are invited to enter credit underwriting will be expected to complete the credit underwriting process and receive Board approval of the credit underwriting report prior to that date;

- e. The loan must close within 12 months of the date of the invitation to enter credit underwriting as further outlined in paragraph 67-48.0072(4)(c), F.A.C. Applicants may request one (1) extension of up to 12 months as explained in Item 8.d. of Exhibit C. In the event that the extension is granted, extension fees will be assessed as outlined in the fee section of Item 8.d. of Exhibit C;
- f. The Credit Underwriter will provide an itemized due diligence list for additional documentation needed to complete the credit underwriting report such as the following:
 - (1) The required information and documentation relative to the General Information Notice (required by the HOME Uniform Relocation Act), consistency with the Consolidated Plan, conformance with Federal Labor requirements, as well as Debarment/Suspension and Lead Based Paint regulations, as outlined in Item 9 of Exhibit C;
 - (2) Selection of resident programs as outlined in Item 4. of Exhibit C;
 - (3) Confirmation that all features shall be located on the Development site;
 - (4) Confirmation of the proposed Development’s eligibility for HOME funding in the event that construction has commenced; and
 - (5) Demonstration that if the proposed Development consists of Scattered Sites, that the Development meets the Scattered Site requirements outlined in Section Four, A.5.b.(4) of this RFA.

2. 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 Rule 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
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and

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

3. Required Construction Features:

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 units;
- Bathtub with shower in at least one bathroom in at least 90% of the non-Elderly units; and
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development consists of an on-site laundry facility, there must be a minimum of one (1) Energy Star qualified washer and one (1) dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Developments' units by 15, and then round the equation's total up to the nearest whole number.

(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.

(b) All units that are located on an accessible route must have the following features:

- 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 are required 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;
- 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.

b. All 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: 2.0 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Energy Star qualified ventilation fan in all bathrooms;

- Energy Star water heater
 - Energy Star qualified ceiling fans with lighting fixtures in bedrooms; and
 - Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
 - In-unit air conditioning: minimum 15 SEER; or
 - Packaged units are allowed in studio/efficiency units and one-bedroom units: minimum 13.8 EER; or
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - >65-135 KBtuh: 11.9 EER; or
 - >135-240 KBtuh: 12.3 EER; or
 - >240 KBtuh: 12.2 EER.
- c. In addition to the required features outlined in a. and b. above, all Applications with the Elderly Demographic must also provide the following in all units:
- (1) At least fifteen percent of the units must have roll-in showers.
 - (2) In all of the units:
 - At no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. 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);
 - Toilets that are 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat;
 - 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.

4. Required Resident Programs:

- a. Applications with the Family Demographic must commit to provide at least two (2) of the following resident programs outlined below. The Applicant will make the actual

selection of the specific programs during the credit underwriting process. These resident programs may be provided in partnership with an entity(s) that has the qualifications to provide services or resources relevant to the provision of the program. The Applicant must have an executed memorandum of understanding or agreement with the partnering entity(s) describing each partner's roles and responsibilities. Florida Housing shall have the right to review and approve these executed partnerships during credit underwriting or anytime during the commitment term.

- (1) After School Program for Children – Applicant or its Management Company must make available, at no cost to the resident, 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 make available, 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) Financial Management Education – Applicant or its Management Company must make available, at no cost to the resident, a program of scheduled Financial Management Education workshops or trainings. These activities shall be provided by a government or non-profit entity that is qualified to conduct the workshops or trainings and shall adhere to a recognized financial education or literacy program for low and moderate income households. The workshops or trainings may not be part of selling a service or product. A minimum of six scheduled workshops or trainings shall be held annually. Such a program includes, but is not limited to, topics regarding developing and managing a household budget, financial literacy, savings and building assets, building and maintaining good credit, consumer knowledge and safety, and available public resources that may benefit a household with managing finances and building assets. Activities must be on-site.

- b. Applications with the Elderly Demographic must commit to provide at least three (3) of the following resident programs. The Applicant will make the actual selection of the specific programs during the credit underwriting process:
- (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 – The 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 – The 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.
 - (f) 24 Hour Support to Assist Residents In Handling Urgent Issues - An important aging in place feature of the Elderly Demographic is the residents' access to management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving

residents’ requests for assistance that will include a formal written process to effectively assess and provide assistance for each request. This assistance may include staff:

- Visiting or coordinating a visit to a resident’s apartment to address a urgent maintenance issue;
- Responding to a resident being locked out of their apartment;
- Contacting on-site security or the police to address a concern;
- Providing contact information to the resident and directing or making calls on a resident’s behalf to appropriate community-based emergency services or related resources to address an urgent health risk incident;
- Calling the resident’s informal emergency contact; or
- Addressing a resident’s urgent concern about another resident.

The 24 hour support approach may include contracted services or technology to assist the management to meet this commitment if these methods adequately address the intent of this service.

The Development’s owner and/or designated property management entity shall develop and implement policies and procedures for staff to immediately receive and handle a resident call and how staff shall assess and handle the call based on a resident’s request and/or need. At a minimum, residents shall be informed, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development’s common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first contact the community-based emergency services if they have health or safety risk concerns.

5. 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 rd Street and SR 232/NW69 th Ave/Millhopper Road, follow SR 232/NW69 th Ave/Millhopper Road east to NW 97 th Street. Follow NW 97 th Street south to NW 97 th Blvd. Follow NW 97 th Blvd northeast to SR 232/NW 63 rd Blvd/Millhopper Road/NW 53 rd Avenue. Follow SR 232/NW 63 rd Blvd/Millhopper Road/NW 53 rd Avenue east to NW 52 nd Terrace. Follow NW 52 nd Terrace north to NW 73 rd Avenue. Follow NW 73 rd 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 nd Avenue/NE 156 th Avenue. Follow NE 142 nd Avenue/NE 156 th 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 th Avenue. Follow NW 46 th Avenue east to 170 th St. Follow NW 170 th Street south to NW 32 nd Avenue. Follow NW 32 nd Avenue east to CR 241/NW 143 rd Street. Follow 241/NW 143 rd Street north to intersection with SR 232/NW69 th Ave/Millhopper Road.

County	Demographic Category	Location Description
Brevard	Family	Beginning at the northwest corner of the county, follow the county line east to the Indian River. Follow the Indian River south to SR 50/Cheney Hwy. Follow SR 50/Cheney Hwy west to the county line. Follow the county line to the northwest corner of the 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.
Columbia	Family and Elderly	Entire County
DeSoto	Family	Entire County
Duval	Family	Beginning at the intersection of I-295/SR9A/Henry H Buckman Brg and the county line, follow the county line west to CR 217 Highway. Follow CR 217 Highway north to SR 228/Normandy Blvd./Post Street. Follow SR 228/Normandy Blvd/Post Street northeast to Edgewood Avenue S. Follow Edgewood Avenue S southeast to the St. Johns River. Follow the boundary of the St. Johns River to the intersection of I-295/SR9A/Henry H. Buckman Bridge and the county line.
Gadsden	Family and Elderly	Entire County
Glades	Family and Elderly	Beginning at the intersection of the Herbert Hoover Dike and SR 78, follow the Herbert Hoover Dike west to the intersection of US 27/SR 25. Follow this point south to the county line. Follow the county line around the eastern portion of the county to a point that is directly east of the intersection of the Herbert Hoover Dike and SR 78. Follow this point to the intersection of the Herbert Hoover Dike and SR 78.
Gulf	Family and Elderly	Entire County
Hardee	Family and Elderly	Beginning at the intersection of the county line and CR 664A/Platt Road, follow the county line west to Payne Creek Road. Follow Payne Creek Road south to Pool Road NW. Follow Pool Road NW east to Talley Road/Elmer Road. Follow Elmer Road to its southwestern most point. Follow this point south to Schontag Road. Follow Schontag Road east to W Main Street/SR 64A/ W Main Street. Follow SR 64A/W Main Street southwest to Dansby Road. Follow Dansby Road north to Ratliff Road. Follow Ratliff Road east to CR 35A/Florida Avenue. Follow CR 35A/Florida Avenue southeast to SR 64. Follow SR 64 east to Greenleaf Road. Follow Greenleaf Road north to its northernmost point. Follow this point north to the intersection of Manley Road and Popash Road. Follow Manley Road/CR 664B/Boyd Cowart Road. Follow CR 664B/Boyd Cowart Road north to a point that is directly east of the intersection of CR 664A/Heard Bridge Road/Platt Road and Reynolds Road. Follow this point west to CR 664A/Heard Bridge Road/Platt Road. Follow CR 664A/Heard Bridge Road/Platt Road north to the county line.
Hendry	Family and Elderly	Beginning in the northeast corner of the county, follow the county line west to SR 80. Follow SR 80 southeast to CR 833. Follow CR 833 southeast to the county line. Follow the county line north to the northeast corner.
Lake	Family and Elderly	Beginning at the northwest corner of the county, follow the northern portion of the county line east to CR 452/CR 44. Follow CR 452/CR 44 southeast to SR 19/CR 44/S Central Avenue/N Bay Street. Follow SR 19/CR 44/S Central Avenue/N Bay Street south to Citrus Avenue/Lakeshore Drive/Lake Eustis Drive. Follow Citrus Avenue/Lakeshore Drive/Lake Eustis Drive southwest to US 441/SR 19/E Burleigh Blvd. Follow US 441/SR 19/E Burleigh Blvd south to SR 19/Duncan Drive. Follow SR 19/Duncan Drive south to CR 48/CR 470. Follow CR 48/CR 470 northwest to the county line. Follow the county line north to the northwest corner.

County	Demographic Category	Location Description
Leon	Family	Entire County except the following area which is not considered an LDA area: Beginning at the intersection of N. Macomb Street/Railroad Avenue/Wahnish Way/Fleetwood Way and US 90/SR10/W Tennessee Street, follow Macomb Street/Railroad Avenue/Wahnish Way/Fleetwood Way south to FAMU Way/Oakland Avenue/Drew Street. Follow FAMU Way/Oakland Avenue/Drew Street northeast to Myers Park Drive. Follow Myers Park Drive northwest to Suwannee Street. Follow Suwannee Street north to E. Lafayette Street. Follow E. Lafayette Street west to Franklin Blvd. Follow Franklin Blvd north to US 90/SR10/W Tennessee Street. Follow US 90/SR10/W Tennessee Street west to SR 146/N Meridian Street. Follow SR 146/N. Meridian Street north to McDaniel Street. Follow McDaniel Street west to Gadsden Street. Follow Gadsden Street north to E. 7th Avenue. Follow E. 7th Avenue west to US 27/Monroe Street. Follow US 27/Monroe Street north to SR 158/W Tharpe Street. Follow SR 158/W. Tharpe Street west to High Road. Follow High Road south to US 90/SR10/W Tennessee Avenue/Wahnish Way/Fleetwood Way.
Levy	Family and Elderly	Beginning at the southwest corner of the county line and the Gulf of Mexico, follow the county line around the western and northern boundaries of the county to CR 337/NE 80th Avenue. Follow CR 337/NE 80th Avenue south to SR 24/S Thrasher Drive. Follow SR 24/S Thrasher Drive southwest to the Gulf of Mexico. Follow the Gulf of Mexico to the southwest corner of the county line.
Putnam	Family and Elderly	Beginning at the intersection of SR 100 and CR 309, follow CR 309 south to SR 20/Crill Avenue. Follow SR 20/Crill Avenue west to Cricket Avenue/Massey Lane/ W Peniel Road. Follow Cricket Avenue/Massey Lane/ W Peniel Road southeast to SR 19. Follow SR 19 southwest to Rodeheavers Boys Ranch Road. Follow Rodeheavers Boys Ranch Road east to the St. Johns River. Follow the St. Johns River northeast to Rice Creek. Follow Rice Creek west to US 17/Orange Avenue S. Follow US 19/Orange Avenue S south to SR 216/216c. Follow RS 216/216c south to SR 100. Follow SR 100 northwest to the intersection of CR 309.
Santa Rosa	Family and Elderly	Beginning at the intersection of CR 184A/Berryhill Road and CR 197A/Woodbine Road, follow CR 184A/Berryhill Road east to SR 89/Dogwood Drive. Follow SR 89/Dogwood Drive south to US 90/Caroline Street. Follow US 90/Caroline Street northeast to CR 89/Ward Basin Road. Follow CR 89/Ward Basin Road south to I-10. Follow I-10 southwest to Blackwater Bay. Follow Blackwater Bay south as it merges with East Bay and Pensacola Bay. Follow Pensacola Bay to the county line. Follow the County line north to US 90/Highway 90. Follow US 90/Highway 90 north to CR 197A/Woodbine Road. Follow CR 197A/Woodbine Road north to CR 184A/Berryhill Road.

6. 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 exclusive of any operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee and will be tested during the scoring of the RFA, during the credit underwriting process, and also at the closing of the HOME loan, as outlined below.

This RFA does not incorporate any TDC Add-On (to be applied by adding to the Maximum TDC Per Unit Limitation) or any TDC Multiplier (to be applied by multiplying the inverse against the Maximum TDC Per Unit Limitation).

These TDC Per Unit Base Limitation amounts are effective from the Application Deadline through loan closing.

Total Development Cost Per Unit Base Limitations

	Non-Concrete Developments	Concrete Developments
Maximum TDC Per Unit Limitation*	\$183,000	\$219,000

*Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. For purposes of land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the credit underwriting report under the land owned cost line item. When the term of TDC Per Unit Base Limitation is mentioned below in the compliance determination sections, it is implied to be inclusive of any applicable escalation factor, TDC Multiplier, and/or TDC Add-On.

- a. Any Application that has an amount that exceeds these limitations will not be eligible to be considered for funding.
- b. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, after taking into consideration an escalation factor for construction costs rising after the Application Deadline of 2.7 percent, 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, after 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, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land and operating deficit reserves up to the TDC Per Unit Base Limitation, 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, 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, by the number of total units in the Development. Second, divide this product by 1.16* and then multiply the result by 16 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation.

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 stated Developer fee will be reduced to said maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the stated Developer fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment to the maximum allowable Developer fee 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, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, (b) \$500,000, or (c) 25 percent of the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer fee, and the Development's TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the Development's TDC exclusive of land costs and operating deficit reserves is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, then the Developer fee adjustment calculation is complete. If the Development's TDC exclusive of land costs and operating deficit reserves remains above the amount allowed by the TDC Per Unit Base Limitation, 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 Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation, 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 and operating deficit reserves exceeds the limitation 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 Development's TDC for this process.

It is at this point that the Development's adjusted TDC exclusive of land costs and operating deficit reserves are compared to the TDC Per Unit Base Limitation, and if the TDC Per Unit Base Limitation is exceeded by more than 5% (as presented in the opening paragraph of 6.b above), the credit underwriting report shall be presented with a negative recommendation by the Credit Underwriter.

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 cost savings to reduce the Development's 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 Development's TDC in order to incorporate the reduced Developer fee cost.

For example:

A 40-unit Development with a Development Category of new construction and qualifies as a Concrete Development reports a TDC of \$9,446,300, inclusive of a stated Developer fee of \$1,302,900, but exclusive of land costs and all operating deficit reserves 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 (2.7%), any applicable TDC Multiplier (100%), and any applicable TDC Add-On (\$0): $(\$219,000 \text{ Per Unit} + \$0 \text{ TDC Add-On}) \times (1 + 2.7\%) / 100\% \text{ TDC Multiplier} = \$224,913 \text{ Per Unit}$.
- 1.(b) Determine TDC Limitation for the Development: $\$224,913 \text{ Per Unit} \times 40 \text{ units} = \$8,996,520$.
- 1.(c) Implied maximum Development Cost per the limitation: $\$8,996,520 \div 1.16 = \$7,755,621$.
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any Developer fee adjustment): $\$7,755,621 \times 16\% = \$1,240,899$.

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

- 2.(a)(i) Is the stated Developer fee of \$1,302,900 greater than the maximum allowable of \$1,240,899? $\$1,302,900 > \$1,240,899$.
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess: $\$1,302,900 - \$1,240,899 = \$62,001$ (excess Developer fee and excess TDC).
- 2.(b) Reduce the stated Developer fee to the lesser of either the maximum allowable (\$1,240,899) or the stated fee (\$1,302,900) and reduce the stated TDC by an equal amount: $\$1,302,900 - \$62,001 = \$1,240,899$; $\$9,446,300 - \$62,001 = \$9,384,299$.
- 2.(c) If the response to 2.(a)(i) is no or once the adjustment of 2.(b) has been completed, then determine if the TDC remains in excess of the limitation and if so, the amount of the excess: $\$9,384,299 - \$8,996,520 = \$387,779$.
- 2.(d) Determine the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee ($25\% \times \$1,240,899 = \$310,225$), or (iii) 100% of the excess TDC (\$387,779): $\$310,225 < \$387,779 < \$500,000$.
- 2.(e) Apply the least amount of the three options in 2(d) above to determine the maximum allowable Developer fee, subject to this adjustment: $\$1,240,899 - \$310,225 = \$930,674$ (comprised of a 5% ODR portion of \$0 and a 16% portion of \$682,461).
- 2.(f) TDC reduction due to Developer fee adjustment: $\$9,384,299 - \$310,225 = \$9,074,074$.

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation and, therefore, an additional Developer fee adjustment will need to be calculated.)

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

- 3.(a) Determine the percentage the TDC without land costs and operating deficit reserves (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation: Amount of excess TDC = \$9,074,074 - \$8,996,520 = \$77,554; Excess TDC as a percentage of TDC Limitation = $\$77,554 \div \$8,996,520 = 0.86\%$.
- 3.(b) Determine the additional adjustment: $0.86\% \times \$930,674 = \$8,023$.
- 3.(c) Determine the final maximum Developer fee, after adjustments, at time of credit underwriting: $\$930,674 - \$8,023 = \$922,651$ (comprised of a 5% ODR portion of \$0 and a 16% portion of \$922,651).
- 3.(d) Determine the final adjusted TDC at time of credit underwriting: $\$9,074,074 - \$8,023 = \$9,066,051$.
- 3.(e) Verify the status of the 5% variance test: $(\$9,066,051 - \$8,996,520) / \$8,996,520 = 0.77\%$, which falls within the criteria of being less than or equal to 5% above of the amount allowed by the TDC Per Unit Base Limitation.
- c. If, at the time of closing the HOME loan, the TDC has increased from the final adjusted TDC as presented at the end of the process in 6.b. above (needed due to the TDC exceeding the TDC Per Unit Base Limitation at time of credit underwriting), then the process in 6.b. above will be repeated utilizing the new, higher TDC and a Developer fee that does not exceed the adjusted Developer fee as provided after the initial process of 6.b. above.

If, at the time of closing the HOME loan, the TDC exceeds the TDC Per Unit Base Limitation (which did not have any need to have the cost reduction activities outlined in 6.b. above performed at the time of credit underwriting), then the process in 6.b. above will be followed utilizing the new, higher TDC with the Developer fee stated by the Applicant.

* These figures represent the applicable Developer fee percentage for the Development (16%) and one plus the applicable Developer fee percentage for the Development (1+16%).

7. Florida Job Creation Funding Preference:

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding 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 HOME funding. Only Applications with a score equal to or greater than 30 will qualify for the Florida Job Creation Funding Preference.

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

- The number of total units committed to by the Applicant (as stated by the Applicant at question 5.c. of Exhibit A);
- The Florida job creation rate of 3.811 Florida Jobs per Unit;

- The Eligible HOME Request Amount.

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

Number of units x 3.811 Florida Jobs per Unit x 1,000,000 / Eligible HOME Request Amount = Florida Jobs per \$1 million of HOME funding.

For example:

Application A consists of 35 units and has an Eligible HOME Request Amount of \$3,500,000.

$35 \times 3.811 \times 1,000,000 / 3,500,000 =$ Florida Job Creation score of 38.11.

In above example, the Application will qualify for the Job Creation Funding Preference because it has a Florida Job Creation score that is at least 30.

8. 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 HOME 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 HOME 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. 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: \$12,995

(2) Re-underwriting Fee: \$170 per hour, not to exceed \$7,536

Any HOME 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.

(3) Extraordinary Services fee: \$170 per hour

*HOME Applicants that do not qualify as a Non-Profit entity under Rule 67-48.002, F.A.C. (at least by the due date for the credit underwriting fees), will be responsible for

the fees set out in (1) and (2) above, as well as fees resulting from further analysis pursuant to Rule Chapter 67-48, F.A.C., and this RFA.

c. Compliance Monitoring Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes. The actual fees and percentage increases will be determined based on the current contract and any amendment for services between the Corporation and the Compliance Monitor(s).

- (1) A total annual fee comprised of a base fee of \$158 per month + an additional fee per set-aside unit of \$9.71 per year, subject to a minimum of \$248 per month, and subject to an annual increase of 3 percent of the prior year's fee.
- (2) Follow-up Review/Extraordinary Services Fee – \$170 per hour

d. Loan Closing Extension Fees:

In the event the HOME loan does not close within the timeframes prescribed, an extension fee will be assessed. The 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 the loan amount if the Board approves the request to extend the preliminary commitment beyond the initial 12 month closing deadline. In addition, the loan related to the construction of the Development must close within 120 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.

e. Permanent Loan Servicing Fees:

The Permanent Loan Servicing Fee is to be paid annually. The following fee is listed for estimation purposes whereby the actual fee 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 \$204 and a maximum monthly fee of \$810, and an hourly fee of \$170 for extraordinary services.

f. Additional HOME Fees:

HOME Applicants that do not qualify as a Non-Profit entity will be charged fees for environmental review and legal counsel based on the current contract for services between the Corporation, the Environmental Provider(s), and legal counsel.

g. Assumption/Renegotiation Fees:

If 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.

If 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.

If 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.

9. Additional HOME Requirements:

If awarded HOME funding under this RFA, the Applicant will be required to comply with the following HOME requirements and provide the following information:

- a. General Information Notice - In accordance with the Uniform Relocation Act (URA), as part of 24 CFR Part 92, a Development receiving HOME funds must provide a notice to all tenants informing them of their rights under the URA in accordance with Chapter 2 of the HUD Handbook 1378*. The proper manner of notice is provided in this Handbook. A copy of each General Information Notice must be provided to each tenant, not just tenants in HOME-Assisted Units. By the due date outlined in the invitation to enter credit underwriting, the Applicant must provide to the Corporation a copy of each General Information Notice for each occupied unit. Each notice must include proof of delivery by certified letter or by signed copy of the notice when hand delivered.

- b. HOME Certification of Consistency with the Consolidated Plan:

In order to be eligible for HOME funding, during the credit underwriting process the Applicant will be required to provide evidence demonstrating that the proposed Development is consistent with the applicable Consolidated Plan. Developments located in entitlement jurisdictions should request a certification of consistency letter from the appropriate authorities in that jurisdiction (typically, the community development staff). Developments located in non-entitlement jurisdictions (e.g. small non-entitlement cities or unincorporated areas of counties) should request a certification of consistency letter from the state. To request a certification of consistency letter from the state (or if you are not sure which Consolidated Plan applies to the location of your proposed HOME Development), please contact:

Eddie Hutton (or his successor)
CDBG Operations Unit Program Manager
Florida Department of Economic Opportunity
850-717-8406

- c. HOME Other Federal Requirements
 - (1) Federal Labor Requirements - Owners of a building or buildings which consist of 12 or more HOME-Assisted Units which are to be constructed or redeveloped by the same contractor under a single contract (including Scattered Site

Developments) must comply with the Federal Labor Standards requirements as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C.

Federal Labor Standards require that all persons working on the site be paid an hourly rate not less than the minimum rate specified in the Wage Determination issued by HUD for each particular property. The owner will be required to submit to the Corporation, or its representative servicer, payroll reports and certifications to verify wage payments. Conformance with Labor Standards will be monitored during the construction/redevelopment period in conjunction with the draw inspections by the consulting engineer/architect engaged by the underwriter/servicer.

If the Development contains 12 or more HOME-Assisted Units to be redeveloped or constructed under a single contract, the Corporation will require, prior to the start of construction, certification by the Applicant that it has been advised by the Corporation of its responsibilities and obligations regarding the federal labor and wage requirements and that it agrees to comply with the guidelines.

- (2) HUD Environmental Requirements – Applicant will be required to comply with the HUD environmental requirements as provided in 24 CFR Part 92 and 24 CFR Part 58.
- (3) Debarment and Suspension - Owners and contractors are prohibited from employing, awarding contracts, or funding any contractors or subcontractors that have been debarred, suspended, proposed for debarment or placed on ineligibility status by HUD. In addition, any owners who are debarred, suspended, proposed for debarment, or ineligible will be prohibited from participating in the HOME Program. Therefore, a certification must be executed by the contractor for compliance with debarment and suspension regulations. During the credit underwriting process the Applicant will be required to provide the executed certification form*.
- (4) Lead Based Paint - If the Development was built before 1978, Lead Based Paint Regulations may apply. See 24 CFR Part 35 for exemptions. During the credit underwriting process, the Applicant must certify that it understands the requirements of the current HUD lead based paint regulations as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C.

If the Applicant is purchasing the property and the Development was built before 1978, provide a copy of the executed Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards form*, signed by both the buyer and the seller.

d. Eligible Reserve for Replacement Items list, eff. 10/15/2010

The replacement reserve funds required by subsection 67-48.0072(13), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010*.

- e. Part IIIA, Sections 401 through 408 and 410, of the Fannie Mae Multifamily Selling and Servicing Guide, in effect as of June 10, 2015

The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C.) should be in satisfactory form (inclusive of the substitution of the Multifamily Underwriting Certificate referenced in Section 407 with a similar certification meeting the same criteria) and shall be reviewed in accordance with Part IIIA, Sections 401 through 408 and 410 of Fannie Mae's Multifamily Selling and Servicing Guide, in effect as of June 10, 2015*.

- f. Part IIIA, Section 322, of the Fannie Mae Multifamily Selling and Servicing Guide, effective February 3, 2014

Pursuant to subsection 67-48.020(9), F.A.C., the Corporation shall require insurance sufficient to meet the standards established in Part IIIA, Section 322 of Fannie Mae's Multifamily Selling and Servicing Guide, effective February 3, 2014*.

Note: With regard to Items e. and f. above, when referring to the Multifamily Selling and Servicing Guide, any references to "Lender" means the "Corporation-assigned Credit Underwriter" and any references to "Fannie Mae" means "Florida Housing Finance Corporation".

- g. CHDO Checklist, effective 8-31-2012

Pursuant to subsection 67-48.014(2), F.A.C., the Corporation shall utilize at least 15 percent of the HOME allocation for CHDOs pursuant to 24 CFR Part 92. In order to apply under the CHDO set-aside, the CHDO must have at least 51 percent ownership interest in the Development held by the General Partner entity and meet all other CHDO requirements as defined by HUD in 24 CFR Part 92 and other Corporation requirements identified in the CHDO Checklist*.

- h. Financial Reporting Form SR-1

Pursuant to subsection 67-48.020(14), F.A.C., annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall submit to the Corporation an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14*. The audited financial statement and complete signed copy of the Form SR-1 shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: financial.reporting@floridahousing.org.

* Documents can be found on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/> (also available by clicking [here](#)).

10. Certification of Ability to Proceed:

Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation. For purposes of this provision, the Applicant must use the verification forms (Forms Rev. 11-14) which are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/RelatedForms/> (also accessible by clicking [here](#)).

- a. Submission of the completed and executed (i) Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form or (ii) Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Single Family Developments form, as applicable. References elsewhere in this RFA, including any exhibits, to “site plan approval” shall include “plat approval”, as applicable.
- b. Submission of the completed and executed Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use regulations form or the completed and executed Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form, as applicable.
- c. Evidence from the Local Government or service provider, as applicable, of the availability of infrastructure as of Application Deadline, as follows:
 - (1) Electricity: Submission of the completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form or a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that electricity service is available to the proposed Development as of the Application Deadline.
 - (2) Water: Submission of the completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form or a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that water service is available to the proposed Development as of the Application Deadline.
 - (3) Sewer: Submission of the completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form or a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that sewer service is available to the proposed Development as of the Application Deadline.
 - (4) Roads: Submission of the completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form or a letter from the Local Government which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that Roads are available to the proposed Development as of the Application Deadline.
- d. Submission of the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form, and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form.

11. Remaining Members of Development Team:

Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:

a. Identity of the Remaining Members of the Development Team:

For purposes of this provision, the Applicant must use the certification forms (Forms Rev. 01-14) which are available on the Corporation's Website

<http://www.floridahousing.org/Developers/>

[MultiFamilyPrograms/Competitive/2016-101/RelatedForms/](http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-101/RelatedForms/) (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- (1) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.
- (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form.
- (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form.
- (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for MMRB, SAIL, HOME, and/or Other Gap Loans form.
- (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form.