

**Florida Housing Finance Corporation Workshop Agenda
RFA 2016-101 for HOME Financing to be used
for Rental Developments Located in Rural Areas**

227 N. Bronough Street, Formal Conference Room, Tallahassee, FL
And via phone #1 888 339.2688, passcode #192 431 74
Monday, December 14, 2015 2:00 p.m., Eastern Time

Section One - Introduction

Total funding available:

\$15,000,000 in HOME funding

15% of the HOME funding available (\$2,250,000) will be available for CHDO Applicants

Reminder: 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

“Rural” or “Rural Area” means 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](#)).

Section Three – Procedures and Provisions

To meet the submission requirements, prior to the Application Deadline the Applicant must download the Application and Development Cost Pro Forma from the Corporation website, complete and upload the Application and Development Cost Pro Forma, submit the required hard copies to the Corporation, and provide the required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only).

Section Four – Information to be Provided in the Application

A. Exhibit A Items

1. The Applicant must include a signed Applicant Certification and Acknowledgement form to indicate the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA.

2. Demographic Commitment
 - a. Family
 - b. Elderly, non-Assisted Living Facilities (ALFs)
3. Applicant Information
 - a. All Applicants must provide a list, identifying the Principals for the Applicant and for each Developer. To assist the Applicant in compiling the listing, the Corporation has included additional information at Item 2 of Exhibit C. 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. The advance-review process is expected to be open January 4, 2016 – February 5, 2016. More details will be provided in a webboard notice.
 - b. To qualify as a Non-Profit Applicant, the Applicant must complete the questions at question 3.c. of Exhibit A, and provide the required information described in Section Four, 2.c. for each Non-Profit entity.
 - c. To qualify as a CHDO Applicant and be eligible for the CHDO funding set-aside, all CDHO requirements outlined in Section Four 3.f. must be met.
4. Developer Information
 - a. Developer 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.
 - b. HOME Funding Experience Preference

To qualify for this funding preference, the Developer must demonstrate experience in the completion of at least one development consisting of at least 15 total units that was funded with HOME Funding.
5. General Development Information
 - a. All Applicants must provide a properly completed and executed Surveyor Certification form with a Development Location Point.
 - b. If the proposed Development is Scattered Sites:
 - (1) 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;

- (2) Site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.8. of the RFA;
- (3) 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
- (4) All Scattered Sites must be located in the same county.

c. 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 providing evidence dated within six (6) months of the Application Deadline from RD confirming that the proposed Development is located in an RD-designated Rural Area.

- (1) This evidence may be in the form of printed information from the website <http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> 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.
- (2) 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.

d. Limited Development Area (LDA)

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 6. of Exhibit C of the RFA and the Applicant selected the applicable Demographic Commitment (Elderly or Family) at question 12. of Exhibit A that is associated with the area listed on the chart.

e. Proposed Developments must consist of a minimum of 15 units. Proposed Development are limited to 40 units.

f. Development Category

All Development Categories (new construction or Redevelopment, with or without acquisition) must consist entirely of new construction units. Rehabilitation of existing units is not allowed.

- g. Development Type
 - (1) Single Family Homes including modular homes that are installed by certified contractors, Townhouses, Duplexes, Quadraplexes, or Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator).
 - (2) 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.
 - (3) 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.
- h. 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 meet the requirements in Section Four, A.5.f.
- i. Applicants must state whether construction has commenced as of Application Deadline. Note: If “Yes”, all rules and regulations in 24 CFR Part 92, which includes cross-cutting Federal Regulations, will apply.
- j. The Applicant must complete the Unit Mix Chart 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.

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.

6. Set-Aside Commitments –

- a. Applicants must calculate the minimum number of HOME-Assisted units required by HUD. The minimum number of HOME-Assisted Units must meet the minimum requirements of 24 CFR Part 92.
- b. 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.
- c. 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.

7. HOME Uniform Relocation Act

8. Site Control

The Applicant must demonstrate site control by providing one or more of the following, as outlined in Section Four, A.8. of the RFA:

Eligible Contract

Deed or Certificate of Title

Lease

9. Match

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.

10. Funding

The maximum HOME Request Amount is limited to the lesser of the per unit HOME Rental FHFC Subsidy Limit for the applicable county or \$5 million. The HOME Rental FHFC Subsidy Limits chart is provided in Section Four, A.10. of the RFA.

B. Funding Selection

1. Eligibility Items

2. Application Sorting 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.34.(c)(2) 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.34.(c)(1) of the RFA;
- d. Next, by the Eligible HOME Request Amount per Total HOME-Assisted Units;
- e. Next, by the Eligible HOME Request Amount per total units;
- f. Next, by the percentage of Match compared to the Applicant's Eligible HOME Request Amount;
- g. Next, by the Application's eligibility for the Florida Job Creation Preference which is outlined in Item 7 of Exhibit C; and
- h. Finally, by lottery number.

3. 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 meet the Funding Test and 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 that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked.

4. Selection Process

First, the highest ranked eligible CHDO Application(s) will be selected for funding subject to the County Award Tally.

Then, with the 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

Item 1 of Exhibit C - contains a timeline listing due dates for information to be provided to the Corporation or to the credit underwriter after the Applicant receives the invitation to credit underwriting.

Item 2 of Exhibit C – provides additional information to assist the Applicant in compiling the list of Principals of the Applicant.

Item 3 of Exhibit C –lists the required construction features

Item 4 of Exhibit C –lists the required resident programs

Item 5 of Exhibit C – provides the chart of Limited Development Areas (LDA)

Item 6 of Exhibit C – provides additional information regarding Total Development Cost per Unit Limitation calculation

Item 7 of Exhibit C – provides additional information regarding the Florida Job Creation Preference calculation

Item 8 of Exhibit C – provides a list of fees

Note: The new fee schedule will go in effect before this RFA is issued. The final RFA will reflect the new fees.

Item 9 of Exhibit C – provides additional HOME requirements

Item 10 of Exhibit C – lists the Ability to Proceed Certification and Verification of Environmental Safety forms, which must be provided to the Corporation within 21 Calendar Days of the date of the invitation to enter credit underwriting. The forms will be provided 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](#)).

Item 11 of Exhibit C – lists the Development Team forms, which must be provided to the Corporation within 21 Calendar Days of the date of the invitation to enter credit underwriting. The forms will be provided 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](#)).

Expected Issue Date: January 22, 2016

Expected Due Date: February 25, 2016

Expected Review Committee Meeting Date: April 20, 2016 at 2:00 p.m.