

**REQUEST FOR APPLICATIONS 2016-108**

**ELDERLY HOUSING COMMUNITY LOAN**

**Issued By:**

**FLORIDA HOUSING FINANCE CORPORATION**

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

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

**SECTION ONE  
INTRODUCTION**

This Request for Applications (RFA) is open to Applicants proposing the rehabilitation of affordable, multifamily housing utilizing Elderly Housing Community Loan (EHCL) funding established under Section 420.5087(3)(e), F.S. Funding under this RFA must be used to provide for life-safety, building preservation, health, sanitation, or security-related repairs or improvements to Developments currently serving Elderly residents aged 62 or older, as further outlined in Section Four of the RFA.

Florida Housing Finance Corporation (the Corporation) expects to have up to an estimated \$2,415,000 of EHCL funding comprised of a portion of the State Apartment Incentive Loan (SAIL) funding appropriated by the 2016 Florida Legislature. Preference will be given first to proposed Developments located in Small Counties, then Medium Counties and, finally, in Large Counties.

The county geographic categories are outlined in Section Four A.3.b.(1) of the RFA.

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

**SECTION TWO  
DEFINITIONS**

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

“Applicant Overhead” Not more than 10 percent of Development Cost. Applicant Overhead will be inclusive of any consulting fee or Developer fee paid by the Applicant to a Developer. Any Developer fee shall be part of the Applicant Overhead and shall not be listed as a separate line item on the Development Cost Pro Forma.

**SECTION THREE  
PROCEDURES AND PROVISIONS**

A. Submission Requirements.

A complete Application for this RFA consists of the Application, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) found at Exhibit A of the RFA and the Applicant Certification and Acknowledgement form and other applicable verification forms 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 \_\_\_\_\_**. 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, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) found at \_\_\_\_\_ . 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, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) to the Corporation, the Applicant must go to the webpage \_\_\_\_\_ and click the link to login and upload the completed Application, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_). To upload the Application, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_), 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, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) 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, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) and its assigned Response Number will be visible in the first column.
- d. Next, to view and print the Uploaded Application (the completed Application, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_)), 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 complete Application, Development Cost Pro Forma, and Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) 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 packages 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 \$1,000 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 hardcopies 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 and/or Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) are not identical to the complete Uploaded Application, the Uploaded Application will be utilized for scoring purposes.

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the scoring committee meets to make its recommendations until after the Board has taken action on the scoring committee's recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as returned funds and disposed of according to Section Four B.2.e. of the RFA.

- B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.
- C. Florida Housing reserves the right to:
  - 1. Waive Minor Irregularities; and
  - 2. Accept or reject any or all Applications received as a result of this RFA.
- D. Any interested party may submit any inquiry regarding this RFA in writing to the Director of Multifamily Programs via e-mail at \_\_\_\_\_. All inquiries are due by

5:00 p.m., Eastern Time, on \_\_\_\_\_. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on \_\_\_\_\_ and will post a copy of all inquiries received, and their answers, on the Corporation's Website \_\_\_\_\_. The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.

- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. By submitting this Application, each Applicant agrees to the terms and conditions outlined in the RFA. By inclusion of Exhibit A of the RFA, along with all applicable attachments thereto, including the applicable certification forms set out in Exhibit B of the RFA, each Applicant certifies that:
  - 1. Public Records. Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications received by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.
  - 2. Noninterference. At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff, 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 with EHCL funds will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the EHCL credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.
- G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

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

The Applicant must provide a completed Application found in Exhibit A to RFA 2016-108, along with all applicable attachments thereto, including the applicable certification forms set out in Exhibit B of the RFA, which includes the following information.

**A. Exhibit A Items:****1. Applicant Certification and Acknowledgement:**

The Applicant's signature on the Applicant Certification and Acknowledgement form indicates the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The Applicant Certification and Acknowledgement form must be included as **Attachment 1** in the labeled "Original Hard Copy" and must reflect an original signature (blue ink is preferred). Note: If the Applicant provides any version other than the Applicant Certification form provided with this RFA, the form will not be considered.

**2. Applicant Information:**

- a. The Applicant must state the name of the Applicant.
- b. The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. The Applicant must include, as **Attachment 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. The Applicant must indicate whether it is applying as a Non-Profit entity. An Applicant that answers "Yes" to question 2.c. of Exhibit A will only be considered to be a Non-Profit, for purposes of this RFA, if the Applicant meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., completes the question at question 2.c. of Exhibit A, and provides the following information for the 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 address 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 of Applicant:**

All Applicants must complete the Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_), identifying the Principals for the Applicant, as follows:

- (1) For a Limited Partnership, provide a list identifying the Principals of the Applicant 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 Principals of the Applicant 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 Principals of the Applicant as of the Application Deadline.

Note: for purposes of this RFA, only disclosure of the Principals of the Applicant is required.

This eligibility requirement may be met by providing the Principals of the Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) that was reviewed and approved by the Corporation during the advance-review process. However, a list of Principals reviewed and approved by the Corporation prior to August 1, 2016 may not be submitted. Note: if the Applicant provides any list other than the Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) the list will not be considered.

To assist the Applicant in compiling the listing, the Corporation has included additional information at Item 3 of Exhibit C. In addition, the Corporation encourages the Applicant to take advantage of the advance-review process. The advance-review process instruction can be found on the website: \_\_\_\_\_.

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

**3. General Development Information:**

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

- a. The Applicant must state the name of the Development.
- b. Location of Development:
  - (1) County:

The Applicant must indicate the county in which the Development is located.

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

Large	Medium	Small
Broward Duval Hillsborough	Alachua Bay Brevard Manatee Marion Martin	Baker Bradford Calhoun Jefferson Lafayette Levy

Miami-Dade	Charlotte	Okaloosa	Columbia	Liberty
Orange	Citrus	Osceola	De Soto	Madison
Palm Beach	Clay	Pasco	Dixie	Monroe
Pinellas	Collier	Polk	Franklin	Nassau
	Escambia	St. Johns	Gadsden	Okeechobee
	Flagler	St. Lucie	Gilchrist	Putnam
	Hernando	Santa Rosa	Glades	Suwannee
	Highlands	Sarasota	Gulf	Taylor
	Indian River	Seminole	Hamilton	Union
	Lake	Sumter	Hardee	Wakulla
	Lee	Volusia	Hendry	Walton
	Leon		Holmes	Washington
			Jackson	

(2) The Applicant must provide the Address of the Development Site.

Indicate the address number, street name, and name of city.

c. Number of Units and Residential Buildings:

(1) State the total number of units in the Development.

(2) In order to be eligible for funding, the Applicant must confirm, as of Application Deadline, that at least 90 percent of the units are currently occupied by answering “yes” at question 3.c.(2) of Exhibit A. During underwriting, the Applicant will be required to provide the current rent-roll for the Development, verifying that, as of Application Deadline, the Development is at least 90 percent occupied. The due date for this information will be included in the invitation to enter credit underwriting.

If temporary relocation of existing tenants will be required, the Applicant will be required to provide the Credit Underwriter with a plan for relocation of existing tenants, as outlined in Item 6 of Exhibit C of the RFA.

(3) State the total number of residential buildings in the Development.

Note: Applications requesting EHCL must be for a Development consisting of 5 or more dwelling units in each residential building.

d. Age of Development:

Provide the age of the Development.

To be eligible for funding, Developments must have been completed prior to January 1, 2000. During ranking, preference will be given to Developments completed prior to January 1, 1990. The Applicant must provide evidence of the age of the Development, as **Attachment 4** to Exhibit A, in the form of recorded legal documents, tax collection records, certificates of occupancy, property appraiser records, or other official documents confirming the age of the Development. For purposes of this RFA, the age of the Development is determined by the date of the certificate of occupancy for the last building placed in-service in the Development.

e. Previous Underwriting:



- (1) Indicate whether the proposed Development is currently being underwritten or has been underwritten previously by any Credit Underwriter under contract with the Corporation and, if known, identify the name of the Credit Underwriter.
- (2) Indicate whether there is an existing Corporation-issued LURA and/or EUA on any portion of the Development site. If the answer is “Yes”, provide the required information.

**4. Set-Aside Commitments:**

a. Resident Income Set-Aside Requirement:

The Applicant must set-aside at least 20 percent of the total units for residents with an annual median income at or below 50 percent of the area, metropolitan statistical area (“MSA”) or state or county median income, whichever is higher, adjusted for family size.

b. ELI Set-Aside Commitment:

Applicants may elect to set aside units for ELI Households; however, the Applicant may not commit to an ELI Set-Aside exceeding 25 percent of the total units. If the Applicant selects a total ELI Set-Aside percentage higher than 25 percent of the total units, the set-aside percentage will be adjusted down to 25 percent of the total units and the remaining set-aside units will be considered set-aside at 50 percent AMI or below.

For purposes of completing this Application, the Applicant should refer to the ELI County Chart set out at Item 4 of Exhibit C of the RFA. Although, as of the issue date for this RFA, the fiscal year 2016 Multifamily Tax Subsidy Income Limits have not been issued by HUD, the ELI Set-Aside units committed to by the Applicant in its Application will be required to be set aside at the 2016 ELI AMI level. The Corporation will notify the Applicants selected for funding of the actual 2016 ELI AMI level at the time the preliminary commitment is issued.

The Corporation shall forgive indebtedness for the share of the loan attributable to the units in a project reserved for Extremely Low-Income (ELI) residents for eligible Non-Profit organizations established pursuant to Chapter 617, F.S.

c. Resident Age Set-Aside:

At least 80 percent of the Development’s total units must be set aside for residents age 62 years or older. As of the placed-in-service date for the Development, this requirement will be deemed to be met with any existing residents that are younger than age 62; however, all new residents in each new household must be age 62 or older.

d. Total Set-Aside Breakdown Chart:

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

The Applicant must complete the Total Set-Aside Breakdown Chart at question 4 of Exhibit A. The Applicant must indicate on the chart the percentage of residential units, stated in

whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

e. Affordability Period:

All Applicants are required to set aside the units for a minimum length of 15 years.

Note: The Applicant must set aside the units for a minimum length of the greater of 15 years or the remaining term of any existing Corporation-issued LURA and/or EUA issued on any portion of the Development site. All restrictive covenants associated with any existing Corporation-issued LURA and/or EUA will remain in effect.

**5. First Mortgagee Certification:**

- a. If applicable, the Applicant must include evidence that the first mortgagee has reviewed and approved the Applicant's intent to apply for EHCL funding. As evidence of such, the executed First Mortgagee Certification form, as outlined in Exhibit B of the RFA, must be included as **Attachment 5** to Exhibit A. Note: If the Applicant provides any version other than the First Mortgagee Certification form provided with this RFA, the form will not be considered.
- b. During ranking, preference will be given to Developments with existing financing through a mortgage loan made or insured by the U.S. Department of Housing and Urban Development (HUD) (e.g. section 202 projects). To qualify for this ranking preference, the Applicant must provide, as **Attachment 5** to Exhibit A, a letter from HUD which includes the following information:
  - (1) Name of Development
  - (2) HUD Program
  - (3) Number of Units
  - (4) Year built
  - (5) The First Mortgagee Certification form, as outlined in Section Four 5.a. above.

Note: Applicants for Developments with financing through HUD programs 202 or 811 should review the HUD requirements for approval of subordinate second loan mortgages. The requirements are available on the Corporation website by clicking [here](#).

**6. Funding:**

a. Corporation Funding Amount:

The Maximum eligible EHCL Request Amount is limited to \$750,000 per Development.

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

The Applicant must state the amount of EHCL funding it is requesting. In the event of a discrepancy between the amount shown in this section and that shown elsewhere within the Application, the amount shown in this section shall be deemed to be the Applicant's EHCL Request Amount. During the scoring process, if the Applicant states an EHCL Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request and such adjusted amount will be deemed to be the Applicant's Eligible EHCL Request Amount.

b. Applicant Match Funding:

To be eligible for funding, the Applicant must commit to match at least five (5) percent of the Applicant's Eligible EHCL Request Amount. Match funds must be from cash loans, cash grants and/or cash on hand (Match Funding) from local or other non-Corporation sources. For each source of Match Funding the Applicant must provide, as **Attachment 6** to Exhibit A, a copy of the executed commitments or approvals. Match funds for which approvals or commitments are not provided will not be counted as a source of funding or counted as Match Funding. Note: In-kind donations or any other donation of property or assets will not be considered as a cost, source of funding, or part of Match Funding.

c. Previous FHFC Funding – If applicable, the Applicant must list previous FHFC funding sources in the Application:

- (1) The Applicant must indicate whether the Development has received previous EHCL funding and/or other Corporation funding. During ranking, preference will be given to Applications for Developments that have not been previously funded through the EHCL program.
- (2) If the Development has received any previous funding from the Corporation, the Corporation file number, source of funding, and amount of funding must be listed.

d. Development Cost Pro Forma:

All Applicants must complete the Development Cost Pro Forma and the Detail/Explanation Sheet, if applicable, listing the anticipated sources of funding and Development Costs. The sources must equal or exceed the uses. During the scoring process, if any portion of a Match Funding source is not considered and/or if the Applicant's EHCL Request Amount is adjusted downward, as outlined in Section Four A.6.a. above, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible to be considered for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development rehabilitation and, if applicable, acquisition. Any amounts that are not an anticipated cost to the Development, such as waived fees or charges, cannot be included in the Development Cost Pro Forma. Fees associated with the EHCL loan such as first mortgage review fees, credit underwriting fees, etc., may be included and are eligible to be paid out of loan proceeds.

Eligible activities are limited to life-safety, health, sanitation, or security-related repairs or improvements which result in making the Development safe and secure, and meeting the requirements of state, federal, or local regulations. These activities may include, but are not limited to, the following:

Emergency generator system; sprinkler system; emergency alert or call system; rewiring of fire safety and/or sprinkler system; new or update of fire alarms; new or update of smoke detectors or smoke detection systems; security surveillance system; enhanced lighting; roof replacement or repair; plumbing replacement or repair; HVAC replacement or repair; improvement or project access to handicapped persons; repair or improvement to large boiler and chiller water systems; closed circuit security t.v. system; intercom system; installation of interior and/or exterior locks; regulatory federal, state, or local required repairs and/or improvements; security card access systems; fencing; exterior waterproofing of building; automated and/or remote activated entrance and/or exit door latch systems.

The Applicant must provide, as **Attachment 7** to Exhibit A, the estimated expenses and the proposed scope of work.

**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 EHCL funding selection processes outlined in 2. below. Eligibility requirements include the following:

<b>Eligibility Requirements</b>	<b>Described in RFA at:</b>
Submission Requirements	Section Three A & Section Five
Financial Arrearage Requirements	Section Five
All Mandatory Items	Section Five
Development is currently at least 90 percent occupied	Section Four A.3.c.(2)
Development completed prior to January 1, 2000	Section Four A.3.d
At least five (5) percent Match Funding Demonstrated	Section Four A.6.b.

2. EHCL Funding Process:

- a. Application Sorting Order – All eligible Applications will be sorted in the following order:

- (1) First, Applications that have not been previously funded through the EHCL Program will be listed above Applications that have previously received funding through the EHCL Program, as outlined in Section Four A.6.c.(1) of the RFA;
- (2) Next, Applications for Developments that were completed prior to January 1, 1990 will be listed above Applications for Developments completed since January 1, 1990, as outlined at Section Four A.3.d. of the RFA;

- (3) Next, Applications for Developments with existing financing through a HUD program will be listed above Applications for Developments that do not have existing HUD financing, as outlined in Section Four A.5.b. of the RFA;
  - (4) Next by the Application's eligibility for the Florida Job Creation 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);
  - (5) Finally, by lottery number, with Applications that have a lower lottery number listed above Applications with a higher lottery number.
- b. Funding Tests – Unless stated otherwise below, for purposes of this RFA Funding Test means that Applications will be selected for funding only if there is enough funding available to fund at least 90 percent the Eligible EHCL Request Amount. If an Application is selected for funding with at least 90 percent of the Application's Request Amount, the Applicant will be required to provide for the unfunded balance during credit underwriting.
- c. County Award Tally – As each Application is selected for tentative funding, the county where the proposed Development is located will have one (1) Application credited toward the County's Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located in counties that have the lowest County Award Tally above other eligible unfunded Applications with a higher County Award Tally that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked. If there are multiple eligible unfunded Applications that meet the Funding Test and have the lowest County Award Tally, the Corporation will select the highest ranking Application among them for tentative funding.

Unless stated otherwise, the location of all Applications selected to meet the funding goals outlined in d. below will count toward the applicable County's County Award Tally.

d. Selection Process:

The selection process will begin first with Applications in Small Counties, followed by those in Medium Counties, and then followed by those in Large Counties, as outlined below.

- (1) The first Applications tentatively selected for funding will be the highest ranking eligible Small County Application(s), provided the Application (i) can meet the Funding Test, and (ii) has a County Award Tally that is less than or equal to any other eligible unfunded Small County Applications that also meet the Funding Test.
- (2) If funding remains and none of the eligible unfunded Small County Applications can meet the Funding Test, the next Application(s) tentatively selected for funding will be the highest scoring eligible Medium County Application(s), provided the Application (i) can meet the Funding Test, and (ii) has a County Award Tally that is less than or equal to any other eligible unfunded Medium County Applications that also meet the Funding Test.
- (3) If funding remains and none of the eligible unfunded Medium County Applications can meet the Funding Test, the next Application(s) tentatively selected for funding will be

the highest scoring eligible Large County Application(s), provided the Application (i) can meet the Funding Test, and (ii) has a County Award Tally that is less than or equal to any other eligible unfunded Large County Applications that also meet the Funding Test.

- (4) If funding remains and no eligible unfunded Large County Applications can meet the Funding Tests then no further Applications will be selected for funding and the remaining funding will be distributed as approved by the Board.

e. Returned Allocation –

Funding that becomes available after the Board takes action on the Committee’s recommendations, due to an Applicant withdrawing its Application, an Applicant declining its invitation to enter credit underwriting, or an Applicant’s inability to satisfy a requirement outlined in this RFA and/or Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board.

**SECTION FIVE  
EVALUATION PROCESS**

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

The Corporation will reject any competitive Application submittal and no action will be taken to score the Application if any of the following submission requirements are not met: (i) the Application is submitted online by the Application Deadline, (ii) the required number of hard copies are submitted by the Application Deadline, (iii) the Applicant’s hard copy submission is contained in a sealed package, (iv) the required EHCL Application fee is paid as of Application Deadline, or (v) the Applicant Certification and Acknowledgement form, containing an original signature, is included in the Application labeled “Original Hard Copy” as of the Application Deadline.

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

The following is a summary of the Mandatory items:

<b>Mandatory Items</b>
Name of Applicant
Evidence Applicant is a legally formed entity
Principals of Applicant
Contact Person
Name of Development

County identified
Address of Development Site
Total Number of Units
Total Number of Residential Buildings
Total Set-Aside Breakdown Chart
First Mortgagee Certification, if applicable
Applicant's EHCL Funding Request Amount
Financing Information, including Applicant Match Funding, the Development Cost Pro Forma (listing sources and expenses or uses) and Detail Explanation Sheet. 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.

**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 2016-108 Elderly Housing Community Loan**

**1. Applicant Certification and Acknowledgement:**

The Applicant must provide the signed Applicant Certification and Acknowledgement as **Attachment 1**, as outlined in Section Four A.1. of the RFA.

**2. 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” provide, as **Attachment 3**, the required information as outlined at Section Four.A.2.c. of the RFA.

- d. Principals of Applicant:

The Applicant must provide the required Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) for the Applicant.

- 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.](#)

E-Mail Address: [Click here to enter text.](#)

Relationship to Applicant: [Click here to enter text.](#)

**3. General Development Information:**

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



[Click here to enter text.](#)

b. Location of Development Site:

(1) County:

The Applicant must indicate the County: [Choose an item.](#)

(2) Address of Development Site:

The Applicant must state the address number, street name, and name of city:

[Click here to enter text.](#)

c. Number of Units and Residential Buildings:

(1) Total number of units in the Development: [Click here to enter text.](#)

(2) Is the Development currently at least 90 percent occupied?

Yes       No

(3) Total number of residential buildings in the Development: [Click here to enter text.](#)

d. Age of Development: [Click here to enter text.](#)

The Applicant must provide the required documentation at **Attachment 4.**

e. Previous Underwriting:

(1) Is this Development currently being underwritten or has it been underwritten previously by any Credit Underwriter under contract with Florida Housing Finance Corporation?

Yes       No

If “Yes”, identify the Credit Underwriter or state “unknown”:

[Click here to enter text.](#)

(2) Is there an existing LURA and/or EUA with the Corporation on any portion of the proposed Development site?

Yes       No

If Yes, state the name of the Development as reflected in the recorded LURA and/or EUA:

[Click here to enter text.](#)

**4. Set-Aside Commitments:**

All Applicants must complete the following Total Set-Aside Breakdown Chart to reflect the percentage of total units that will be set aside, including the ELI Set-Aside units and the total set-aside percentage as outlined at Section Four A.4 of the RFA. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

To enter data, double click within the chart to open the Excel worksheet that is embedded within the Word document, enter the total number of units in the proposed Development and the applicable set-aside percentages and, when finished, click anywhere on the page outside the chart to exit the Excel worksheet and save the entries.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

Total Number of Units*	0	
Total Set-Aside Breakdown Chart		# of Units
Percentage of Residential Units	AMI Level	& Type**
0%	At or Below 25%	0 SAU
0%	At or Below 28%	0 SAU
0%	At or Below 30%	0 SAU
0%	At or Below 33%	0 SAU
0%	At or Below 35%	0 SAU
0%	At or Below 40%	0 SAU
0%	At or Below 45%	0 SAU
0%	At or Below 50%	0 SAU
0%	At or Below 60%	0 SAU
0%	Market-Rate Units	0 MRU
0%	Total Set-Aside Percentage	

\*In the event of a discrepancy between the number stated here and the number stated at question 3.c.(1) above, the number stated at question 3.c.(1) above shall be deemed to be the total number of units for the proposed Development.

\*\*SAU=Set-Aside Units; MRU=Market-Rate Units

**5. First Mortgagee Certification:**

a. Does the Development currently hold a first mortgage?

Yes  No

If yes, the Applicant must demonstrate that the first mortgagee has reviewed and approved the Applicant’s intent to apply for EHCL funding by providing the completed and executed First

Mortgagee Certification as **Attachment 5**, as outlined at Section Four A.5. of the RFA.

b. Does the Development have existing financing through a HUD program?

- Yes                       No

If “Yes” in order to receive preference during the ranking process, the Applicant must provide, as **Attachment 5** to Exhibit A, the information outlined at Section Four A.5.b. of the RFA.

**6. Funding:**

a. Corporation Funding Amount:

Applicant’s EHCL Request Amount:                      \$ [Click here to enter text.](#)

b. Applicant Match Funding:

The Applicant must provide, as **Attachment 6** to Exhibit A, commitments or approvals, as outlined in Section Four A.6.b. of the RFA.

c. Previous FHFC funding

(1) Has the Development received previous EHCL funding?

- Yes                       No

(2) Other than EHCL funding, has the Development received any other previous FHFC funding?

- Yes                       No

If “Yes” to either 6.c.(1) and/or 6.c.(2) above, list all previous FHFC funding below:

<u>Corporation #</u>	<u>Funding Source</u>	<u>Funding Amount</u>
<a href="#">Enter File No.</a>	<a href="#">Enter Source</a>	\$ <a href="#">Enter Amount</a>
<a href="#">Enter File No.</a>	<a href="#">Enter Source</a>	\$ <a href="#">Enter Amount</a>

d. Development Cost Pro Forma:

The Applicant must complete the Development Cost Pro Forma and the Detail/Explanation Sheet, listing all sources of funding and all Development Costs. The total sources must equal or exceed total uses. The Applicant must provide, as **Attachment 7**, the estimated expenses and scope of work as outlined in Section Four A.6.d of the RFA.

**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.

[Click here to enter text.](#)

**Exhibit B to RFA 2016-108 – Elderly Housing Community Loan**

**1. Applicant Certification and Acknowledgement Form –**

As outlined in Section Three A., Section Four A.1., and Section Five of the RFA, the Applicant must provide in the copy of the Application labeled “Original Hard Copy”, an Applicant Certification and Acknowledgement form for RFA 2016-108 that contains an original signature (blue ink preferred). The Applicant Certification and Acknowledgement form is available at \_\_\_\_\_ (also accessible by clicking [here](#)). Note: If the Applicant provides any version other than the Applicant Certification form provided with this RFA, the form will not be considered.

**2. First Mortgagee Certification –**

Pursuant to Section 420.5087(3)(e), F.S. and Section Four A.5. of the RFA, the Applicant must include evidence of the first mortgagee, if any, having reviewed and approved the Applicant’s intent to apply for the EHCL loan. The First Mortgagee Certification form is available at \_\_\_\_\_ / (also accessible by clicking [here](#)). Note: If the Applicant provides any version other than the First Mortgagee Certification form provided with this RFA, the form will not be considered.

**Applicant Certification and Acknowledgement Form**

- a. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
- b. The Applicant acknowledges and certifies that the following information will be provided as outlined in the invitation to enter credit underwriting:
  - (1) The Development type;
  - (2) The unit mix for the proposed Development (number of bedrooms per unit, number of baths per unit, and number of units per bedroom type);
  - (3) Notification of the percentage of ownership of the Principals of the Applicant;
  - (4) Submission of the required plan for relocation of existing tenants, as outlined in Section Four A.3.c.(2) and Item 6 of Exhibit C of the RFA; and
  - (5) Submission of the current rent roll for the Development, as outlined in Section Four A.3.c.(2) of the RFA
- c. By submitting the Application, the Applicant acknowledges and certifies that:
  - (1) The proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, Section 504 of the Rehabilitation Act of 1973 pursuant to Rule Chapter 67-48, F.A.C., and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
  - (2) The Applicant irrevocably commits to provide housing to Elderly residents aged 62 or older;
  - (3) The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after closing;
  - (4) If the Applicant applies as a Non-Profit entity and meets the requirements outlined in Section Four A.2.c. of the RFA to be considered to be a Non-Profit for purposes of this RFA, it must remain a Non-Profit entity as set out in Rule Chapter 67-48, F.A.C.;
  - (5) 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 may consist of Applicant, Management Company, General

**Applicant Certification and Acknowledgement Form**

- Contractor, Architect, Attorney, Accountant, and, if applicable, Developer or Service Provider, will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter;
- (6) The proposed Development will include the required income set-aside units (for ELI Households and Total Set-Aside Percentage). The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation;
  - (7) The Applicant's commitments will be included in the Land Use Restriction Agreement for the EHCL funding and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
  - (8) The applicable fees outlined in Item 5 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;
  - (9) Applicant Overhead shall be limited to 10 percent of Development Cost; and
  - (10) The Applicant shall comply with all provisions of this RFA, Section 420.5087, F.S., Section 420.503, F.S., and Rule Chapter 67-48, F.A.C.
- d. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation Staff.
  - e. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.

**Applicant Certification and Acknowledgement Form**

- f. The Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
- g. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapter 67-48, F.A.C.
- h. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
- i. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries in order to obtain a recommendation for the EHCL funding.
- j. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
- k. 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)

NOTE: The Applicant must provide this form as Attachment 1 to the RFA. The Applicant Certification and Acknowledgement form included in the Application labeled "Original Hard Copy" must contain an original signature (blue ink is preferred).



**FLORIDA HOUSING FINANCE CORPORATION**

**Elderly Housing Community Loan  
FIRST MORTGAGEE CERTIFICATION**

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

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city)

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Name of First Mortgagee: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address of First Mortgagee: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

**CERTIFICATION**

I hereby certify that the Request for Applications 2016-108 for the above referenced Development has been reviewed by the undersigned and is hereby approved for submission for funding through the Elderly Housing Community Loan Program.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title of Authorized Representative

\_\_\_\_\_  
Date

**Exhibit C to RFA 2016-108 - Elderly Housing Community Loan**

**1. Elderly Demographic Requirements:**

The Applicant understands, acknowledges and agrees that it will rent at least 80 percent of the total units to residents that qualify as Elderly persons aged 62 or older.

Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income and set-aside restrictions committed to in the Set-Aside Commitment section of this Application.

**2. Applicant Requirements:**

The Applicant entity shall be the borrowing entity for the EHCL loan and cannot be changed in any way until after the EHCL 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.

**3. Principal Disclosures for Applicants:**

The Corporation is providing the following charts and examples to assist the Applicant in completing the required Principals of Applicant and Developer Disclosure form (Rev. \_\_\_\_\_) identifying the Principals for the Applicant. The term Principals is defined in Rule 67-48.002, F.A.C.

a. Charts:

(1) For the Applicant:

(a) Limited Partnership:

If the Applicant entity is a Limited Partnership, identify the Applicant Limited Partnership by name

and

(i) First Principal Disclosure Level:

List the Name of each General Partner of the Applicant Limited Partnership and label each as General Partner	and	List the name of each Limited Partner of the Applicant Limited Partnership and label each as either non-investor Limited Partner or investor Limited Partner (i.e., equity provider and/or placeholder), as applicable
--	-----	--

Note: For any General Partner and/or Limited Partner that is a natural person, no further disclosure is required. For any General Partner and/or Limited Partner that is **not** a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each General Partner and Limited Partner entity can include a Limited Partnership, a Limited Liability Company, a Corporation, a Trust, and/or a natural person.

For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Limited Partnership:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Corporation:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, or Shareholder that is **not** a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each General Partner and Limited Partner entity must be natural persons and cannot involve any type of entity or Trust.

For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Limited Partnership:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Limited Liability Company:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Corporation:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Trust:
List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder	

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Limited Partnership entity.

(b) Limited Liability Company:

If the Applicant entity is a Limited Liability Company, identify the Applicant Limited Liability Company by name

and

(i) First Principal Disclosure Level:

List the name of each Manager of the Applicant Limited Liability Company and label each as either non-investor Manager or investor Manager (i.e., equity provider and/or placeholder), as applicable	and	List the name of each Member of the Applicant Limited Liability Company and label each as either non-investor Member or investor Member (i.e., equity provider and/or placeholder), as applicable
--	-----	---

Note: For any Manager and/or Member that is a natural person, no further disclosure is required. For any Manager and/or Member that is **not** a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each Manager and Member entity can involve a Limited Partnership, a Limited Liability Company, a Corporation, Trust, and/or a natural person.

For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Limited Partnership:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Corporation:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and

List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, or Shareholder that is **not** a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each Manager and Member entity must be natural persons and cannot involve any type of entity or Trust.

For each Manager and Member that, at the Second Disclosure Level, is a Limited Partnership:	For each Manager and Member that, at the Second Disclosure Level, is a Limited Liability Company:	For each Manager and Member that, at the Second Disclosure Level, is a Corporation:	For each Manager and Member that, at the Second Disclosure Level, is a Trust:
List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person)

			and label each as Beneficiary
		and	
		List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder	

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Limited Liability Company entity.

(c) Corporation:

If the Applicant entity is a Corporation, identify the Applicant Corporation by name

and

(i) First Principal Disclosure Level:

List the name of each Officer of the Applicant Corporation and label each as Officer	and	List the name of each Director and Executive Director of the Applicant Corporation and label each as Director or Executive Director	and	List the name of each Shareholder
--	-----	---	-----	-----------------------------------

Note: For any Shareholder that is a natural person, no further disclosure is required. For any Shareholder that is **not** a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each Shareholder entity can involve a Limited Partnership, a Limited Liability Company, a Corporation, a Trust and/or a natural person.

For each Shareholder that, at the First Principal Disclosure Level, is a Limited Partnership:	For each Shareholder that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each Shareholder that, at the First Principal Disclosure Level, is a Corporation:	For each Shareholder that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, and/or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, and/or Shareholder that is **not** a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each Shareholder entity must be natural persons and cannot involve any type of entity or Trust.

For each Shareholder entity that, at the Second Principal Disclosure Level, is a Limited Partnership:	For each Shareholder entity that, at the Second Principal Disclosure Level, is a Limited Liability Company:	For each Shareholder entity that, at the Second Principal Disclosure Level, is a Corporation:	For each Shareholder that, at the Second Principal Disclosure Level, is a Trust:
---	---	---	--



List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder	

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Corporation entity.

b. Examples:

➤ *Example No. 1:*

**Applicant:** Acme Builders, LLC

*First Principal Disclosure Level*

*for Acme Builders, LLC:*

Manager: Acme Management, Inc. (non-investor Manager)

*Second Principal Disclosure Level (for Acme Management, 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

Executive Director: Steve Smith

Shareholders: Acme Construction, Inc. (Non-Profit)

*Third Principal Disclosure Level (for Acme Construction, Inc.):*

Officers: Amy Smith, President/CEO

Peter Jones, V.P/Secretary

Sam Davis, Treasurer

Directors: Ira Jones, Jr.(Exec. Director)

Phillip Smith

Payton Allen

Phil White

Bob Brown

No Shareholders

*First Principal Disclosure Level*

*for Acme Builders, LLC*

Member: Adam Jones, Sr. Irrevocable Trust (investor Member)

*Second Principal Disclosure Level (for Adam Jones, Sr. Irrevocable Trust):*

Trustee, Peter Jones

Beneficiaries of Majority Age: Sarah Jones

Robert Patterson

Phyllis Stevens

➤ *Example No. 2:*

**Applicant:** Acme Properties, Ltd.

*First Principal Disclosure Level*

*for Acme Properties, Ltd:*

Managing General Partner: ABC, Ltd.

*Second Principal Disclosure Level (for ABC, Ltd):*

General Partners: Adam Jones, Jr.

Peter Smith

Helping Hands, Inc. (for-profit)

*Third Principal Disclosure Level (for Helping Hands,*

*Inc.):*

Officers: Fred Jones, President

Bob Brown, Vice Pres.

Patty Jones, Sec./Treas.

Directors: Sam Davis (Exec. Director)

Peter Jones

Fred Davis

Shareholders: Sam Davis

Peter Jones

Patty Jones

*Second Principal Disclosure Level for ABC, Ltd.:*

Limited Partner: Sam Madison

*First Principal Disclosure Level*

*for Acme Properties, Ltd.:*

Co-General Partner: Acme Homes 3, LLC

*Second Principal Disclosure Level (for Acme Homes 3, LLC):*

Sole Manager/Member: Peter Smith

*First Principal Disclosure Level*

*for Acme Properties, Ltd.:*

Limited Partner: Acme Homes Contractors, LLC (investor LP)

*Second Principal Disclosure Level (for Acme Homes Contractors, LLC):*

Managers: Adam Jones

Peter Smith

Members: Adam Jones

Peter Smith

➤ *Example No. 3:*

**Applicant:** Americana, Inc.

*First Principal Disclosure Level*

*for Americana, Inc.:*

Officers: Fred Jones, President  
Bob Brown, Vice President  
Patty Jones, Sec./Treas.

Directors: Sam Davis (Exec. Director)  
Peter Jones  
Fred Davis

Shareholders: Sam Davis  
Peter Jones  
United Building, LLC

*Second Principal Disclosure Level (for United Building, LLC):*

Manager: Peter Smith

Member: Patty Jones Irrevocable Trust

*Third Principal Disclosure Level (for Patty Jones Irrevocable Trust):*

Trustee: Adam Jones, Jr.

Beneficiaries of Majority Age: Peter Smith

Adam Jones, III

Amanda Jones

**4. ELI County Chart:**

ELI County Chart					
County	ELI Set-Aside AMI level	County	ELI Set-Aside AMI level	County	ELI Set-Aside AMI level
Alachua	35%	Hamilton	45%	Nassau	33%
Baker	35%	Hardee	50%	Okaloosa	33%
Bay	40%	Hendry	50%	Okeechobee	50%
Bradford	45%	Hernando	40%	Orange	40%
Brevard	40%	Highlands	50%	Osceola	40%
Broward	30%	Hillsborough	40%	Palm Beach	33%
Calhoun	50%	Holmes	45%	Pasco	40%
Charlotte	40%	Indian River	40%	Pinellas	40%
Citrus	45%	Jackson	45%	Polk	40%
Clay	33%	Jefferson	33%	Putnam	50%
Collier	33%	Lafayette	40%	St. Johns	33%
Columbia	45%	Lake	40%	St. Lucie	40%
De Soto	50%	Lee	40%	Santa Rosa	40%
Dixie	50%	Leon	33%	Sarasota	35%
Duval	33%	Levy	50%	Seminole	40%
Escambia	40%	Liberty	40%	Sumter	40%
Flagler	40%	Madison	50%	Suwannee	50%
Franklin	45%	Manatee	35%	Taylor	50%
Gadsden	33%	Marion	45%	Union	40%
Gilchrist	35%	Martin	40%	Volusia	45%
Glades	50%	Miami-Dade	30%	Wakulla	35%
Gulf	50%	Monroe	25%	Walton	40%
				Washington	50%

**5. 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 EHCL 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 EHCL funding shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$1,000.

b. Credit Underwriting Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be determined based on the current contract, including any addendum for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

(1) Initial fee: \$3,402

(2) Re-underwriting fee: \$170 per hour, not to exceed \$2,014

Any EHCL 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.

## c. Commitment Fees:

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

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

## d. Loan Closing Extension Fees:

In the event the EHCL loan does not close within the timeframes prescribed, extension fees will be assessed. Each loan must close within 12 months of the date of the invitation to enter credit underwriting (preliminary loan commitment). Applicants may request one (1) extension of up to 12 months related to this closing deadline. The Corporation shall charge a non-refundable extension fee of 1 percent of each loan amount if the Board approves the request to extend the preliminary commitment beyond the initial 12 month closing deadline. In addition, each loan related to the construction of the Development must close within 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. Loan Servicing Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be based on the current contract and any addendum for services between the Corporation and the Servicer(s).

## (1) Construction Loan Servicing Fees:

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

- \$170 per hour for an in-house review of a draw request, up to a maximum of \$2,080 per draw.
- \$170 per hour for on-site inspection fees, up to a maximum of \$1,691 per draw.
- \$170 per hour for extraordinary services

## (2) Permanent Loan Servicing Fees:

EHCL loans each have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes whereby the actual fees will be determined based on the current contract, including 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 EHCL Fees:

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

g. Development Cost Pro Forma:

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

**6. Resident Relocation Plan:**

Per Section Four A.3.c.(2) of the RFA, during the credit underwriting process the Applicant shall develop and implement a plan and timeline for resident relocation during the Development's rehabilitation. The plan and timeline must be approved by the Corporation. The plan shall describe the approach to appropriately, adequately and safely relocate residents when they are directly affected by rehabilitation of their dwelling unit and common areas. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of the resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities. The Corporation will provide guidelines at credit underwriting to assist each Applicant in developing and drafting a Resident Relocation Plan.

**7. Florida Job Creation Preference:**

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1,000,000 in EHCL funding. Only Applications with a score equal to or greater than 125 will qualify for the Florida Job Creation Preference in Section Four B of the RFA.

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

- The number of units in the Development (as stated by the Applicant at question 3.c.(1) of Exhibit A of the RFA);
- The applicable Florida job creation rate 1.916 Florida Jobs per unit; and
- The Eligible EHCL Request Amount.

The score for the Florida Rate of Job Creation per \$1,000,000 of EHCL funding will be measured using the following calculation:

Number of units x 1.916 Florida Jobs per unit x \$1,000,000 / Eligible EHCL Request Amount = Florida Jobs per \$1,000,000 of EHCL funding.

For example:



Application A consists of 98 units and has an Eligible EHCL Request Amount of \$750,000.

$$98 \times 1.916 \times \$1,000,000 / \$750,000 = \text{Florida Job Creation score of } 250.36$$

In the above example, Application A will qualify for the Job Creation Preference because it has a Florida Job Creation score that is at least 125.

## 8. Additional Requirements:

- a. Pursuant to subsection 67-48.041(5), F.A.C.(with regard to EHCL), the Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, but which shall, in any case, include fire, hazard, and other insurance sufficient to meet the standards established in Part IIIA, Section 322 of Fannie Mae's Multifamily Selling and Servicing Guide, effective February 3, 2014 (and as amended from time to time), which is available on the Corporation's Website [\\_\\_\\_\\_\\_](#) (also accessible by clicking here).
- b. 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, which is available by clicking here.

When referring to the Multifamily Selling and Servicing Guide in a. and b. above, any references to "Lender" means the "Corporation-assigned Credit Underwriter" and any references to "Fannie Mae" means "Florida Housing Finance Corporation."

- c. Pursuant to subsection 67-48.041(2), F.A.C., annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14, which is available by clicking [here](#). The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, 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](mailto:financial.reporting@floridahousing.org).
- d. Pursuant to Subsection 67-48.041(1), F.A.C., the Applicant shall certify annually to the Corporation that the Development is providing Housing for the Elderly as required pursuant to the RFA. The process and required information will be outlined in the closing documents and/or Land Use Restriction Agreement.
- e. Applicant Overhead shall be limited to 10 percent of Development Cost.
- f. The Applicant shall comply with all provisions of this RFA and Rule Chapter 67-48, F.A.C.
- g. The Applicant will comply with the requirements and guidelines of the U.S. Department of Housing and Urban Development mortgages for section 202 and section 811 projects. The requirements for approval of subordinate second loan mortgages for 202 or 811 projects is available on Florida Housing's website at \_\_\_\_\_ or by clicking here.

