

9. Leveraging:

ELI Loan gap funding, NHTF funding (if applicable), as well as any MMRB and/or Non-Competitive Housing Credit funding, will be excluded from the following leveraging calculation.

Each eligible Application will be assigned a Leveraging Level 1 – 5, with 1 being the best score, based on the Applicant’s Leveraging Percentage relative to all other eligible Applications’ Leveraging Percentage.

The Leveraging Percentage is a calculation based on the Applicant’s Eligible SAIL Request Amount, Total Development Cost, Development Type, Development Category, county location, Total Set-Aside Percentage, and whether or not the proposed Development consists of concrete construction. Applicant’s may calculate the Leveraging Percentages using the following formulas, or may use the Leveraging Percentage Worksheet located on the Corporation’s website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-109/OtherInformation/> (also available by clicking [here](#)).

- a. The Eligible SAIL Request Amount, (exclusive of any ELI Loan funding), as adjusted, will be multiplied by the applicable Leveraging Factor stated in the applicable chart below.

Leveraging Factor Chart
(without the TDC Add-On for Applicants that have a PHA as a Principal)

| Measure | New Construction Developments | | | | | Rehabilitation Developments | |
|---|-------------------------------|------------------|----------------|--------------------|------------|-----------------------------|-------------|
| | Garden Wood* | Garden Concrete* | Mid-Rise-Wood* | Mid-Rise-Concrete* | High-Rise* | Garden* | Non-Garden* |
| Leveraging Factor for all counties except Broward and Miami-Dade Counties | 0.801 | 0.711 | 0.711 | 0.677 | 0.633 | 1.000 | 0.737 |
| Leveraging Factor for Broward and Miami-Dade Counties | NA | 1.315 | NA | 1.155 | 0.920 | 5.927 | 1.479 |

Leveraging Factor Chart
(with the TDC Add-On for Applicants that have a PHA as a Principal)

| Measure | New Construction Developments | | | | | Rehabilitation Developments | |
|---|-------------------------------|------------------|----------------|--------------------|------------|-----------------------------|-------------|
| | Garden Wood* | Garden Concrete* | Mid-Rise-Wood* | Mid-Rise-Concrete* | High-Rise* | Garden* | Non-Garden* |
| Leveraging Factor for all counties except Broward and Miami-Dade Counties | 0.775 | 0.702 | 0.702 | 0.663 | 0.632 | 0.967 | 0.716 |
| Leveraging Factor for Broward and Miami-Dade Counties | NA | 1.298 | NA | 1.125 | 0.906 | 4.474 | 1.416 |

* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories). The classification of Wood or Concrete, where applicable, is determined by the response to question 5.c.(3) whereby a response of “Yes” qualifies as Concrete and any other response qualifies as Wood.

- b. The result of this calculation will then be divided by the Total Development Cost (stated in the third column of Line G of the Development Cost Pro Forma), as adjusted. The result of this calculation is further divided by the Total Set-Aside Percentage stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. The result of this calculation will be the Applicant’s Leveraging Percentage.
- c. The eligible Applications will be listed in ascending order beginning with the Application that has the lowest Leveraging Percentage and ending with the Application that has the highest amount.
- d. The total number of eligible Applications on the list will be multiplied by 20 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the “First Quintile Cut-Off”). A line will be drawn below the Application whose place on the list is equal to the First Quintile Cut-Off. If any Application(s) below the line has the same Leveraging Percentage as the Application immediately above the line, the line will be moved to a place immediately below that Application(s). Applications above the First Quintile Cut-Off will be classified as Level 1 and Applications below the First Quintile Cut-Off will continue with this same process until all eligible Applications have been assigned to one of five quintile leveraging levels (Level 1 representing the top 20 percent, Level 2 representing the next 20 percent, Levels 3 and 4 representing the next sequential quintiles, and Level 5 representing the bottom 20 percent).