

**Florida Housing Finance Corporation
227 N. Bronough Street, 6th Floor Seltzer Room
Tallahassee, Florida 32301**

**2018 Housing Credit Geographic RFAs Workshop Agenda
August 9, 2018, 2:00 p.m. Eastern Time
Call-In: 1 (888) 339-2688, Passcode: 925 583 57**

1. Information for all Geographic RFAs

- a. *New: Applicants will now upload, along with the Exhibit A, Development Cost Pro Forma, and Principals Disclosure form, a complete package containing all applicable attachments as a single .pdf file. Only one (1) hard copy will be required to be submitted to the Corporation by Application Deadline.
- b. *New: The Corporation will allow electronic signatures on the Applicant Certification and Acknowledgement form.
- c. *New: Withdrawal Disincentive: \$25,000 will not be required.
- d. RFAs open to Family and Elderly (ALF or non-ALF) Developments
- e. Authorized Principal Representative / Operational Contact Person. The Authorized Principal Representative identified in the Application MUST be a Principal of the Applicant and MUST sign the Applicant Certification and Acknowledgement form and the Site Control Certification form. The Operational Contact Person is optional.
- f. General Developer Experience: the natural person Principal of the Developer entity to be used for the general developer experience requirement must be disclosed as a Principal of the Developer on the Principals Disclosures Form.
- g. Principals Disclosure of the Applicant and each Developer form must be uploaded with the Application.
 - The Advance Review Process is open. The Applicant may receive 5 points for submitting a Principals Disclosure Form stamped “approved” by the Corporation.
 - Percentage of Ownership for the Applicant to be included in the Principals Disclosure Form at Application Deadline.
- h. RFAs are open to New Construction, Redevelopment, Acquisition/Redevelopment, Rehabilitation, or Acquisition/Rehabilitation
- i. During ranking, Applicants that selected the Development Category of New Construction will automatically qualify for the Development Category Funding Preference. Applicants that select Rehabilitation or Acquisition/Rehabilitation will qualify only if they do NOT meet the definition of Preservation as defined in Rule Chapter 67-48.002, F.A.C.
- j. Enhanced Structural Systems Construction (ESSC)* – to qualify for purposes of the Total Development Cost Limitation calculation and the A/B Leveraging calculation, the proposed Development must meet the ESSC specifications outlined in the RFA. This was formerly “concrete construction” and there are no anticipated changes to the definition.

- k. Latitude and Longitude Coordinates will be provided in the Application (no surveyor form). The coordinates must be in decimal degrees, rounded to at least the sixth decimal place.
- l. No Limited Development Areas (LDA) for 2018
- m. Proximity

The maximum distance able to achieve the most points for all transit services and the Community Services of Grocery Store, Medical Facility and Pharmacy have increased from 0.25 to 0.30 miles to improve the Applicant’s ability to achieve proximity points.

- Required minimum proximity scores:

Location of Proposed Development	Required Minimum Transit Service Points if Eligible for PHA or RD Proximity Point Boost	Required Minimum Transit Service Points if NOT Eligible for PHA or RD Proximity Point Boost	Required Minimum Total Proximity Points that Must be Achieved to be eligible for funding	Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
Large County	1.5	2	10.5	12.5 or more
Medium County	N/A	N/A	7	9 or more

- Transit Service Scoring Charts:

Public Rail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop	
Medium and Large County Distance between the Development Location Point and Public Bus Transfer Stop or Public Bus Rapid Transit Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 0.75 and less than or equal to 1.00 miles	4.5
if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.25 and less than or equal to 1.50 mile	3.5
if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.00 miles	0.0

*Note: If using SunRail Phase II for the Transit Service, the coordinates are provided in the RFA. The stations are expected to be opened this year

*New: If using one or two Public Bus Stops for transit points, the distances have increased to improve the Applicant’s ability to achieve proximity points. A new Transit point option has also been added. Applicants may provide three Public Bus Stops for higher points.

Distances if using one or two Public Bus Stops	
Medium and Large County Distance between the Development Location Point and the closest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	2.0
if greater than 0.30 and less than or equal to 0.40 miles	1.5
if greater than 0.40 and less than or equal to 0.50 miles	1.0
if greater than 0.50 miles	0.0

Distances if using three Public Bus Stops		
Medium and Large County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A		Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	4.5

- Community Services Scoring Charts: Only change from 2017 is distances that were previously 0.25 miles have been increased to 0.30 miles.

Grocery Store, Medical Facility and Pharmacy	
Medium and Large County Distance between the Development Location Point and Grocery Store, Medical Facility and Pharmacy stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	4.0
if greater than 0.30 and less than or equal to 0.50 miles	3.5
if greater than 0.50 and less than or equal to 0.75 miles	3.0
if greater than 0.75 and less than or equal to 1.00 miles	2.5

if greater than 1.00 and less than or equal to 1.25 miles	2.0
if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.00 miles	0.0

Public School	
Medium and Large County Distance between the Development Location Point and Public School stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.50 miles	4.0
if greater than 0.50 and less than or equal to 1.00 miles	3.0
if greater than 1.00 and less than or equal to 1.50 miles	2.0
if greater than 1.50 and less than or equal to 2.00 miles	1.0
if greater than 2.00 miles	0

- n. The proximity list has been updated and is available on each RFA website.
- o. Unit mix limits: no change from 2017
- p. The Applicant must indicate whether there are any existing units on the Development site as of Application Deadline, and if so, the occupancy status of each. If there are occupied units on the Development site as of Application Deadline, the Applicant will be required to provide the Credit Underwriter with a plan for relocation of existing tenants.
- q. Applicants commit to set-aside units for 50-years.
- r. Set-Aside Commitments
 - The ELI AMI levels will be capped at 40% AMI.
 - If the minimum set-aside of 20% of 50% AMI or 40% @ 60% AMI is elected, 10% of the total units must be set-aside as ELI Set-Aside Units
 - If the Average Income Test is elected, 15% of the total units must be set aside as ELI Set-Aside Units, at the 30% AMI (regardless of county)
 - 50% of the ELI Set-Aside Units must be set aside for Persons with Special Needs
- s. Readiness to Proceed
 - ****New Site Control Form**
 - The form must be signed by the Authorized Principal Representative and the applicable site control documents must be attached.
 - The draft Site Control Certification form is available on each RFA website

- Ability to Proceed: the sewer form has been updated to include language approved by Miami-Dade County. All forms have been updated to include, among other adjustments, a date of signature. Drafts of all forms are available on each RFA website
- t. Construction Features
 - Green Building updates
 - Roll-In showers are required in 25% of the Elderly New Construction units
- u. All Rehabilitation Developments will undergo the new Capital Needs Assessment process. Refer to Exhibit F of the draft RFAs
- v. The 2018 Geographic Areas of Opportunity Designation List is available on the website: <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity/2018>
- w. The 2018 Racially and Ethnically Concentrated Areas of Poverty (RECAP) areas are available on the website: [http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)/2018-racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)-information](http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)/2018-racially-and-ethnically-concentrated-areas-of-poverty-(recap)-information)

Only Developments with a Development Category of Redevelopment or those that qualify for the Local Government Area of Opportunity Funding goals (outlined below) may be located in a RECAP area.

- x. Total Development Cost Per Unit Limitations: These limits will be increased from the limits presented to the Board in June and the new limits are expected to be included in the draft RFAs.
- y. Applicants with PHA Principals selecting the Development Category of Redevelopment may exclude demolition and relocations costs from the TDC PU Limitation calculation.
- z. Update on Standards and Processes that Lower Barriers to Rental Housing Entry
- aa. Update on IRS form 8821 policy
- bb. There will be changes to the 7, 14, and 21-day timeline in the RFAs (Exhibit D).

2. RFA 2018-110 Housing Credit Financing for Affordable Housing Developments Located in Medium Counties

- a. Estimated \$14,397,104 available for medium counties.
- b. *New Funding Limits*:

Funding limits will be the same whether or not the development qualifies for the basis boost.

Amount: \$1,700,000

*Limit represents 12.5% increase

- c. Local Government Area of Opportunity funding amounts:

Building Type	Proposed Minimum Local Government Area of Opportunity Funding Amounts*
Garden-Wood (NC)	\$354,000
Garden-Concrete (NC)	\$425,625
Mid-Rise-Wood (NC)	\$425,625
Mid-Rise-Concrete (NC)	\$469,313
High-Rise (NC)	\$560,250
Garden (Rehab)	\$297,563
Non-Garden (Rehab)	\$419,250

*These amounts represent 75% of the values used for RFA 2017-113 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties.

d. Funding Goals:

- One (1) Development where the Applicant applies and qualifies as a Non-Profit
- One (1) Elderly ALF Development (Applicant's intending to apply for this goal will complete a tiebreaker narrative response in the Application)
- Two (2) Developments that qualify for the Local Government Area of Opportunity*
- Two (2) Family Developments that qualify as a Geographic Area of Opportunity/Small Area Difficult to Develop Areas (SADDA) Development

* Applications that qualify as a Local Government Area of Opportunity will automatically qualify for RECAP and Mandatory Distance. Applications that qualify for BOTH the Geographic Area of Opportunity/SADDA and Local Government Area of Opportunity funding goals must meet the RECAP and Mandatory Distance requirements, unless the Applicant states that it will only compete as a Local Government Area of Opportunity. Applications qualifying as a Local Government Area of Opportunity will not automatically qualify for the minimum proximity points and proximity funding preference.

e. There will be no minimum Local Government contribution points

3. RFA 2018-111 Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

a. Estimated \$6,881,821 available

b. *New Funding Limits*:

Funding limits will be the same whether or not the development qualifies for the basis boost.

Amount: \$2,882,000

*Limit represents 12.5% increase

c. Funding Goals:

- One (1) Application where the Applicant applies and qualifies as a Non-Profit
- One (1) Family Development located in a Geographic Area of Opportunity/Small Area Difficult to Develop Areas (SADDA) Development.
- One (1) Elderly Development

d. The Corporation intends to fund a total of three (3) Developments, utilizing a binding commitment, if necessary.

4. RFA 2018-112 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties

- a. Estimated \$17,314,387 available
- b. *New Funding Limits*:

Funding limits will be the same whether or not the development qualifies for the basis boost.

County Category	Amount
Broward County	\$2,882,000
Hillsborough, Orange, or Palm Beach County	\$2,375,000
Duval or Pinellas County	\$1,868,000

*Limits represent 12.5% increase

- c. Local Government Area of Opportunity funding amounts:

Minimum Local Government Area of Opportunity Funding Amounts*		
Building Type*	Total Amount of Loan(s)/Grant(s) for Duval, Hillsborough, Orange, Palm Beach and Pinellas Counties	Total Amount of Loan(s)/Grant(s) for Broward County
Garden-Wood (NC)	\$472,000	\$495,250
Garden-Concrete (NC)	\$567,500	\$595,250
Mid-Rise-Wood (NC)	\$567,500	\$595,250
Mid-Rise-Concrete (NC)	\$625,750	\$656,000
High-Rise (NC)	\$747,000	\$783,250
Garden (Rehab)	\$396,750	\$416,000
Non-Garden (Rehab)	\$559,000	\$586,250

*no change from 2017

- d. Funding Goals:
 - One (1) Family Development located in a Geographic Area of Opportunity* in Pinellas County and One (1) Family Development located in a Geographic Area of Opportunity* in Broward County This goal will not include Developments located either partially or entirely in a SADDA, though a proposed Development may be located in a SADDA as long as the entire Development site is located in the Geographic Area of Opportunity. NOTE: the counties identified for these funding goals will rotate in future RFA cycles.
 - Remaining five (5) Developments that qualify as Local Government Area of Opportunity*

* Applications that qualify as a Local Government Area of Opportunity will automatically qualify for RECAP, Mandatory Distance, minimum proximity score and Proximity Funding Preferences (if they meet the minimum transit service points). Applications that qualify for BOTH the Geographic Area of Opportunity and Local Government Area of Opportunity funding must meet the RECAP, Mandatory Distance, and Proximity requirements, unless the Applicant states that it will only compete as a Local Government Area of Opportunity goal. All Applications must meet minimum transit service points.

- e. The Corporation intends to fund two (2) Developments in Broward County (utilizing a binding commitment, if necessary), and one (1) Development in each of the remaining counties

5. Timeline

- a. Issue Date for all RFAs: 9/6/18

- b. Application Deadlines:
 - RFA 2018-110: 10/23/18
 - RFA 2018-111: 10/25/18
 - RFA 2018-112: 10/30/18

- c. Review Committee and Board Meetings: January 2019

6. Other Discussion Items