

**REQUEST FOR APPLICATIONS 2018-116**

**SAIL FINANCING OF AFFORDABLE MULTIFAMILY HOUSING  
DEVELOPMENTS TO BE USED IN CONJUNCTION WITH  
TAX-EXEMPT BOND FINANCING AND NON-COMPETITIVE  
HOUSING CREDITS**

**Issued By:**

**FLORIDA HOUSING FINANCE CORPORATION**

**Issued: October 19, 2018**

**Due: November 27, 2018**

**SECTION ONE  
INTRODUCTION**

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing for Families and the Elderly utilizing State Apartment Incentive Loan (SAIL) funding as gap funding in conjunction with (i) Tax-Exempt Bond financing (i.e., Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) or Non-Corporation-issued Tax-Exempt Bonds obtained through a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government), (ii) Non-Competitive Housing Credits (HC), and, if applicable, (iii) National Housing Trust Fund (NHTF).

A. SAIL

Florida Housing Finance Corporation (the Corporation) expects to offer an estimated \$70,967,000, comprised of a part of the Family and Elderly Demographic portion of the SAIL funding appropriated by the 2018 Florida Legislature. The amounts listed in 1 below include ELI Loan funding to cover the units that must be set aside for Extremely Low Income (ELI) Households, including the commitment for a portion of ELI Set-Aside units as Link Units for Persons with Special Needs, as further outlined in Sections Four A.6.d.(2)(c) of the RFA.

1. Demographic Categories

- a. \$19,467,000 of Elderly funding for proposed Developments with the Elderly Demographic Commitment (ALF and Non-ALF), and
- b. \$51,500,000 of Family funding for proposed Developments with the Family Demographic Commitment.

2. County Geographic Categories

The following information is based on the most recent statewide low-income rental housing market study.

County Geographic Category	Amount of Funding Allocated to Each County Geographic Category
Large Counties	\$37,612,510
Medium Counties	\$26,257,790
Small Counties	\$7,096,700

B. Tax-Exempt Bonds and Non-Competitive Housing Credits (HC)

The SAIL funding offered in this RFA must be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits. For purposes of this requirement, the Applicant will NOT utilize the Non-Competitive Application Package to apply for (i) Corporation-issued MMRB and the Non-Competitive Housing Credits or (ii) Non-Competitive Housing Credits to be used with Non-Corporation-issued Tax-Exempt Bonds (i.e. issued by a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant

to Section 159.604, F.S.), or a Local Government). Instead, the Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the SAIL funding.

If, prior to the submission of the Applicant's Application in response to this RFA, the Applicant submits or has already submitted a Non-Competitive Application for the Development proposed in its SAIL Application, such previous Non-Competitive Application will not be considered and the Applicant will be required to request the Corporation-issued MMRB and/or Non-Competitive Housing Credits as a part of its SAIL Application request, as outlined above.

If the proposed Development is not selected for funding or if the Applicant's funding award is rescinded, and the Applicant still wishes to receive the MMRB and/or Non-Competitive Housing Credits, the Applicant will be required to submit a new Application for such funding using the Non-Competitive Application Package that is in effect at that time.

- C. Proposed Developments are not eligible for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment for the SAIL funding. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.

- D. National Housing Trust Fund (NHTF)

The Corporation expects to offer an estimated \$9,881,348.54 in National Housing Trust Funds (NHTF) to support NHTF Units that meet the requirements outlined in Section Four, A.6.d.(2)(d) of the RFA. NHTF funding will be awarded to proposed Developments that select the Development Category of New Construction or Redevelopment (with or without acquisition). In such case, the invitation to enter credit underwriting will inform the Applicant of the NHTF award amount, and the requirement to set-aside NHTF Units.

- E. 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 all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

## **SECTION TWO DEFINITIONS**

Unless otherwise defined in Exhibit B, capitalized terms within this RFA shall have the meaning as set forth in Rule Chapters 67-21, 67-48, and 67-60, F.A.C., or in applicable federal regulations.

**SECTION THREE  
PROCEDURES AND PROVISIONS**

A. Submission Requirements

1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on November 27, 2018.**

2. Completing the Application Package

a. Downloading and completing the documents provided by the Corporation

The Applicant must download and complete the following documents found on the Corporation Website at

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also available by clicking [here](#)):

- (1) The Application (Exhibit A of the RFA);
- (2) The Development Cost Pro Forma; and
- (3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”). A Principals Disclosure Form that was approved during the Advance Review Process, which is described in Section Four A.3.d. of the RFA, may be used to satisfy this requirement, provided the form was approved for the type of funding being requested (i.e. Housing Credits or non-Housing Credits).

The download process may take several minutes. Applicants should save these three documents with a file name that is unique to the specific Application.

b. Creating the All Attachments Document

In addition to the three documents described in a. above, the Application Package also includes one copy consisting of all of the applicable completed Attachments described in the RFA (“All Attachments Document”).

The Applicant must compile all of the attachments described in the RFA into one pdf file separated by pages labeling each Attachment to create the All Attachments Document. This may be accomplished by merging the documents using a computer program such as Adobe Acrobat Pro or by scanning all of the attachments together.

Note: The Corporation has provided sample pages that may be used to separate the attachments on the webpage

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also available by clicking [here](#)). If any of

the attachments are not applicable, the Applicant should insert a page stating “Not Applicable” behind the separation page.

3. Uploading the Application Package

The Application Package consists of Exhibit A, the Development Cost Pro Forma, the Principal Disclosure Form, and the All Attachments Document. To upload the Application Package:

- a. Go to the webpage <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also available by clicking [here](#)).
- b. Click the link to login and upload the Application Package. Note: 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, the Applicant must click “Upload Application Package.” The Applicant must also enter the Development Name and click “Browse” to locate the following completed documents saved on the Applicant’s computer:
  - (1) The Application (Exhibit A) in Word format;
  - (2) The Development Cost Pro Forma in Excel format;
  - (3) The Principals Disclosure form in Excel format. (If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded);
  - (4) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and should take a moment or two to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may be able to be reduced without reducing the number of pages submitted. Examples of factors that affect file size include the resolution of the scanner or scanning the documents in color or as a graphic/picture.

- d. After the four documents are displayed in the Upload webpage, the Applicant must click “Upload Selected Files” to electronically submit the documents to the Corporation by the Application Deadline. Then the Uploaded Application (consisting of all four documents comprising the Application Package), and its assigned Response Number will be visible in the first column.

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

4. Submission to the Corporation

By the Application Deadline, the Applicant must provide to the Corporation the following:

- a. A sealed package containing a printed copy of the final Application Package housed in a 3-ring-binder with numbered divider tabs for each attachment. The final assigned Response Number should be reflected on each page of the printed copy of the Application Package; and
- b. The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only).

The Applicant should label the outside of the shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications.

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which a hard copy, an electronically submitted copy, and the Application Fee 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 copy of the Application Package must be addressed to:

Marisa Button  
Director of Multifamily Allocations  
Florida Housing Finance Corporation  
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301

If the hard copy of the Application Package is not identical to the electronically submitted Application Package, the electronically submitted Application Package 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 Review Committee meets to make its recommendations until after the Board has taken action on the Review 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 Funding and disposed of according to Section Five B. 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 Allocations via e-mail at [RFA\\_2018-116\\_Questions@floridahousing.org](mailto:RFA_2018-116_Questions@floridahousing.org) (also accessible by clicking [here](#)) with "Questions regarding RFA 2018-116" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on Friday, November 9, 2018. 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 Thursday, November 15, 2018, and will post a copy of all inquiries received, and their answers, on the Corporation's Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also accessible by clicking [here](#)). The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.
- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. By submitting this Application, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and 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 under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the requirements outlined in Rule Chapter 67-48, F.A.C., and/or Rule Chapter 67-21, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.

4. Modifications. Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.
- G. The Corporation expects to select one 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**

Provided below are the instructions to be used in completing Exhibit A of this RFA.

#### **A. Exhibit A Items**

##### **1. Applicant Certification and Acknowledgement**

The Applicant must include an Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, as **Attachment 1** to Exhibit A to indicate the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The Applicant Certification and Acknowledgement form is provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)). Note: If the Applicant provides any version of the Applicant Certification and Acknowledgement form other than the version included in this RFA, the form will not be considered.

##### **2. Demographic Commitment**

The Applicant must select one of the following Demographic Commitments:

- a. Family – The proposed Development will serve the general population.
- b. Elderly – The Applicant must indicate whether the proposed Development will be an Elderly Assisted Living Facility (ALF) or an Elderly Non-ALF.

If the Elderly demographic commitment is selected, the Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements for housing for older persons and rent at least 80 percent of the total units to residents that qualify as older persons pursuant to that Act or as provided under any state or federal program that the Secretary of HUD determines is specifically designed and operated to assist elderly persons (as defined in the state or federal program). Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income restrictions committed to in the Set-Aside Commitment section of this Application.



### 3. Contact Person/Applicant/Developer/Management Company

#### a. Contact Person

- (1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement form submitted in this Application; (d) must sign the Site Control Certification form submitted in this Application; and (e) if funded, will be the recipient of all future documentation that requires a signature.
- (2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

#### b. Applicant Information

- (1) The Applicant must state the name of the Applicant.
- (2) 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.
- (3) An Applicant that indicates that it is applying as a Non-Profit will only be considered a Non-Profit, for purposes of this RFA, if the Applicant (i) answers the question demonstrating that it meets the definition of Non-Profit as set out in Rule Chapter 67-21 or 67-48, F.A.C.; and (ii) provides the required information stated below. Any Applicant that applies as a Non-Profit but is not considered a Non-Profit will still be eligible for funding as a for profit entity.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant and, if the proposed Development was funded to meet the Non-Profit Goal, funding awarded under this RFA may be rescinded.

Provide the following information for the Non-Profit entity that meets the definition stated in Rule Chapter 67-21 or 67-48, F.A.C. as **Attachment 3**:

- (a) The IRS determination letter;

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

If the Applicant applies as a Non-Profit entity and meets the requirements outlined above to be considered a Non-Profit for purposes of this RFA, it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.

c. General Developer Information

- (1) The Applicant must state the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified (that is not a natural person) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, provide, as **Attachment 4** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

(3) General Development Experience (**5 Points**)

To be eligible for funding and awarded five points for General Development Experience, at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, must meet the General Development Experience requirements in (a) and (b) below. The individual meeting the General Development Experience requirements must be disclosed on the Principals of the Applicant and Developer(s) Disclosure form (Form Rev. 08-16).

(a) General Development Experience

A natural person Principal of at least one experienced Developer entity, which must be a natural person, must have, since January 1, 1998 completed at least three affordable rental housing developments, at least one of which was a Housing Credit development completed since January 1, 2008. At least one of the three completed developments

must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development. For purposes of this provision, completed for each of the three developments means (i) that the temporary or final certificate of occupancy has been issued for at least one unit in one of the residential apartment buildings within the development, or (ii) that at least one IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, a Housing Credit development that contains multiple buildings is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued.

If the experience of a natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person Principal must have also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time.

(b) Prior General Development Experience Chart

The Applicant must provide, as **Attachment 4** to Exhibit A, a prior experience chart for each natural person Principal intending to meet the minimum general development experience reflecting the required information for the three completed affordable rental housing developments, one of which must be a Housing Credit development.

Each prior experience chart must include the following information:

Prior General Development Experience Chart				
Name of Principal, which must be a natural person, with the required experience:				
Name of Developer Entity (for the proposed Development) for which the above individual is a Principal:				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units	Year Completed

d. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirements

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”) as outlined in Section Three above.

The Principals Disclosure Form must identify the Principals of the Applicant and Developer(s) as of the Application Deadline and should include, for each applicable organizational structure, only the types of Principals required by Subsection 67-48.002, F.A.C. A Principals Disclosure Form should not include,

for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped "Approved" during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits). The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also accessible by clicking [here](#)) and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) For purposes of the following, a material change shall mean 33.3 percent or more of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant, and a non-material change shall mean less than 33.3 percent of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant.

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 the Applicant has been invited to enter credit underwriting.

The Applicant entity shall be the recipient of the Housing Credits, and the borrowing entity for the SAIL loan(s) and, if applicable, the MMRB loan, and cannot be changed in any way until after the closing of the loan(s). After loan closing, (a) any material change will require review and approval of the Credit Underwriter, as well as approval of the Board prior to the change, and (b) any non-material change will require review and approval of the Corporation, as well as approval of the Board prior to the change. Changes to the Applicant entity (material or non-material) prior to the loan closing or without Board approval after the loan closing may result in disqualification from receiving funding and may be deemed a material misrepresentation. Changes to the officers or directors of a Public Housing Authority or the investor-limited partner of an Applicant limited partnership or the investor-member of an Applicant limited liability company owning the syndicating interest therein will not result in disqualification.

The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an

experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal.

e. **General Management Company Information**

The Applicant must identify the Management Company and provide, as **Attachment 5** to Exhibit A, a prior experience chart for the Management Company or a principal of Management Company demonstrating experience in the management of at least two affordable rental housing properties (i.e., properties funded through an affordable housing program such as Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.), at least one of which consists of a total number of units no less than 50 percent of the total number of units in the proposed Development, for at least two years each.

The prior experience chart must include the following information:

Prior General Management Experience Chart				
Name of Management Company or a Principal of the Management Company with the Required Experience:				
Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units

**4. General Proposed Development Information**

Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application.

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

b. Development Category/ Rental Assistance (RA) Level

(1) The Applicant must select one of the following Development Categories:

- New Construction
- Rehabilitation\*
- Acquisition and Rehabilitation\*
- Redevelopment
- Acquisition and Redevelopment

\*For purposes of SAIL funding, this includes Substantial Rehabilitation.

If the proposed Development consists of acquisition and Rehabilitation, with or without new construction (where the applicable new construction is for the building of units which will total less than 50 percent of the proposed Development’s total unit count), and the Applicant is not requesting Corporation funding related to the acquisition, the Applicant should select Rehabilitation as the Development Category. However, the acquisition costs and sources must still be reflected on the Development Cost Pro Forma.

- (2) The proposed Development must meet the Development Category requirements for the applicable Development Category as listed below:
- (a) New Construction
- If committing the Development Category of New Construction, all units must be new construction without any rehabilitation.
- (b) Rehabilitation (with or without Acquisition)
- (i) Less than 50 percent of the total units must be new construction;
- (ii) The proposed Development must meet the definitions of both Rehabilitation and Substantial Rehabilitation in Rule 67-48.002, F.A.C.; and
- (iii) The estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated must be at least \$25,000 per set-aside unit. This is calculated using the greater of the two following criteria:
- 20 percent of the eligible Total Acquisition Costs of Existing Development reflected in Column 1 of Item B. of the Development Cost Pro Forma, multiplied by the Total Set-Aside Percentage, with the resulting amount divided by the number of total set-aside units; or
  - The eligible Total Development Cost reflected in Column 1 of Item G of the Development Cost Pro Forma, minus the eligible Acquisition Costs of Existing Development reflected in Column 1 of Item B. of the Development Cost Pro Forma, minus Developer Fee on Acquisition Costs reflected in Column 1 of the Development Cost Pro Forma. If the proposed Development qualifies for a basis boost, take this calculated amount and multiply it by 1.3. Take the resulting amount and multiply by the Total Set-Aside Percentage and then divide by the number of set-aside units.
- (c) Redevelopment (with or without Acquisition)
- (i) If committing the Development Category of Redevelopment (with or without Acquisition), all units must be new construction without any rehabilitation;
- (ii) The Development must meet the definition of Redevelopment in Rule Chapter 67-48.002, F.A.C.; and

(ii) The Applicant must provide, as **Attachment 6** to Exhibit A, a Development Category Qualification Letter from HUD or RD, dated within 12 months of the Application Deadline, which includes the following information:

- Name of the Development\*;
- Address of the Development;
- Year built\*\*;
- Total number of units that will receive PBRA and/or ACC if the proposed Development is funded;
- Total number of units that currently have or are receiving PBRA and/or ACC. If none, the total number of units that originally received PBRA; and
- The HUD or RD program currently associated with the existing development. If none, the HUD or RD program originally associated with the existing development.

\*For purposes of this provision, the Name of the Development may be the name at the time of the PBRA and/or ACC award.

\*\* The Development must be built in 1986 or earlier to meet the definition of Redevelopment.

(3) Rental Assistance (RA) Level Classification

(a) Development Category Qualification Letter

(i) Development Category of Redevelopment (with or without Acquisition)

The Development Category Qualification Letter is required of all Developments with the Development Category of Redevelopment (with or without Acquisition) as stated in the Development Category requirements above.

(ii) Development Category of New Construction or Rehabilitation, with or without Acquisition

The Development Category Qualification Letter is not an eligibility requirement for proposed Developments with the Development Category of New Construction or Rehabilitation, with or without Acquisition; however, in order to be classified as an RA Level other than RA Level 6, the Development Category Qualification Letter must be provided as **Attachment 6**, and must meet the following requirements:

The Development Category Qualification Letter must be a letter from a designated administrator of a federal program that provides long-term rental assistance. The rental assistance provided must be tied to the proposed Development and its units and be for a minimum of 20 years from the date the

Development's units are placed in service\*. The letter must include the following information and be dated within 12 months of the Application Deadline:

- Name of the proposed Development;
- Address of the proposed Development;
- Total number of units that will receive PBRA, ACC, and/or other form of federal long-term rental assistance if the proposed Development is funded;
- The federal program associated with the rental assistance; and
- A statement that the committed rental assistance will be reserved and available for use by the proposed Development by the time the units are placed in service and committed for a minimum of 20 years upon the units being placed in service\*.

\*This may be subject to congressional appropriation and continuation of the rental assistance program. For developments documenting the commitment of RD rental assistance, the minimum 20-year commitment term from the date the Development's units are placed in service is not applicable.

All funded Applications will be held to the number of RA units stated in the Development Category Qualification Letter provided by the Applicant. This requirement will apply throughout the compliance period, subject to congressional appropriation and continuation of the rental assistance program.

(b) Calculating the Rental Assistance (RA) Level

The total number of units that will receive rental assistance (i.e., PBRA and/or ACC and, in the case of New Construction and Rehabilitation, other forms of federal long-term rental assistance), as stated in the Development Category Qualification Letter provided as **Attachment 6**, will be considered to be the proposed Development's RA units and will be the basis of the Applicant's RA Level Classification. The Corporation will divide the RA units stated in the Development Category Qualification Letter by the total units stated by the Applicant in Exhibit A, resulting in a Percentage of Total Units that are RA units. Using the Rental Assistance Level Classification Chart below, the Corporation will determine the RA Level associated with both the Percentage of Total Units and the number of RA units. The best rating of these two levels will be assigned as the Application's RA Level Classification.

Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units that will receive Rental Assistance		Number of RA Units that will receive Rental Assistance
Level 1	All units (with the exception of up to 2 units)	or	At least 100 RA units and greater than 50% of the total units
Level 2	Greater than 90.00%	or	Greater than 90 RA units but less than 100 RA units and greater than 50% of the total units



Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units that will receive Rental Assistance		Number of RA Units that will receive Rental Assistance
Level 3	Greater than 75.00%, equal to or less than 90.00%	or	Greater than 75 RA units but less than 90 RA units and greater than 50% of the total units
Level 4	Greater than 50.00%, equal to or less than 75.00%		N/A
Level 5	Greater than 10.00%, equal to or less than 50.00%		N/A
Level 6*	10.00% or less of the total units receive rental assistance		N/A

\* Applications will be classified RA Level 6 if 10.00% or less of the total units will receive rental assistance or if the Applicant fails to meet the criteria outlined above.

c. Development Type

Select the Development Type for the proposed Development. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- Townhouses
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High Rise (a building comprised of 7 or more stories and each residential building must have at least one elevator)

For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, parking, or residential.

For purposes of the Leveraging Level Classification described in Item 3 of Exhibit C, if the Applicant selects the Development Category of New Construction or Redevelopment (with or without acquisition), and the Development Type of Mid-Rise, (4, or 5 to 6-stories), the Applicant must indicate whether at least 90 percent of the proposed Development’s total units will be contained in the Mid-Rise building(s).

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

d. Enhanced Structural Systems (“ESS”) Construction Qualifications

To qualify as “Enhanced Structural Systems Construction” or “ESS Construction” for purposes of the Total Development Cost Limitation calculation and the SAIL Leveraging

calculation, the proposed Development must meet at least one of the specifications listed below.

- (1) For all new construction buildings, and as of the Application Deadline for all existing buildings proposed for rehabilitation, as applicable, all of the following structural elements must consist of 100 percent poured concrete/masonry, 100 percent steel, or a combination adding up to 100 percent of concrete/masonry and steel, as verified during credit underwriting: all exterior walls and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story's floor.

Additionally, if the proposed work includes rehabilitation of any structural elements listed above, the structural elements must also meet the above requirements after completion of the rehabilitation work.

- (2) Any new construction buildings with the Development Type of Mid-Rise (4, 5 or 6 story) that utilize a ESS Podium Structure shall qualify as "ESS Construction." New construction buildings of other Development Types that utilize a ESS Podium Structure must meet the requirements in (1) above in order to qualify as "ESS Construction." In this event, the top surface of the podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

For the purposes of determining "ESS Construction," there is no requirement regarding the materials to be used in the roof of the building.

The term "ESS Podium Structure" shall mean a non-residential support structure underneath the rental units constructed solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together, and where said structure under the rental units must utilize at least 85 percent of the square footage for parking or non-commercial utility/ancillary building uses only. Up to 15 percent of the square footage can be used for other non-residential purposes.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as ESS Construction for purposes of this RFA unless the proposed Development otherwise meets the requirements in (1) or (2) above.

For purposes of this RFA, the Corporation will consider an Application to be ESS Construction if the answer to question 4.d. of Exhibit A is "Yes." This will be verified during the credit underwriting process. If this cannot be verified the Development will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

**5. Location of Proposed Development**

- a. The Applicant must indicate the county where the proposed Development will be located.

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

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

- b. The Applicant must provide the Address of the Development site

Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

- c. The Applicant must state whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

- (1) For Developments located in a county other than Monroe County, a part of the boundary of each Scattered Site must be located within ½ mile of a part of the boundary of the Scattered Site with the most units. For Developments located in Monroe County, a part of the boundary of each Scattered Site must be located within 20 miles of a part of the boundary of the Scattered Site with the most units;
- (2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and
- (3) All Scattered Sites must be located within the same county.

d. Latitude/Longitude Coordinates

- (1) All Applicants must provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsection 67-48.002(34), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.
- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site the Applicant must provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

e. Proximity

For purposes of this RFA, the following counties will automatically meet the Minimum Total Proximity Points and the Proximity Funding Preference: Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, Washington.

For all other counties, the Application may earn proximity points based on the distance between the Development Location Point and the Bus or Rail Transit Service (if Private Transportation is not selected at question 5.e.(2)(a) of Exhibit A) and the Community Services stated in Exhibit A. Proximity points will not be applied towards the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements and the Proximity Funding Preference, as outlined in the chart below.

Requirements and Funding Preference Qualifications

All Large County Applications must achieve a minimum number of Transit Service Points and achieve a minimum number of total proximity points to be eligible for funding. Small and Medium County Applications are not required to achieve a minimum number of Transit Service Points but counties other than Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington must achieve a minimum number of total proximity points to be eligible for funding. All Applications that achieve a higher number of total proximity points may also qualify for the Proximity Funding Preference as outlined below.

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 Counties	1.5	2	10.5	12.5 or more
Medium Counties other than Bay	N/A	N/A	7	9 or more
Small Counties other than Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington	N/A	N/A	4	6 or more

The Application may earn proximity points through the following:

- Qualifying for the PHA Proximity Point Boost or the RD 515 Proximity Point Boost;
- Providing private transportation or based on the distance between the Development Location Point and the Bus or Rail Transit Service; and
- Based on the distance between the Development Location Point and the Community Services.

(1) PHA or RD 515 Proximity Point Boost

(a) PHA Proximity Point Boost

An Application that involves a site(s) with an existing Declaration of Trust between a Public Housing Authority (PHA) and HUD will qualify to receive a 3-point boost toward its proximity score if the Applicant provides a letter from the PHA dated within 12 months of the Application Deadline certifying that the site(s) where all of the units in the proposed Development will be located has an existing Declaration of Trust between the PHA and HUD. The letter must be signed by the appropriate person authorized to make such a certification and must be provided as **Attachment 7** to Exhibit A. Note: This 3-point boost will not count toward meeting the mandatory Minimum Transit Services score.

or

(b) RD 515 Proximity Point Boost

An Application that involves property that is currently assisted with RD 515 funding will qualify to receive a 3-point boost toward its proximity score if the Applicant demonstrates RD 515 funding as outlined in

Section Four A.10.b.(1) the RFA and the Applicant selected the Development Category of Rehabilitation or Redevelopment, with or without Acquisition. Note: This 3-point boost will not count toward meeting the mandatory Minimum Transit Services score.

- (c) All Large County Applications that qualify for either the PHA Proximity Point Boost or the RD 515 Proximity Point Boost will be required to achieve at least 1.5 Transit Service Points. All other Large County Applications will be required to achieve at least 2.0 Transit Service Points.

(2) Transit Services (Maximum of 6 points)

Applicants may select Private Transportation or provide the location information and distance for one of the remaining four Transit Services on which to base the Application's Transit Score. The Transit Service Scoring Charts, reflecting the methodology for calculating the points awarded based on the distances, are outlined Exhibit C.

Location of coordinates for Transit Services

For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, MetroRail, Station, TriRail Station, and SunRail Station, coordinates must represent the location where passengers may embark and disembark the bus or train.

(a) Private Transportation (2 Points)

This service is defined in Exhibit B and may be selected only if the Applicant selected the Elderly (ALF or Non-ALF) Demographic Commitment.

or

(b) Public Bus Stop (Maximum 6 Points)

(i) This service is defined in Exhibit B and may be selected by all Applicants.

(ii) Up to three Public Bus Stops may be selected. Each Public Bus Stop must meet the definition of Public Bus Stop as defined in Exhibit B, using at least one unique bus route. Up to two of the selected Public Bus Stops may be Sister Stops that serves the same route, as defined in Exhibit B.

or

(c) Public Bus Transfer Stop (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

or

(d) Public Bus Rapid Transit Stop (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

or

(e) Public Rail Station (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

(3) Community Services (Maximum 4 Points for each service, up to 3 services)

Applicants may provide the location information and distances for three of the following four Community Services on which to base the Application's Community Services Score. The Community Service Scoring Charts, which reflect the methodology for calculating the points awarded based on the distances, are outlined in Exhibit C.

Location of coordinates for Community Services

Coordinates must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located. If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at the doorway threshold of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

Eligible Community Services

(a) Grocery Store - This service is defined in Exhibit B and may be selected by all Applicants.

(b) Public School - This service is defined in Exhibit B and may be selected only if the Applicant selected the Family Demographic Commitment.

(c) Medical Facility - This service is defined in Exhibit B and may be selected by all Applicants.

(d) Pharmacy - This service is defined in Exhibit B and may be selected only if the Applicant selected the Elderly Demographic Commitment (ALF or Non-ALF).

(4) Scoring Proximity to Services (Transit and Community)

(a) Private Transportation

Applicants that selected the Elderly (ALF or Non-ALF) Demographic Commitment and wish to provide Private Transportation as the Transit Service must select "Yes" at question 5.e.(2)(a) of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services and Community Services

Applicants that wish to receive proximity points for Transit Services other than Private Transportation or points for any community service must provide latitude and longitude coordinates for that service, stated in decimal degrees, rounded to at least the sixth decimal place, and the distance between the Development Location point and the coordinates for the service. The distances between the Development Location Point and the latitude and longitude coordinates for each service will be the basis for awarding proximity points. Failure to provide the distance for any service will result in zero points for that service. The Transit and Community Service Scoring Charts reflecting the methodology for calculating the points awarded based on the distances are in Exhibit C.

f. Mandatory Distance Requirement

To be eligible for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically (as outlined below). Applications that are not eligible for the automatic qualification will only qualify if the distance between the latitude and longitude coordinates provided for the Development Location Point, and any Scattered Sites, if applicable, to the coordinates for the other properties identified on the August 1, 2018 FHFC Development Proximity List (the List) that serve the same demographic group as the proposed Development meets the Mandatory Distance Requirement as outlined in (2) below. The List is available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116> (also accessible by clicking [here](#)). Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible for funding.



- (1) Applications Eligible for the Automatic qualification for the Mandatory Distance Requirement
- (a) The Applicant selected the Rehabilitation Development Category (with or without Acquisition), the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline, and the proposed Development meets all of the following criteria: (i) the Applicant commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, and (ii) the proposed Development is classified as RA Level 1 or RA Level 2; or
  - (b) The Applicant selected the Redevelopment Development Category (with or without Acquisition) and the proposed Development meets all of the following criteria: (i) the Applicant commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, and (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent.
- (2) Applications not eligible for the Automatic qualification for the Mandatory Distance Requirement will qualify for the Mandatory Distance Requirement if the distance between the latitude and longitude coordinates provided for the Development Location Point, and any Scattered Sites, if applicable, to the coordinates for the other properties identified on the August 1, 2018 FHFC Development Proximity List (the List) that serve the same demographic group as the proposed Development meet the following distance requirements:

	Distance between the proposed Development and Developments on the List AND the Development on the Proximity List has <u>at least</u> 31 Total Units	Distance between the proposed Development and Developments on the List AND the Development on the Proximity List has <u>less than</u> 31 Total Units
All Small Counties	2.0 miles	1.0 miles
All Medium Counties	1.0 miles	N/A
All Large Counties	0.5 miles	N/A

The August 1, 2018 FHFC Development Proximity List and mapping software to display both the Proximity List properties on the list and the Mandatory Distance Requirement buffers described in the chart above are available on the Corporation's Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also accessible by clicking [here](#)).

An Applicant may disregard any Development(s) on the List if the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or are divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development. If this provision applies to the proposed Development, the Applicant must identify the Development(s) on the List that it wishes to disregard.

**6. Number of Units and Buildings**

- a. The Applicant must state the total number of units in the proposed Development.

Note: All Buildings must consist of at least five units per building. This will be confirmed in credit underwriting.

All proposed Developments must consist of a minimum of 30 total units. The maximum total number of units, if applicable, is limited as follows:

(1) Elderly Non-ALF Developments

(a) There is no total unit limitation for proposed Developments with the Development Category of Rehabilitation, with or without Acquisition, of an existing, occupied housing facility that is operating as housing for older persons as set forth in the Federal Fair Housing Act as of the Application Deadline.

(b) Proposed Developments that do not meet the conditions in (a) above that are located in Miami-Dade County and Broward County may consist of up to 200 total units. Proposed Developments that do not meet the conditions in (a) above that are located in all other counties may consist of up to 160 total units.

(2) Elderly ALF Developments may not consist of more than 125 total units.

(3) Family Developments

Proposed Developments with a Development Category of New Construction or Redevelopment, with or without Acquisition that are requesting Corporation-issued MMRB cannot exceed a maximum of 300 total units.

Note: The total number of units stated in the Application may be increased, up to any applicable allowable limit, after the Applicant has been invited to enter into credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.

- b. The Applicant must indicate whether the proposed Development consists of (1) 100 percent new construction units (2) 100 percent rehabilitation units or (3) a combination of new construction units and rehabilitation units and state the quantity of each type.

Note: To be eligible for funding, proposed Developments that select the Development Category of New Construction or Redevelopment, with or without Acquisition, must be 100 percent new construction.

c. 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 such units. If the Applicant indicates that there are existing occupied units and if the Development is funded, the Applicant will be required to provide to the Credit Underwriter a plan for relocation of existing tenants, as outlined in Exhibit D.

d. Set-Aside Commitments

(1) Minimum Set-Aside Commitments per Section 42 of the IRC

Per Section 42 of the IRC, the Applicant must elect one of the following minimum set-aside commitments:

- 20% of the units at 50% or less of the Area Median Income (AMI)
- 40% of the units at 60% or less of the AMI
- Average Income Test

Note: Choosing the 20 percent at 50 percent AMI or less minimum set-aside will restrict ALL set-aside units at 50 percent or less of the AMI. Applicants may choose the 40 percent at 60 percent AMI or less minimum set-aside without committing to set aside any of the units at the 60 percent AMI level. For example, an Applicant may commit to set aside 40 percent at 50 percent AMI and this would also be considered 40 percent at 60 percent AMI or less.

The Average Income Test requires that (a) forty percent or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the Applicant with respect to the respective unit, subject to the special rules relating to income limitation which (b) require the Applicant to designate the imputed income limitation of each unit taken into account under (a) above, such that the average of the imputed income limitations of all units designated by the Applicant shall not exceed 60 percent of the area median income. The designated imputed income limitation of any such unit shall be in 10-percent increments as follows: 20 percent, 30 percent, 40 percent, 50 percent, 60 percent, 70 percent, or 80 percent of the area median income.

(2) Set-Aside Commitments per Corporation Requirements

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 of the IRC which must be reflected on the Total Set-Aside Breakdown Chart, as outlined below:

(a) Total Income Set-Aside Commitment

- (i) If the proposed Development has a Demographic Commitment of Family or Elderly Non-ALF, and the Applicant does not commit to the Average Income Test, the Applicant must set aside a total of at least 80 percent of the Development's total units at 60 percent AMI or less. If the Applicant commits to the Average Income Test, the Applicant must set aside a total of at least 80 percent of the Development's total units at 80 percent AMI or less, but the average AMI of all of the Set-Aside units cannot exceed 60 percent; or
- (ii) If the proposed Development has a Demographic Commitment of Elderly ALF, and the Applicant does not commit to the Average Income Test, the Applicant must set aside a total of at least 50 percent of the Development's total units at 60 percent AMI or less. If the Applicant commits to the Average Income Test, the Applicant must set aside a total of at least 50 percent of the Development's total units at 80 percent AMI or less, but the average AMI of all of the Set-Aside units cannot exceed 60 percent.

(b) Extremely Low Income (ELI) Set-Aside Requirements

If the Applicant does not commit to the Average Income Test, the proposed Development must set aside at least 10 percent of total units for ELI Households.

If the Applicant commits to the Average Income Test, the proposed Development must set aside at least 15 percent of total units for ELI Households. If the Applicant chooses the Average Income Test at d.(1) above, the ELI AMI level will be 30%, regardless of county.

For purposes of this provision, the requirement to set aside units for ELI Households refers to the ELI Area Median Income (AMI) level for the county where the proposed Development is located, as outlined on the chart below.

All Applicants are eligible for ELI Loan funding for the required ELI Set-Aside units, not to exceed 10 percent of the total units, as further outlined in Section Four A.10.a.(1)(b) of the RFA. The following chart sets out the ELI Area Median Income (AMI) for each County and the maximum ELI Loan gap funding amounts per eligible ELI Set-Aside unit. If the Unit Mix stated by the Applicant is adjusted during the credit underwriting process, the ELI Loan gap funding amount may be decreased, but under no circumstances shall it be increased.

<b>County</b>	<b>2018 ELI AMI</b>	<b>0 &amp; 1 Bedroom Units</b>	<b>2 Bedroom Units</b>	<b>3 &amp; Higher Bedroom Units</b>
Alachua	33%	\$69,200	\$81,000	\$91,300
Baker	35%	\$55,800	\$65,400	\$73,600
Bay	35%	\$56,600	\$66,500	\$74,900
Bradford	40%	\$42,600	\$49,900	\$56,300
Brevard	35%	\$58,100	\$68,200	\$76,900
Broward	28%	\$92,700	\$108,900	\$122,500
Calhoun	40%	\$37,300	\$43,700	\$49,400
Charlotte	40%	\$41,900	\$48,900	\$55,200
Citrus	40%	\$37,700	\$44,100	\$49,600
Clay	33%	\$67,700	\$79,500	\$89,500
Collier	30%	\$80,700	\$94,500	\$106,600
Columbia	40%	\$42,800	\$50,000	\$56,500
DeSoto	40%	\$37,300	\$43,700	\$49,400
Dixie	40%	\$37,300	\$43,700	\$49,400
Duval	33%	\$67,700	\$79,500	\$89,500
Escambia	33%	\$63,300	\$73,900	\$83,500
Flagler	40%	\$42,300	\$49,500	\$55,800
Franklin	40%	\$37,300	\$43,700	\$49,400
Gadsden	33%	\$65,400	\$76,600	\$86,200
Gilchrist	33%	\$69,200	\$81,000	\$91,300
Glades	40%	\$37,300	\$43,700	\$49,400
Gulf	40%	\$37,700	\$44,300	\$49,900
Hamilton	40%	\$37,300	\$43,700	\$49,400
Hardee	40%	\$37,300	\$43,700	\$49,400
Hendry	40%	\$37,300	\$43,700	\$49,400
Hernando	35%	\$57,400	\$67,200	\$75,800
Highlands	40%	\$37,300	\$43,700	\$49,400
Hillsborough	35%	\$57,400	\$67,200	\$75,800
Holmes	40%	\$37,300	\$43,700	\$49,400
Indian River	35%	\$57,900	\$68,000	\$76,600
Jackson	40%	\$37,300	\$43,700	\$49,400
Jefferson	33%	\$65,400	\$76,600	\$86,200
Lafayette	40%	\$37,500	\$43,900	\$49,400
Lake	35%	\$57,400	\$67,200	\$75,800
Lee	35%	\$57,200	\$67,000	\$75,500
Leon	33%	\$65,400	\$76,600	\$86,200
Levy	40%	\$37,300	\$43,700	\$49,400
Liberty	40%	\$39,800	\$46,500	\$52,500
Madison	40%	\$37,300	\$43,700	\$49,400
Manatee	33%	\$68,300	\$79,700	\$90,000

County	2018 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
Marion	40%	\$38,200	\$44,800	\$50,700
Martin	40%	\$43,400	\$50,800	\$57,400
Miami-Dade	28%	\$90,200	\$105,900	\$119,400
Monroe	25%	\$110,900	\$129,800	\$146,400
Nassau	33%	\$67,700	\$79,500	\$89,500
Okaloosa	33%	\$63,700	\$74,700	\$84,200
Okeechobee	40%	\$37,300	\$43,700	\$49,400
Orange	35%	\$57,400	\$67,200	\$75,800
Osceola	35%	\$57,400	\$67,200	\$75,800
Palm Beach	28%	\$88,300	\$103,400	\$116,700
Pasco	35%	\$57,400	\$67,200	\$75,800
Pinellas	35%	\$57,400	\$67,200	\$75,800
Polk	40%	\$38,400	\$45,000	\$50,900
Putnam	40%	\$37,300	\$43,700	\$49,400
Saint Johns	33%	\$67,700	\$79,500	\$89,500
Saint Lucie	40%	\$43,400	\$50,800	\$57,400
Santa Rosa	33%	\$63,300	\$73,900	\$83,500
Sarasota	33%	\$68,300	\$79,700	\$90,000
Seminole	35%	\$57,400	\$67,200	\$75,800
Sumter	33%	\$64,800	\$76,000	\$85,500
Suwannee	40%	\$37,300	\$43,700	\$49,400
Taylor	40%	\$37,300	\$43,700	\$49,400
Union	40%	\$37,300	\$43,700	\$49,400
Volusia	40%	\$40,000	\$46,900	\$52,900
Wakulla	35%	\$56,000	\$65,500	\$73,800
Walton	40%	\$43,400	\$50,800	\$57,200
Washington	40%	\$37,300	\$43,700	\$49,400

If the Set-Aside Breakdown Chart reflects more than the applicable required percentage of the total units at or below the applicable percent of the AMI, during the credit underwriting process the Credit Underwriter will determine whether the Applicant's ELI Set-Aside unit commitment will need to be reduced by increasing the set aside units at AMI level(s) above the applicable ELI level. Any such reduction in the ELI Set-Aside units would be no lower than the required ELI set-aside percentage.

(c) Link Units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program ("USDA RD"), and Applicants that select the Elderly ALF Demographic Commitment, all

Developments (i.e., those serving the Demographic Commitment of Family and Elderly Non-ALF, that are not financed with HUD Section 811 or USDA RD) must commit to set-aside 50 percent of the ELI Set-Aside units, rounded up, as Link Units for Persons with Special Needs.

At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website at <http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)). The Applicant must execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development's county. The deadline for the Corporation's approval of the fully executed Link MOU will be stated in the invitation to enter credit underwriting.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E of the RFA.

(d) National Housing Trust Fund (NHTF) Units

If the proposed Development committed to the Development Category of New Construction or Redevelopment, (with or without Acquisition), in addition to the SAIL funding, ELI Loan funding, Non-Competitive Housing Credits, and MMRB/local bond funding, the Applicant may also receive forgivable NHTF loan funding to subsidize additional deep targeted units for Persons with Special Needs (NHTF Units) at 22% AMI as further described in Section One, Section Four, A.10.a.(4) and Exhibit H of the RFA. The NHTF Units will be in addition to the requirement to set aside ELI Set-Aside units and Link Units for Persons with Special Needs as calculated in (b) above.

The number of units that must be set aside as NHTF Units is based on the County Size.

- (i) If the proposed Development is located in a Large County, six units that were committed to serving 60% AMI (or higher if an adequate amount of 60 percent units are not available) will be deemed NHTF Units;
- (ii) If the proposed Development is located in a Medium County, four units that were committed to serving 60% AMI (or higher if an adequate amount of 60 percent units are not available) will be deemed NHTF Units;

- (iii) If the proposed Development is located in a Small County, one unit that was committed to serving 60% AMI (or higher if an adequate amount of 60 percent units are not available) will be deemed NHTF Unit;
  - (iv) NHTF Units will be committed to serving 22% AMI;
  - (v) NHTF Units must be set aside as Link units for Persons with Special Needs who are referred by a Corporation-designated Special Needs Household Referral Agency;
  - (vi) After 30 years, all of the NHTF Units may convert to serve residents at or below 60 percent AMI; and
  - (vii) For purposes of the Average Income Test, NHTF Units will be treated as 60 percent AMI units.
- (e) Examples of the Requirements Above
- (1) Application A is a New Construction Development in a Medium County that consists of 107 total units and did not commit to Average Income Test.
 

In this example, 11 units, (10 percent of the total units, rounded up), must be set-aside as ELI Set-Aside units. ELI Loan Funding will be made available for these ELI Set-Aside Units, up to the lesser of the amount listed in the chart on page 6.d.(2)(b) above, or \$600,000. Six (6) of the ELI Set-Aside units (50 percent of the ELI Set-Aside units, rounded up), must be set-aside as Link Units for Persons with Special Needs. In addition, four units must be set aside as NHTF Units.
  - (2) Application B is a New Construction Development in a Large County that consists of 106 total units, and commits to the Average Income Test.
 

In this example, 16 units, (15 percent of the total units, rounded up), must be set-aside as ELI Set-Aside units. ELI Loan Funding will be made available for 11 of the ELI Set-Aside Units, (10 percent of the total units, rounded up), up to the lesser of the amount listed in the chart on page 6.d.(2)(b) above, or \$600,000. Eight of the ELI Set-Aside units (50 percent of the ELI Set-Aside units, rounded up), must be set-aside as Link Units for Persons with Special Needs. In addition, six units must be set aside as NHTF Units.



(3) Total Set-Aside Breakdown Chart

The Applicant must complete the applicable Total Set-Aside Breakdown Chart provided in question 6.d.(3) of Exhibit A.

- (a) Completing the Total Set-Aside Breakdown Chart if not committing to the Average Income Test

The Applicant must indicate on the chart at 6.d.(3)(a) of Exhibit A the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. If the Total Set-Aside Breakdown Chart reflects that either the Total Set-Aside Percentage or the ELI commitment does not meet the Set-Aside requirements, the Application will not be eligible for funding.

Note: There are three columns in the Total Set-Aside Breakdown Chart which allows Applicants to have different commitments for the different programs. The most restrictive commitment will be enforced. For instance, in the SAIL column, Applicants that commit to either the Family or Elderly Non-ALF Demographic Commitment must set aside at least 10 percent of total units for ELI Households, and a total of at least 80 percent of the Development's total units at 60 percent AMI or less.

Note: In order for the ELI Set-Aside Units to convert to serve residents at or below 60 percent AMI after 15 years, the ELI Set-Aside Units must only be a SAIL commitment and only be stated in the SAIL column of the Total Set-Aside Breakdown Chart. Because the Housing Credit column and the MMRB column represent 50 year commitments, Applicants that restate the ELI commitment in the Housing Credit or MMRB column are committing to set-aside that percentage of the total units for ELI Households for the entire Compliance Period. Additionally, Applicants should not represent any NHTF Units in this chart.

Methodology Used by the Corporation to Convert the Percentage of Total Units to Set-Aside Units and, if applicable, Market Rate Units

- (i) First, calculate of the number of set-aside units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of set-aside units at the lowest AMI level commitment.

- (ii) Then, calculate the number of set-aside units for the second lowest AMI level.

The number of units calculated in (i) above will be subtracted from the results of the following to calculate the number of set-aside units at the second lowest AMI level commitment:

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

- (iii) Then, calculate the number of set-aside units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of set-aside units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

- (iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of set-aside units will be subtracted from the total number of units.

- (b) Completing the Total Set-Aside Breakdown Chart if committing to the Average Income Test

If committing to the Average Income Test, Applicants must indicate on the chart at 6.d.(3)(b) of Exhibit A the number of Set-Aside Units, stated in whole numbers, to be set aside at each selected AMI level.

Note: In order for the NHTF Units to convert to serve residents at or below 60 percent AMI after 30 years, the NHTF Units should to be stated on the Total Set-Aside Breakdown Chart. Because the column represents a 50 year commitment, Applicants that restate the NHTF commitment in the column are committing to set-aside that number of units as NHTF Units for the entire Compliance Period. Applicants should not represent any NHTF Units in this chart.

The Corporation will verify that the number of units set aside at the ELI level meets the ELI minimum requirements by dividing the number of units that are set-aside at 30 percent AMI or less, by the total number of units. The Corporation will also verify the overall Set-Aside Commitment of all units by adding all Set-Aside Units and then dividing this sum by the total number of units. The Corporation will calculate the average AMI of all of the Set-Aside Units using the methodology below.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-

Aside Units set aside at 30 percent AMI or less is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation, which may display the percentage of total units with numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

Calculation of the average AMI of all of the Set-Aside Units for the Average Income Test

- (i) First, state the total number of Set-Aside Units at each AMI commitment.
- (ii) Then, at each AMI commitment, multiply the number of Set-Aside Units by the AMI percentage (e.g., a commitment of 13 Set-Aside Units at 30 percent AMI would be calculated as follows:  $13 \times 0.30 = 3.9$ ).
- (iii) Repeat this calculation at each AMI level. Then add the results together.
- (iv) Divide the number calculated in (iii) by the total number of Set-Aside Units stated in the Total Set-Aside Breakdown Chart in question 6.d.(3)(b) of Exhibit A.
- (v) This number must be equal to or less than 60 percent to meet the eligibility requirement.

Note: A worksheet has been provided at the website <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also available by clicking [here](#)). The worksheet will automatically calculate the number of set-aside units at each required AMI level using the methodology described in (c) below.

Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

The Applicant must take the above ELI and all other set-aside commitments into account during any pre-leasing and leasing activities.

(c) National Housing Trust Fund (NHTF) Units

If the proposed Development selected the Development Category of New Construction or Redevelopment (with or without Acquisition), in addition to the SAIL funding, ELI Loan funding, Non-Competitive Housing Credits, and MMRB/local bond funding, the Applicant may also receive

forgivable NHTF loan funding to subsidize additional deep targeted units for Persons with Special Needs (NHTF Units) at 22% AMI as further described in Section One, Section Four, A.10.a.(4) and Exhibit H of the RFA. The NHTF Units will be in addition to the requirement to set aside ELI Set-Aside units and Link Units for Persons with Special Needs as calculated above.

(4) Tenant Selection Plan

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic, Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.

e. Unit Mix

(1) Completing the Unit Mix Chart

The Applicant must complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), the total number of units per bedroom type, and the number of units that are ELI Set-Aside units. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable.

If additional space is required, enter the information in the Addenda. Note: During credit underwriting, the credit underwriter will verify that the ELI Set-Aside units are distributed across the unit mix on a pro-rata basis.

(2) Unit Mix requirements for Elderly Developments

(a) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of Rehabilitation, with or without Acquisition, is selected, at least 40 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no more than 20 percent of the total units can be larger than two bedroom units.

(b) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of New Construction or Redevelopment, with or without Acquisition, is selected, at least 50 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no

more than 15 percent of the total units can be larger than two bedroom units.

(c) If the Elderly ALF Demographic Commitment is selected, at least 90 percent of the total units must be comprised of units no larger than one bedroom and the sharing of a unit by two or more unaffiliated residents cannot be a condition of occupancy.

(3) If the Family Demographic Commitment is selected, and the Development Category of New Construction or Redevelopment, with or without acquisition, is selected, not more than 25 percent of the total units in the Development may consist of Zero Bedroom units.

f. Number of Buildings

The Applicant must state the anticipated number of residential buildings.

Note: All Buildings must consist of at least five units per building. This will be confirmed in credit underwriting.

The number of residential buildings stated in the Application may be changed only by written request of an Applicant to Corporation staff after the Applicant has been invited to enter credit underwriting.

g. Compliance Period

In submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year fourteen (14), and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term.

Note: The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households, and the NHTF Units, if applicable.

If the Applicant did not commit to the Average Income Test, after 15 years all of the ELI Set-Aside Units stated in the SAIL column of the Total Set-Aside Breakdown Chart may convert to serve residents at or below 60 percent AMI, and, if the NHTF Units are **not** stated in Total Set-Aside Breakdown Chart, after 30 years, all of the NHTF Units may convert to serve residents at or below 60 percent AMI; however, the Persons with Special Needs set-aside commitment must be maintained throughout the entire Compliance Period.

If the Applicant committed to the Average Income Test and if the NHTF Units are **not** stated in Total Set-Aside Breakdown Chart, after 30 years, all of the NHTF Units may convert to serve residents at or below 60 percent AMI; however, the ELI Set-Aside Units

must remain at 30 percent AMI or less and the Persons with Special Needs set-aside commitment must be maintained throughout the entire Compliance Period.

Although the percentage of units committed to must remain in effect for the entire Compliance Period, the particular units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in noncompliance.

## 7. Readiness to Proceed

### a. Site Control

The Applicant must demonstrate site control by providing, as **Attachment 8** to Exhibit A, the properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18), which is provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-113/forms-related-to-rfa-2018-113> (also accessible by clicking here).

For the Site Control Certification form to be considered complete, as an attachment to the form, the Applicant must include the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- (1) An eligible contract must meet all of the following conditions:
  - (a) It must have a term that does not expire before June 30, 2019 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than June 30, 2019;
  - (b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;
  - (c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and
  - (d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the

property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.

- (2) Deed or Certificate of Title – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- (3) Lease - The lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. The owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property for at least 50 years to the lessee.

Note: The Corporation will not review the site control documentation that is submitted with the Site Control Certification form during the scoring process unless there is a reason to believe that the form has been improperly executed, nor will it in any case evaluate the validity or enforceability of any such documentation. During scoring, the Corporation will rely on the properly executed Site Control Certification form to determine whether an Applicant has met the requirement of this RFA to demonstrate site control. The Corporation has no authority to, and will not, evaluate the validity or enforceability of any eligible site control documentation that is attached to the Site Control Certification form during the scoring process. During credit underwriting, if it is determined that the site control documents do not meet the above requirements, the Corporation may rescind the award.

b. Ability to Proceed

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, as outlined below. The Florida Housing Ability to Proceed Verification forms are provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)). Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) used for this RFA are labeled Form Rev. 08-18 or Form Rev. 10-18, (ii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iii) the requirements outlined in this RFA are met. If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

All Applications, including those from Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington County, must demonstrate appropriate zoning as outlined in (1) below as part of the Application submission.

Applications from the following counties will be required to demonstrate the Ability to Proceed elements outlined in (2) through (5) below within 21 Calendar Days of the date

of an invitation to enter credit underwriting: Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington.

All Applications from counties other than Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington will be required to demonstrate all Ability to Proceed elements outlined below as part of the Application submission.

(1) Appropriate Zoning. The Applicant must demonstrate that as of the Application Deadline the entire proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing, as **Attachment 9** to Exhibit A, the applicable properly completed and executed verification form:

- (a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 08-18); or
- (b) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations for Monroe County form (Form Rev. 10-18); or
- (c) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 08-18).

Note: With regard to the terms “Rate of Growth Ordinance (ROGO)” and “Building Permit Allocation System (BPAS),” as used by different jurisdictions within the Florida Keys Area of Critical State Concern, for purposes of the verification forms outlined in (a) and (b) above, all references on these forms to “Rate of Growth Ordinance (ROGO)” shall be considered by the Corporation to have the same meaning as “Building Permit Allocation System (BPAS).”

(2) Availability of Electricity. The Applicant must demonstrate that as of the Application Deadline electricity is available to the entire proposed Development site by providing as **Attachment 10** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-18); or
- (b) A letter from the electricity service provider that contains the Development location and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.



- (3) Availability of Water. The Applicant must demonstrate that as of the Application Deadline water is available to the entire proposed Development site by providing as **Attachment 11** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 08-18); or
  - (b) A letter from the water service provider that contains the Development location, and the number of units, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- (4) Availability of Sewer. The Applicant must demonstrate that as of the Application Deadline sewer capacity, package treatment or septic tank service is available to the entire proposed Development site by providing as **Attachment 12** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 08-18); or
  - (b) A letter from the waste treatment service provider that contains the Development location, the number of units, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- (5) Availability of Roads. The Applicant must demonstrate that as of the Application Deadline paved roads either (i) exist and will provide access to the proposed Development site or (ii) will be constructed as part of the entire proposed Development by providing as **Attachment 13** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-18); or
  - (b) A letter from the Local Government that contains the Development location and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

## 8. Construction Features

All units are expected to meet all requirements as outlined below. If the proposed Development consists of rehabilitation, the proposed Development's ability to provide all construction

features will be confirmed as outlined in Exhibit F. The quality of the construction features committed to by the Applicant is subject to approval of the Board of Directors.

All features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.

a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following, incorporating the most recent amendments, regulations and rules:

- Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973\*; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35.

\* All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 (“Section 504 and its related regulations”). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed “Federal financial assistance” within the meaning of that term as used in Section 504 and its related regulations for all Developments.

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. Florida Housing requires that the design, construction, or alteration of its financed Developments be in compliance with federal and state accessibility requirements. When more than one law and accessibility standard applies, the Applicant shall comply with the standard (2010 ADA Standards, Section 504, Fair Housing Act, or Florida Building Code, Accessibility) which affords the greater level of accessibility for the residents and visitors. Areas required to be made accessible to mobility-impaired residents and their visitors, including those in wheelchairs, shall include, but not be limited to, accessible routes and entrances, paths of travel, primary function areas, parking, trash bins, mail and package receiving areas for residents, pool and other amenities, including paths of travel to amenities and laundry rooms, including washers and dryers.

The above documents are available on the Corporation’s Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116/> (also accessible by clicking [here](#)).

b. General Features

(1) The following General Features must be provided for all proposed Developments:

- Broadband infrastructure which includes cables, fiber optics, wiring, or other infrastructure, as long as the installation results in accessibility in each unit;
- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
  - There must be a minimum of one Energy Star certified washer and one Energy Star certified dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number; and
  - If the proposed Development consists of Scattered Sites, the laundry facility shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.
- At least two full bathrooms in all 3 bedroom or larger new construction units; and
- Bathtub with shower in at least one bathroom in at least 90 percent of the new construction non-Elderly units.

(2) All Family Demographic Developments must provide a full-size range and oven in all units.

(3) All Developments with the Elderly Demographic (ALF or Non-ALF), must also provide the following:

For new construction units, a full-size range and oven must be incorporated in all units.

All rehabilitation units are expected to have a full-size range and oven unless found to be not physically feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA.

c. Required Accessibility Features, regardless of the age of the Development

(1) Required Accessibility Features in all Units

- Primary entrance door on an accessible route shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.

(2) All Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each toilet/shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall).

At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

(3) Accessibility Features in all Developments with the Elderly (ALF or Non-ALF) Demographic must also provide the following features:

- 15 percent of the new construction units must have roll-in showers.
- Horizontal grab bars in place around each tub and/or shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed 2010 ADA Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:
  - If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.1.

- If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.2.
- If a roll-in shower is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 608.3.2;
- Reinforced walls for future installation of horizontal grab bars in place around each toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall);
- Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
- Adjustable shelving in master bedroom closets (must be adjustable by resident); and
- In one of the kitchen's base cabinets, there shall be a large bottom drawer that opens beyond full extension, also referred to as an "over-travel feature." Drawers with the over-travel feature allow drawers to extend completely past the cabinet front so all the contents can be accessed. The drawer shall be deep and wide enough to store pots and pans and the drawer slides shall have a weight load rating of a minimum of 100 pounds. The drawers shall be mounted on a pair of metal side rails that are ball-bearing.

d. Required Green Building Features in all Developments

(1) All new construction units must have the features listed below and all rehabilitation units are expected to have all of the following required Green Building features unless found to be not appropriate or feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
  - Toilets: 1.28 gallons/flush or less,
  - Urinals: 0.5 gallons/flush,
  - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
  - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
- Energy Star certified refrigerator;
- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;

- Water heater minimum efficiency specifications:
    - Residential Electric:
      - Up to 55 gallons = .95 EF or .92 UEF; or
      - More than 55 gallons = Energy Star certified; or
      - Tankless = Energy Star certified;
    - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
    - Commercial Gas Water Heater: Energy Star certified;
  - Energy Star certified ceiling fans with lighting fixtures in bedrooms;
  - Air Conditioning (choose in-unit or commercial):
    - Air-Source Heat Pumps – Energy Star certified:
      - $\geq 8.5$  HSPF/  $\geq 15$  SEER/  $\geq 12.5$  EER for split systems
      - $\geq 8.2$  HSPF  $\geq 15$  SEER/  $\geq 12$  EER for single package equipment including gas/electric package units
    - Central Air Conditioners – Energy Star certified:
      - $\geq 15$  SEER/  $\geq 12.5$  EER\* for split systems
      - $\geq 15$  SEER/  $\geq 12$  EER\* for single package equipment including gas/electric package units.
- NOTE: Window air conditioners and portable air conditioners are not allowed. PTACs / PTHPs are allowed in studio and 1 bedroom units;
- Package Terminal Air Conditioners (PTACs) – minimum Energy Efficiency Ratio (EER) required by the Florida Building Code – Energy Conservation standards (current edition)

<b>Capacity (BTU/h)</b>	<b>Min. Standards for New Construction</b>	<b>Min. Standards for Replacement Units<sup>b</sup></b>
<u>All</u>	<u>14.0 - (0.3 x Cap<sup>a</sup>/1000) EER</u>	<u>10.9 - (0.213 x Cap<sup>a</sup>/1000) EER</u>

- Package Terminal Heat Pumps (PTHPs) – minimum Energy Efficiency Ratio (EER) and Coefficient of Performance (COP) required by the Florida Building Code – Energy Conservation standards (current edition):

<b>Capacity (BTU/h)</b>	<b>Min. Standards for New Construction</b>	<b>Min. Standards for Replacement Units<sup>b</sup></b>
All Cooling	14.0 - (0.3 x Cap <sup>a</sup> /1000) EER	10.8 - (0.213 x Cap <sup>a</sup> /1000) EER
All Heating	3.2 - (0.026 x Cap <sup>a</sup> /1000) COP	2.9 - (0.026 x Cap <sup>a</sup> /1000) COP

NOTES:

- a. “Cap” = The rated cooling capacity of the project in Btu/h. Where the unit’s capacity is less than 7000 Btu/h, use 7000 Btu/h in the calculation. Where the unit’s capacity is greater than 15,000 Btu/h, use 15,000 Btu/h in the calculations.
- b. Replacement unit shall be factory labeled as follows:  
 “MANUFACTURED FOR REPLACEMENT APPLICATIONS ONLY:  
 NOT TO BE INSTALLED IN NEW CONSTRUCTION PROJECTS.”  
 Replacement efficiencies apply only to units with existing sleeves less than 16 inches in height and less than 42 inches in width.
- o Geothermal Heat Pumps – Energy Star certified with the following minimum efficiency performance;

Product Type (single stage models)	EER	COP
<b>Water-to-Air</b>		
Closed Loop Water-to-Air	17.1	3.6
Open Loop Water-to-Air	21.1	4.1
<b>Water-to-Water</b>		
Closed Loop Water-to-Water	16.1	3.1
Open Loop Water-to-Water	20.1	3.5
<b>DGX</b>		
DGX	16.0	3.6

- o **Electric Chillers, Air-Cooled and Water-Cooled** - Minimum efficiency values required by the Florida Building Code – Energy Conservation standards (current edition);

Equipment Type	Size	Units	Minimum Efficiency	
			Path A (Full-Load Optimized Applications)	Path B (Part-Load Optimized Applications)
Air-cooled	<150 t	EER (Btu/W)	≥10.1 FL	≥9.7 FL
			≥13.7 IPLV	≥15.8 IPLV
Air-cooled	≥150 t	EER (Btu/W)	≥10.1 FL	≥9.7 FL
			≥14.0 IPLV	≥16.1 IPLV
Water-cooled, displacement	<75 t	kW/t	≤0.75 FL	≤0.78 FL
			≤0.60 IPLV	≤0.50 IPLV
Water-cooled, displacement	≥75 t and <150 t	kW/t	≤0.72 FL	≤0.75 FL
			≤0.56 IPLV	≤0.49 IPLV
Water-cooled, displacement	≥150 t and <300 t	kW/t	≤0.66 FL	≤0.68 FL
			≤0.54 IPLV	≤0.44 IPLV
Water-cooled, displacement	≥300 t and <600 t	kW/t	≤0.61 FL	≤0.62 FL
			≤0.52 IPLV	≤0.41 IPLV
Water-cooled, displacement	≥600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV
Water-cooled, centrifugal	<150 t	kW/t	≤0.61 FL	≤0.69 FL
			≤0.55 IPLV	≤0.44 IPLV
Water-cooled, centrifugal	≥150 t and <300 t	kW/t	≤0.61 FL	≤0.63 FL
			≤0.55 IPLV	≤0.40 IPLV
Water-cooled, centrifugal	≥300 t and <400 t	kW/t	≤0.56 FL	≤0.59 FL
			≤0.52 IPLV	≤0.39 IPLV
Water-cooled, centrifugal	≥400 t and <600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV
Water-cooled, centrifugal	≥600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV

**NOTE:** All other equipment types shall follow Florida Building Code – Energy Conservation, current edition requirements.



**Rating Terms:**

EER - energy efficiency ratio

FL - full load

IPLV - integrated part load value

- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope; and
- Insulate heating and cooling system ducts and seal airtight in accordance with section C403.2.9 of the Florida Building Code – Energy Conservation (current edition)

(2) In addition to the required Green Building features outlined in (1) above, Applicants must select enough additional Green Building features in Exhibit A so that the total point value of the features selected equals at least 10 points. Failure of the Applicant to select at least 10 points worth of the features will result in the Application failing to meet this Mandatory requirement.

e. Items to be included in the rehabilitation scope of work, as outlined in Exhibit F

(1) All Applicants will be required to address the following required items:

- (a) Required features outlined in a. and c. above. If the CNA provider determines that the required items cannot be addressed within the contemplated budget, the proposed Development will be deemed infeasible and the Corporation will rescind funding from the proposed Development;
- (b) All items outlined in b. above. For proposed Developments with an Elderly Demographic, the inclusion of a full-size range and oven in all units, if determined physically feasible by the CNA provider;
- (c) Critical repair items as identified in the CNA report that threaten the health and safety of the residents, as well as items identified as being in violation of recorded building and/or fire codes;
- (d) Green building items outlined in 8.d. above, considering the appropriateness and feasibility of the features and the remaining useful life, as outlined in the CNA provider's final report. For the additional Green Building features selected by the Applicant at question 8.d.(2) of Exhibit A, a total of 10 points must be maintained; and
- (e) Immediate physical needs identified in the CNA report as having a remaining useful life of 5 years or less.

(2) Once items in (1) above have been addressed in the Rehabilitation Scope of Work, the following items may be added to the scope, if within the remaining available budget.

- (a) Items identified in the CNA report as having a remaining useful life of 6-15 years.
- (b) Features and amenities that add to the marketability of the Development.

**9. Resident Programs**

The quality of the Resident Programs committed to by the Applicant is subject to approval of the Board of Directors. The availability of the Resident Programs must be publicized on an ongoing basis such as through community newsletters, bulletin board posts, or flyers.

a. Family Demographic Commitment

If the Applicant selected the Family Demographic, the Applicant must provide at least three of the resident programs outlined below. It is a Mandatory requirement that the Applicant select at least three of the resident programs. The eligible resident programs which may be selected are as follows:

(1) After School Program for Children

This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.

(2) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(3) Employment Assistance Program

The Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must be held between the hours of 8:00 a.m. and 7:00 p.m. and include, but not be limited to, the following:

- Evaluation of current job skills;

- Assistance in setting job goals;
- Assistance in development of and regular review/update of an individualized plan for each participating resident;
- Resume assistance;
- Interview preparation; and
- Placement and follow-up services.

If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction.

(4) Family Support Coordinator

The Applicant must provide a Family Support Coordinator at no cost to the resident. The Family Support Coordinator shall assist residents in assessing needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. Responsibilities shall include linking residents with public and private resources in the community to provide needed assistance, develop and oversee on-site programs and activities based on the needs and interests of residents, and support residents in organizing group activities to build community and to address and solve problems such as crime and drug activity. The duties of the Family Support Coordinator shall not be performed by property management staff. The Coordinator shall be on-site and available to residents at least 20 hours per week, within the hours of 9 a.m. and 8 p.m. The Coordinator may be an employee of the Development or, through an agreement, an employee of a third-party agency or organization that provides these services.

(5) Financial Management Program

The Applicant or its Management Company shall provide a series of classes to provide residents training in various aspects of personal financial management. Classes must be held at least quarterly, consisting of at least two hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. If the Development consists of Scattered Sites, the Resident Program must be held on the Scattered Site with the most units. Residents residing at the other sites of a Scattered Site Development must be offered transportation, at no cost to them, to the classes. The topic areas must include, but not be limited to:

- Financial budgeting and bill-paying including training in the use of technologies and web-based applications;
- Tax preparation including do's and don'ts, common tips, and how and where to file, including electronically;
- Fraud prevention including how to prevent credit card and banking fraud, identity theft, computer hacking and avoiding common consumer scams;

- Retirement planning & savings options including preparing a will and estate planning; and
- Homebuyer education including how to prepare to buy a home, and how to access to first-time homebuyer programs in the county in which the development is located.

Different topic areas must be selected for each session, and no topic area may be repeated consecutively.

(6) Homeownership Opportunity Program

Applicant commits to provide a financial incentive which includes the following provisions:

- The incentive must be applicable to the home selected by the resident and may not be restricted to or enhanced by the purchase of homes in which the Applicant, Developer, or other related party has an interest;
- the incentive must be not less than 5 percent of the rent for the resident's unit during the resident's entire occupancy (Note: Resident will receive the incentive for all months for which the resident is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);
- the benefit must be in the form of a gift or grant and may not be a loan of any nature;
- the benefits of the incentive must accrue from the beginning of occupancy;
- the vesting period can be no longer than 2 years of continuous residency; and
- no fee, deposit or any other such charge can be levied against the resident as a condition of participation in this program.

b. Elderly (ALF or Non-ALF) Demographic Commitment

(1) Required Resident Program for all Applicants that select the Elderly Demographic (ALF or Non-ALF)

24 Hour Support to Assist Residents In Handling Urgent Issues

An important aging in place best practice is providing the residents access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving residents' requests for assistance that will include a formal written process for relevant property management staff to effectively assess and provide assistance for each request.

This assistance may include staff:

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

Property management staff shall be on site at least 8 hours daily, but the 24-hour support approach may include contracted services or technology to assist the management in meeting this commitment, if these methods adequately address the intent of this service. The Development’s owner and/or designated property management entity shall develop and implement policies and procedures for staff to immediately receive and handle a resident’s call and assess the call based on a resident’s request and/or need.

At a minimum, residents shall be informed by the property management, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development’s common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first contact the community-based emergency services if they have health or safety risk concerns.

(2) Applicants who select the Elderly ALF Demographic Commitment must also provide the following resident programs:

(a) Medication Administration

The Applicant or its Management Company shall provide, pursuant to ALF licensure requirements, staff to administer medications in accordance with a health care provider’s order or prescription label.

(b) Services for Persons with Alzheimer’s Disease and Other Related Disorders

The Applicant or its Management Company shall advertise and provide supervision and services to persons with Alzheimer’s disease and other related disorders that are specific to each affected resident and pursuant to ALF licensure requirements.

(3) Applicants who select the Elderly (ALF or Non-ALF) Demographic, the Applicant must provide at least three of the resident programs outlined below:

(a) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(b) Computer Training

The Applicant or its Management Company shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m., and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(c) Daily Activities

The Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(d) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry

The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six months.

(e) Resident Assurance Check-In Program

The Applicant commits to provide and use an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate.

**10. Funding**

a. Corporation Funding

(1) Total SAIL Request Amount

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

(a) The Applicant must state the amount of SAIL funding it is requesting, as well as on the Development Cost Pro Forma.

(i) The SAIL Request Amount is limited to the lesser of the following:

- \$70,000 per unit;
- \$7 million per Development that is located in a Large County, and has a Development Category of New Construction or Redevelopment (with or without Acquisition);
- \$6 million per Development that is located in a Small or Medium County, and has a Development Category of New Construction or Redevelopment (with or without Acquisition);
- \$5 million per Development if the Development Category is Rehabilitation (with or without Acquisition); or
- 35% of Total Development Cost as explained in (c) below.

(ii) Minimum SAIL Loan Request Amount

Applicants with a proposed Development located in Miami-Dade County must have an Eligible SAIL Request Amount of at least \$3 million.

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 SAIL Request Amount.

(b) ELI Loan Request Amount

All Applications are eligible for ELI Loan funding for the required ELI Set-Aside units, not to exceed the lesser of (i) \$600,000; or (ii) the maximum amount based on the ELI Set-Aside per unit limits, as outlined in Section Four, A.6. above, for 10 percent of the total units. Note: Applicants that committed to the Average Income Test will not be eligible to receive this ELI Loan funding for the remaining ELI Set-Aside units above 10 percent of the total units.

The Applicant should state the amount of ELI Loan funding the proposed Development is eligible to receive in Exhibit A, as well as on the Construction/Rehab and Permanent Analysis. If the Applicant lists an amount of ELI Loan funding that is greater than the amount for which the Applicant is eligible, the Corporation will reduce the amount to the maximum eligible amount, as outlined immediately below, within the priority sequence provided in (c) below.

For each proposed ELI Set-Aside unit, the proposed Development must take a unit that would otherwise be at 60 percent AMI or higher and restrict it as an ELI Set-Aside unit. The ELI Set-Aside units must be distributed across the unit mix on a pro-rata basis for sizing the ELI Loan amount and on a best efforts basis in practice. To ensure this proportionate distribution, Applicants are strongly encouraged to use the ELI Maximum Determination Worksheet which is available on the Corporation's <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116> (also accessible by clicking [here](#)). By entering the data into the Worksheet, the number and unit mix of the ELI Set-Aside units along with the maximum amount of the ELI Loan will calculate automatically. This maximum ELI Loan amount can then be entered into the appropriate Application response. However, if the ELI Set-Aside units are not proportionately distributed across the unit mix or if a per unit funding amount(s) is used that is higher than the limit permitted, the Corporation will redistribute the ELI Set-Aside units and/or utilize the appropriate per unit funding limit, as needed, to lower the ELI Loan Amount to the maximum allowed. The terms and conditions of the ELI Loan are outlined in Exhibit G of the RFA.

(c) Additional Information regarding the Applicant's Total SAIL Request Amount

(i) 35 Percent of Eligible Total Development Cost

During scoring, some costs stated on the Development Cost Pro Forma may be reduced if the stated amount exceeds the allowed amount. This would also cause a reduction to the Total Development Cost stated on the Development Cost Pro Forma. The resulting Total Development Cost, as adjusted if applicable, will be deemed to be the Applicant's Eligible Total Development Cost.

The combined total of (A) the Applicant's Eligible SAIL Request Amount and (B) the Applicant's Eligible ELI Loan Request Amount cannot exceed 35 percent of the Eligible Total Development Cost.



Any necessary adjustments needed to bring the total of these loans within the 35 percent maximum will be made during the scoring process, as well as during the credit underwriting process. Adjustments will be made first to reduce the SAIL Request Amount, if necessary, to meet both the per unit and per Development limitations provided in (a) above, secondly to reduce the ELI Loan amount, if necessary, to fall within the maximum qualifying amount as provided in (b) above, and then lastly to reduce the SAIL Request Amount, as adjusted if applicable, to meet the 35 percent of Total Development Cost limitation test. The resulting SAIL Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible SAIL Request Amount. The resulting ELI Loan Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible ELI Loan Request Amount.

(ii) Additional adjustments, if applicable

During the scoring process, if the Applicant states a SAIL 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. The Applicant's SAIL Request Amount will be reviewed for compliance with the per unit limit and per Development limit, as well as its contribution to the percentage of Total Development Cost limitation in Section Five, A.1. of the RFA.

If a reduction in the SAIL Request Amount is needed and a funding shortfall is created in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer fee up to the maximum eligible amount as provided below.

Applicants with a proposed Development located in Miami-Dade County must have an Eligible SAIL Request Amount of at least \$3 million. Should any of the adjustments outlined herein result in the Applicant's Eligible SAIL Request Amount falling below the minimum \$3 million amount, such Application will no longer be eligible to be considered for funding under this RFA.

(2) Non-Competitive Housing Credits

The Applicant's 4% HC Request Amount is not subject to a request limit; however, if the Applicant states an amount that is not a whole dollar amount, the Corporation will round the amount down to a whole dollar amount.

(a) The Applicant must state the anticipated amount of Housing Credits it is requesting (“Applicant’s Housing Credit Request Amount”). The 4% HC Request Amount is not subject to a request limit; however, if the Applicant states an amount that is not a whole dollar amount, the Corporation will round the amount down to a whole dollar amount.

(b) Declaration as First Phase of a Multiphase Development

If the Applicant intends to declare the proposed Development as the first phase of a multiphase Development, it must answer “Yes” to the question in Exhibit A. To declare this proposed Development as the first phase of a multiphase Development, at least one building must be located within the HUD-designated DDA or HUD-designated QCT stated in Exhibit A.

During the credit underwriting process the Applicant will be required to submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a “multiphase project” as defined in the Federal Register. The letter must also include: (i) the name of the declared first phase Development and the Corporation-assigned Application number, (ii) the total number of phases and the projected Development name for each phase, (iii) the total number of buildings in each phase, (iv) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting.

To qualify for the basis boost, subsequent phases must meet the requirements in (c)(i) below.

(c) Basis Boost Qualifications

With regard to Housing Credits, HUD provides regulatory guidance on the effective date of Difficult Development Area (DDA) and Qualified Census Tract (QCT) lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC. HUD’s notice published in the September 11, 2017 edition of the Federal Register [https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2018\\_Notice.pdf](https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2018_Notice.pdf) (also available by clicking [here](#)) governs the eligibility for a basis boost for the Development proposed in this RFA.

If the Applicant is requesting 4% HC that will be used with County HFA-issued Tax-Exempt Bonds and the Applicant indicates that the proposed Development is eligible for the basis boost, during the credit underwriting process the Applicant will be required to provide a letter certifying the date the bond application was deemed complete, as outlined in Exhibit D.

(i) Subsequent Phase of a Multiphase Development

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the first phase was appropriately identified as such and received an award of Housing Credits (“initial award”) in one of the following: (i) the 2011 Universal Application Cycle, (ii) a Request for Proposal or Request for Application (“RFP” or “RFA”) issued in calendar year 2013, 2014, 2015, 2016, 2017, 2018 or (iii) a Non-Competitive Housing Credit Application (awarded through a Corporation competitive RFA process or a Non-Corporation Bond issuer’s competitive application).

For the subsequent phase to be eligible for the basis boost, after the initial award, (A) the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements, (B) the 730-day period following the initial award must not end prior to the submission deadline for the Corporation’s competitive RFA or a Non-Corporation Bond issuer’s competitive application, per HUD’s requirements, and (C) the subsequent phase must have at least one building located within the boundary of the declared HUD-designated DDA or HUD-designated QCT which applied to the Development declared as the first phase by the first phase Applicant.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, the Applicant must indicate as such in Exhibit A and provide the Corporation-assigned Application number for the Development where the first phase was declared and awarded an allocation of Housing Credits.

The proposed Development’s subsequent phase status will be confirmed during the credit underwriting process. If it is determined that the proposed Development does not meet the criteria to be designated a subsequent phase of a multiphase Development and the Housing Credit request was based on such contention, it will no longer be considered a subsequent phase of a multiphase Development.

(ii) HUD-designated Small Area DDA (SADDA)

A proposed Development will be eligible for the basis boost if located within a HUD-designated Small Area DDA (SADDA), as defined in Section 42(d)(5)(B)(iii), IRC. The

SADDA designation will only apply to the building(s) located within the applicable SADDA Zip Code Tabulation Area (ZCTA) and only those building(s) will be eligible for the basis boost.

HUD has assigned a ZCTA number to each SADDA, available at <https://www.huduser.gov/portal/Datasets/qct/DDA2018M.PDF> and <http://qct.huduser.gov/tables/saddatables.odb> (also available by clicking [here](#) and [here](#)). The applicable HUD mapping software is available at [https://www.huduser.gov/portal/sadda/sadda\\_qct.html](https://www.huduser.gov/portal/sadda/sadda_qct.html) (also available by clicking [here](#)).

To qualify, the Applicant must identify, in Exhibit A, the ZCTA number(s) for the proposed Development.

During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable SADDA ZCTA, the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable SADDA ZCTA is not sufficient to support the request amount.

(iii) HUD-designated Non-Metropolitan DDA

The proposed Development will be eligible for the basis boost if the Development county, as stated in Exhibit A, is located within a HUD-designated non-metropolitan DDA as defined in Section 42(d)(5)(B)(iii), IRC. The 2018 HUD-designated non-metropolitan DDAs are available here: <https://www.huduser.gov/portal/Datasets/qct/DDA2018NM.PDF>.

(iv) HUD-designated QCT

The proposed Development will be eligible for the basis boost if the entire Development is located, as of Application Deadline, within a HUD-designated QCT, as defined in Section 42(d)(5)(B)(ii), IRC, as amended and based on the current census, as determined by HUD.

The HUD-designated QCTs are available here: <https://www.huduser.gov/portal/Datasets/qct/QCT2018M.PDF> and <https://www.huduser.gov/portal/Datasets/qct/QCT2018NM.PDF>.

To qualify, the Applicant must indicate the HUD-designated QCT census tract number.

(d) Housing Credit Equity Proposal

A HC equity proposal must be provided as **Attachment 14**. For purposes of this RFA, to be counted as a source, an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, it must meet the requirements set out below:

- (i) If the Eligible HC Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and, for scoring purposes, the maximum amount of HC equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum HC equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible HC Request Amount. If the Eligible HC Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of HC equity to be permitted for scoring in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (ii) If syndicating/selling the Housing Credits, the Housing Credit equity proposal must meet the following criteria:
- Be executed by the equity provider;
  - Include specific reference to the Applicant as the beneficiary of the equity proceeds;
  - State the proposed amount of equity to be paid prior to construction completion;
  - State the anticipated Eligible Housing Credit Request Amount;
  - State the anticipated dollar amount of Housing Credit allocation to be purchased; and
  - State the anticipated total amount of equity to be provided.

If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the

requirements of (a) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

- (iii) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided. The commitment must include the following information and evidence of ability to fund must be provided as **Attachment 14** to the Application:
- The proposed amount of equity to be paid prior to construction completion;
  - The anticipated Eligible Housing Credit Request Amount;
  - The anticipated dollar amount of Housing Credit allocation to be purchased; and
  - The anticipated total amount of equity to be provided.

Note: Exhibit D to the RFA outlines the requirement and deadline for the Applicant's confirmation that the documented equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria).

(3) Tax Exempt Bonds

- (a) If the Applicant intends to utilize Corporation-issued MMRB for the proposed Development, the requested MMRB Loan amount must be stated in Exhibit A. Note: MMRB Loans are issued in increments of \$5,000 and any necessary adjustment will be made during credit underwriting.

The Applicant is not required to include any documentation regarding the MMRB in its Application. The necessary documentation that will be required after the Applicant is invited to enter credit underwriting, as well as the credit underwriting process for the MMRB and Non-Competitive Housing Credits is outlined in Exhibit D.

- (b) If the Applicant intends to utilize County HFA-issued Tax-Exempt Bonds for the proposed Development:
- (i) The Applicant must provide, as **Attachment 15** to Exhibit A, a letter, executed by the chair or vice chair of the governing body, mayor, or deputy mayor, city manager or assistant city manager, county manager/administrator/coordinator or assistant county manager/administrator/coordinator, executive director or assistant executive director, or by an individual occupying a position reasonably equivalent to any of the

foregoing, as applicable, of the entity issuing the Tax-Exempt Bonds, that (a) confirms that the Applicant has submitted an application for Tax-Exempt Bonds for the Development proposed in this RFA, (b) states the amount of the Applicant's Bond request, and (c) confirms that the closing on the Bonds has not occurred and will not occur prior to the Application Deadline for this RFA; and

- (ii) The Applicant must include the anticipated amount of such Bond financing on the Construction/Rehab Analysis and the Permanent Analysis.

The Applicant is not required to include any other documentation regarding the County HFA-issued Tax-Exempt Bonds in its Application. The necessary documentation will be required after the Applicant is invited to enter credit underwriting, as outlined in Exhibit D to the RFA.

Applicants are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment. As part of the Applicant's acceptance of the invitation to enter credit underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the SAIL preliminary commitment, the Applicant's award will be rescinded.

(4) NHTF Loan Funding

Applicants that commit to the Development Category of New Construction or Redevelopment (with or without Acquisition) will be awarded NHTF Funding for NHTF Units. NHTF Units. The NHTF loan shall be a forgivable loan with an interest rate of 0 percent for 30 years. The terms and conditions of the NHTF loans are further outlined in Exhibit H of the RFA.

Because NHTF Funding award amounts are calculated after Applications are selected for funding, NHTF Funding will not be counted as a source of funding on the Development Cost Pro Forma.

(5) Other Corporation Funding

- (a) If the Development has received funding from the Predevelopment Loan Program (PLP), the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of

financing on the Construction/Rehab Analysis or the Permanent Analysis.

- (b) The Applicant must list any other Corporation funding that is intended to be utilized as a source of financing for the proposed Development.

b. Non-Corporation Funding

- (1) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 515 Program and/or RD 538 Program, the following information must be provided:

- (a) Indicate the applicable RD Program(s) in Exhibit A.

- (b) For a proposed Development that is assisted with funding from RD 515, the Applicant must:

- (i) Include the funding amount at the USDA RD 515 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis), and

- (ii) Provide a letter from RD, dated within six months of the Application Deadline, as **Attachment 16** to Exhibit A, confirming the funding source as outlined below:

- (A) For proposed Developments with the Development Category of Rehabilitation or Redevelopment (either one with or without Acquisition), the RD letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Current RD Loan balance;
- Acknowledgment that property is applying for Housing Credits; and
- Acknowledgment that property will remain in the USDA/RD 515 loan portfolio.

or

- (B) For proposed Developments with the Development Category of New Construction, the RD letter must include the following information:

- Name of Proposed Development;
- Name of Applicant as borrower or direct recipient;
- RD Loan amount; and
- Acknowledgment that property is applying for Housing Credits.



- (c) If the proposed Development will be assisted with funding under the RD 538 Program, the Applicant must:
- (i) Include the funding amount at the USDA RD 538 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and
  - (ii) Provide the letter sent to the Applicant by an RD 538 approved lender certifying that the lender is prepared to make a loan consistent with the program requirements through the Section 538 Guaranteed Rural Rental Housing (“538”) Loan Program as **Attachment 16** to Exhibit A. The U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders is available by clicking [here](#).

As outlined in Exhibit D, the Section 538 Selection letter from RD must be provided during credit underwriting.

(2) Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer fee, to be counted as a source on the Development Cost Pro Forma, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be provided as **Attachment 17**.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

(a) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

Each financing proposal shall contain:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable;
- Specific reference to the Applicant as the borrower or direct recipient; and
- Signature of all parties, including acceptance by the Applicant.

Note: Eligible Local Government financial commitments (i.e., grants and loans) can be considered a source of financing without meeting the requirements above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form 08-16) and/or the Local Government Verification of Contribution – Loan Form (Form 08-16) and such grant and/or loan is effective at least through December 31, 2019. A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. The grant and loan forms (Form 08-16) are available on the Corporation Website at: <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)). If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

(b) Financing that has closed:

(i) For any financing other than Tax-Exempt Bond financing\*, if the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable; and
- Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

\*As stated in Section One and Section Four A.10.a. of the RFA, proposed Developments are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. As part of the Applicant's acceptance of the invitation to enter credit underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.

(ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as

evidence that the lender approves of the proposal of assumption, the Applicant must provide a letter from the lender, dated within six months of the Application Deadline, that includes the following information:

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

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

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

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 10.b.(1)(b) above.

- (c) If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer fee.

In the case where the seller of the Development's property is providing a seller's note (purchase money mortgage) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the

amount of the seller's note is not needed so long as the Application includes a letter from the seller that meets the financing proposal criteria outlined in (2)(a) above and the amount of the seller's note is equal to or less than the purchase price of the property.

- (d) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding line item on the Development Cost Pro Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.
- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (h) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

c. Development Cost Pro Forma

All Applicants must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. During the scoring process, if a funding source is not considered and/or if the Applicant's funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition, including the Developer fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and

therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer fees are not considered “waived fees.”

Developer fee and General Contractor fee must be disclosed. In the event the Developer fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer fee, General Contractor fee, or contingency reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable. As stated below, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Development Cost Pro Forma.

Unless stated otherwise in this RFA, except for deferred Developer fee, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

Each Developer fee component listed in (i) and (ii) below shall not exceed the respective amounts described below:

(i) Developer Fee on Acquisition Costs, is limited to 18 percent of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and

(ii) Developer Fee on Non-Acquisition Costs, is limited to 18 percent of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

If the maximums stated in (i) or (ii) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer fee on Acquisition Costs is more than the amount allowed in (i) above, AND if the amount of Developer fee on Non-Acquisition Costs is less than the amount allowed in (ii) above, the Corporation will reduce the amount of Developer fee on Acquisition Costs to the maximum allowed amount, and increase

the amount of Developer fee on Non-Acquisition Costs by the amount reduced in the Developer fee on Acquisition Costs, up to the maximum allowed amount.

- If the amount of Developer fee on Non-Acquisition Costs is more than the amount allowed in (ii) above, AND if the amount of Developer fee on Acquisition Costs is less than the amount allowed in (i) above, the Corporation will reduce the amount of Developer fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Acquisition Costs by the amount reduced in the Developer fee on Non-Acquisition Costs, up to the maximum allowed amount.

The Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

(2) General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14 percent, rounded down to the nearest dollar.

(3) Contingency Reserves

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed (a) 5 percent of hard and soft costs for Development Categories of New Construction or Redevelopment, with or without Acquisition; or (b) 15 percent of hard costs and 5 percent of soft costs for Development Categories of Rehabilitation, with or without Acquisition, as further described in Rule Chapter 67-48, F.A.C. The determination of the contingency reserve is limited to the maximum stated percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer fee. Applicants may not enter any amounts pertaining to any type of reserve other than the contingency reserve mentioned above on the Development Cost Pro Forma as part of the Application process. A reserve, including an

operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The inclusion of any reserve is not permitted in the Application (other than the permitted contingency reserve) which may include, but is not limited to, operating deficit reserve, debt service shortfalls, lease-up, rent-re-stabilization, working capital, lender or syndicator required reserve(s), and any pre-funded capital (replacement) reserves. If any reserve other than the permitted contingency reserve can be identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

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

d. Per Unit Construction Funding Preference

- (1) The following Applications will qualify for this funding preference, as outlined in Section Five of the RFA:
  - (a) Applications with a Development Category of New Construction or Redevelopment, with or without Acquisition, and
  - (b) Applications with a Development Category of Rehabilitation, with or without Acquisition, that reflect an amount of at least \$32,500 per unit when the amount listed in the Total column of the Development Cost

Pro Forma for the Development Cost line item A1.1 (Actual Construction Cost) is divided by the number of total units in the Development.

- (2) The following Applications will not qualify for this funding preference:

Applications with a Development Category of Rehabilitation, with or without Acquisition, that reflect an amount less than \$32,500 per unit, when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 (Actual Construction Cost) is divided by the number of total units in the Development.

Indicate whether the proposed development qualifies for this funding preference in Exhibit A.

- e. Principal of the Applicant is a Public Housing Authority and/or an instrumentality of a Public Housing Authority

The Applicant should state whether any Principals of the Applicant entity are a Public Housing Authority and/or an instrumentality of a Public Housing Authority. To qualify for the "Add-On Bonus" described Section Five, A.1 of the RFA and in Item 1 of Exhibit C, the Public Housing Authority and/or an instrumentality of a Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16). For purposes of the "Add-On Bonus", the Public Housing Authority and/or an instrumentality of a Public Housing Authority must not be disclosed as only the Investor Limited Partner of the Applicant or Investor Member of the Applicant.

If the Principal of the Applicant is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority.

## 11. Local Government Contributions

- a. Applicants Eligible for Automatic Points

With the exception of Applicants of proposed Developments located in Miami-Dade County, Applicants that selected and qualified for the Development Category of Rehabilitation, with or without Acquisition, will automatically receive the maximum of five points without any requirement to demonstrate a Local Government contribution.

- b. Applicants Not Eligible for Automatic Points

- (1) In order for Applicants of proposed Developments located in Miami-Dade County, regardless of Development Category, to receive the maximum of five points, the Applicant must provide evidence of at least \$1 million in Local Government committed funding (i.e. grants and/or loans) that is effective as of the Application Deadline and is in effect at least through June 30, 2019. Fee waivers and fee deferrals cannot be counted towards the \$1 million requirement. Applicants of proposed Developments located in Miami-Dade County with less than \$1 million in committed funds from the Local Government will receive zero Local Government contribution points.



- (2) In order for Applicants of proposed Developments located in counties other than Miami-Dade County that selected the Development Category of New Construction or Redevelopment, with or without Acquisition to receive the maximum of five points, the Applicant must provide evidence of a Local Government grant, loan, fee waiver and/or fee deferral that is effective as of the Application Deadline, is in effect at least through June 30, 2019, and has a value whose dollar amount is equal to or greater than the amount listed on the County Contribution List for All Counties Other than Miami-Dade County (set out below) for the county in which the proposed Development will be located.

The only Local Government contributions that will be considered for Applicants of proposed Developments located in counties other than Miami-Dade County for the purpose of scoring are:

- Monetary grants
- Loans with the exception of USDA RD funds
- A one-year or more deferral of a fee beyond the date that it is routinely due
- Waiver of fees

Applicants of proposed Developments located in counties other than Miami-Dade County that do not have the necessary contribution values to achieve maximum points will be scored on a pro-rata basis.

c. Evidence of the Local Government Contribution for the RFA

As evidence of the Local Government contribution, the Applicant must provide the properly completed and executed Local Government Verification of Contribution Form(s) (Form Rev. 08-16) as **Attachment 18** to Exhibit A. The Local Government Contribution forms (Form Rev. 08-16) are available at the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)).

To qualify for points, the face amount and/or the contribution value of amount of the Local Government contribution stated on the applicable form(s) must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

Funds administered by the Local Government, including federal funds and SHIP funds, may be included in the contribution as long as the appropriate verification form is provided. For purposes of this RFA, USDA-RD funds will NOT count as a Local Government contribution.

The contribution may not be included as an expense on the Development Cost Pro Forma nor may it be considered part of Development Cost for purposes of calculating HC basis or Developer's fee. The exception to the previous sentence is deferred Local Government fees, which may be shown on the Development Cost Pro Forma.

For a contribution consisting of a loan or deferred fee to be considered complete and eligible for points, the Local Government Verification form must reflect both the total amount of the loan or deferred fee and the value (difference between the face amount and the net present value of the payment streams) of the loan or deferred fee. Calculate the net present value of the payments using the discount rate of 6.10 percent.

NOTE: Neither the payment stream for the present value calculations (if contribution consists of a loan or deferred fee) nor the calculations by which the total amount of each waiver is determined (if contribution consists of a fee waiver) are required to be attached to the certification form or otherwise included in the Application in order for the certification form to be considered for points.

In order to be eligible to be considered for points as a Local Government contribution, the contribution must:

- Be in effect as of Application Deadline;
- Be effective at least through June 30, 2019;
- Be dedicated solely for the proposed Development;
- Provide a tangible economic benefit that results in a quantifiable cost reduction and must be given specifically to the proposed Development because the Development will provide affordable housing; and
- State, federal, or Local Government funds initially obtained by or derived from a Local Government qualify as a Local Governmental contribution even though the funds are directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization, provided that they otherwise meet the requirements set forth in this RFA, including those relating to the executed verification form.

Local Government contributions that are ineligible to be considered for points include:

- Contributions that are not specifically made for the benefit of affordable housing but are instead of general benefit to the area in which the Development is located;
- The fact that no impact fees or other such fees are levied by a local jurisdiction for ANY type of development does not constitute a Local Government contribution. If such fees are levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this RFA, no Local Government contribution exists and no points will be awarded;
- The absence of interest on a loan or the absence of interest payments until a specific date does not constitute a deferral or waiver of fees;
- Local Government contributions that have not received final approval;

- A contribution from an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer;
- A contribution from a PHA;
- HOPE VI funds; and
- A contribution of any portion of the Applicant's site below market value.

Applications of proposed Developments located in counties other than Miami-Dade County are required to reflect both the total amount of the loan or deferred fee and the value (difference between the face amount and the net present value of the payment streams) of the loan or deferred fee on the Local Government Verification form. To calculate the value of a Local Government contribution below market interest rate loan or fee deferral:

- Calculate the net present value of the payments due to the Local Government. For a loan, this includes any balloon payment of principal due on a non-amortizing or non-fully amortizing loan. For a fee deferral, this includes the amount of the fee due at the end of the deferral period.
- Calculate the net present value of the loan payments using the discount rate.
- Subtract the net present value of the loan payments from the original loan principal amount. The remaining amount is the value of the Local Government contribution.

Example: If the discount rate is assumed to be 6.10 percent and the Local Government will provide a fully-amortizing \$50,000 loan with payments due monthly based on a 1.0 percent interest rate for the entire 15-year term, the contribution is calculated as follows:

Calculate the monthly principal and interest payments of the \$50,000 loan at 1.0 percent (\$299.25).

Calculate the net present value of the stream of the monthly payments over 15 years (180 months) using a 6.10 percent discount rate (\$35,235.97).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution (\$50,000 - \$35,235.97 = \$14,764.03 value).

Example: If the discount rate is assumed to be 6.10 percent and the Local Government will provide a \$50,000 loan with interest-only payments due monthly based on a 1.0 percent interest rate for entire 15-year term and principal due at maturity, the contribution is calculated as follows:

Calculate the monthly interest-only payment of the \$50,000 loan at 1.0 percent (\$41.67).

Calculate the net present value of the stream of the monthly payments over 15 years (180 months) and principal due at maturity, using a 6.10 percent discount rate (\$24,978.48).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution (\$50,000.00 - \$24,978.48 = \$25,021.52 value).

**Example:** A Development is to be located in Sarasota County and has achieved a Local Government contribution valued at \$37,500. The County Contribution List states that a Development to be located in Sarasota County must obtain contributions valued at \$50,000 to achieve 5 points. Therefore, in this example, the Development would receive 3.75 points  $((\$37,500 / \$50,000) \times 5)$ .

**NOTE:** Points will be rounded to two decimal places (3.345 rounded up to 3.35 and 3.3449 rounded down to 3.34).

**County Contribution List**

<b>County in Which the Development Is to be Located</b>	<b>Value of Contribution Required to Achieve Maximum Points</b>	<b>County in Which the Development Is to be Located</b>	<b>Value of Contribution Required to Achieve Maximum Points</b>
Broward	\$100,000	Columbia Monroe	\$10,000
Duval Hillsborough Orange Palm Beach Pinellas	\$75,000	Nassau Putnam Sumter	
Brevard Lee Pasco Polk Sarasota Seminole Volusia	\$50,000	Bradford De Soto Gadsden Hardee Hendry Jackson Levy Okeechobee Suwannee Walton	\$5,000
Alachua Collier Escambia Lake Leon Manatee Marion	\$37,500	Baker Calhoun Dixie Franklin Gilchrist Glades Gulf	\$2,500

Bay Charlotte Citrus Clay Flagler Hernando Highlands Indian River Martin Okaloosa Osceola St. Johns St. Lucie Santa Rosa	\$20,000	Hamilton Holmes Jefferson Lafayette Liberty Madison Taylor Union Wakulla Washington	
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**B. 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.

**SECTION FIVE  
SCORING AND EVALUATION PROCESS**

**A. Scoring the RFA**

**1. Determining Eligibility**

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

<b>Eligibility Items</b>
Submission Requirements met*
Verification that the Applicant has not closed on the Tax-Exempt Bond financing prior to the Application Deadline
Demographic Commitment selected
Authorized Principal Representative provided
Name of Applicant provided
Evidence Applicant is a legally formed entity provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity provided
General Development Experience Requirement met
Principals for Applicant and Developer(s) Disclosure Form provided
Name of Management Company provided
Prior General Management Company Experience requirement met
Name of Proposed Development provided
Development Category selected

Development Category Qualifying Conditions met
Development Type provided
County identified
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
Minimum Transit Score met (if applicable)
Minimum Total Proximity Score met
Mandatory Distance Requirement met
Total Number of Units provided and within limits
Number of new construction units and rehabilitation units provided
Occupancy status of any existing units provided
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided and meets requirements, if applicable
Number of residential buildings provided
Evidence of Site Control provided
Appropriate Zoning demonstrated
Availability of Electricity demonstrated
Availability of Water demonstrated
Availability of Sewer demonstrated
Availability of Roads demonstrated
Minimum Additional Green Building Features selected
Minimum Resident Programs selected
Applicant's SAIL Funding Request Amount
Eligible SAIL Request Amount Meets Minimum Request Amount (Miami-Dade County Only)
Applicant's Non-Competitive HC Request Amount
Applicant's MMRB Request Amount (if Corporation-issued Bonds) or Bond Request Amount and Other Required Information (if Non-Corporation-issued Bonds)
Development Cost Pro Forma provided (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses
Financial Arrearage Requirements met**
No prior acceptance to an invitation to enter credit underwriting for the same Development in a previous RFA. ***
Total Development Cost Per Unit Limitation met****

\* Submission Requirement

To be eligible for funding, the following submission requirements must be met: (i) the Application must be submitted online by the Application Deadline, (ii) the required hard copy must be submitted by the Application Deadline, (iii) the

Applicant's hard copy submission must be contained in a sealed package, and (iv) the required Application fee must be submitted as of the Application Deadline.

**\*\* Financial Arrearage Requirement**

An Application will be deemed ineligible for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there remains 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 business days prior to the date the Committee meets to make a recommendation to the Board.

**\*\*\*** An Application will be deemed ineligible for funding if the Applicant has accepted an invitation to enter credit underwriting for the same Development in a previous RFA (with the exception of funding awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program) and, as of Application Deadline for this RFA, the funding has not been returned to the Corporation. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Application Deadline and before the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA and any funding awarded in this RFA will be rescinded and considered Returned Funding.

**\*\*\*\* Total Development Cost Per Unit Limitation**

By submitting its Application, the Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final Housing Credit allocation process.

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated below and this limit is referred to as the TDC Per Unit Limitation. It is a limit based on TDC, but exclusive of land costs and exclusive of any operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee, applying any applicable TDC multiplier and/or TDC add-on. The proposed Development's TDC will be tested against the TDC Per Unit Limitation during the scoring of the RFA, utilizing the Development Type, Development Category and ESS Construction determination made by the Applicant in the RFA and it will

apply to all units in the proposed Development. During the credit underwriting process, and during the final allocation process, the maximum TDC per unit will be recalculated for each unit type as described in Item 1 of Exhibit C, with consideration given to whether the Development consists one or more Development Types, a mix of both new construction and rehabilitation units, or a mix of wood and ESS Construction units.

Any Application that has an amount that exceeds these limitations during scoring will not be eligible for funding. These TDC Per Unit Base Limitation amounts, inclusive of any applicable TDC multiplier and/or TDC add-on, are effective during the scoring process. Item 1 of Exhibit C provides the TDC Per Unit Base Limitation amounts that account for an escalation factor to be incorporated for the credit underwriting process and final allocation process, as explained in the exhibit.

**Total Development Cost Per Unit Base Limitations to be used during the scoring process**

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden ESS*	Mid-Rise-Wood*	Mid-Rise-ESS*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation ** for all counties except Broward and Miami-Dade	\$206,000	\$248,000	\$248,000	\$274,000	\$317,000	\$173,000	\$243,000
Maximum TDC Per Unit Limitation ** for Broward and Miami-Dade counties	\$217,000	\$260,000	\$260,000	\$287,000	\$332,000	\$181,000	\$255,000
Applicable TDC Multipliers (to be applied against the Development's TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)							
TDC Multiplier for Elderly-ALF Developments						95%	
Florida Keys Area for all areas north of Plantation Key (i.e., north of Tavernier Creek)						65%	
TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)						50%***	
TDC Add-on for All Applicants due to known expenses related to bond transactions					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		
TDC Add-On for Applicants that have a PHA/instrumentality of a PHA as a Principal					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		

\* 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). ESS means Enhanced Structural Systems Construction.

\*\* Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in



the final cost certification under the land owned cost line item. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant's Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable land costs, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the congregate as applicable qualifying costs. \*\*\* If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

**2. Awarding Points**

<b>Point Items</b>	<b>Maximum Points</b>
General Development Experience	5
Submission of Principal Disclosure Form stamped by Corporation as "Pre-Approved"	5
Local Government Contribution Points	5
<b>Total Possible Points</b>	<b>15</b>

**B. Selection Process**

**1. Funding Available**

a. SAIL Funding Available: \$70,967,000

(1) Demographic Funding

(a) Family Funding Available: \$51,500,000

(b) Elderly Funding Available: \$19,467,000

(2) Geographic Funding

(a) Small County Funding Available: \$7,096,700

(b) Medium County Funding Available: \$26,257,790

(c) Large County Funding Available: \$37,612,510

b. Funding Tests

Applications will only be selected for funding if there is enough SAIL funding available in both the applicable SAIL Geographic Category (SAIL Geographic Funding Test) and the SAIL Demographic Category (SAIL Demographic Funding Test) to fund the Applicant's Total SAIL Request Amount (i.e., the Applicant's Eligible SAIL Request Amount plus the Applicant's Eligible ELI Loan Request Amount).

For purposes of the Funding Tests, SAIL Geographic Funding Test refers to the availability of SAIL funding for Large County, Medium County, and Small County Applications to fully fund the Applicant's Total SAIL Request Amount and SAIL Demographic Funding Test refers to the funding available for Elderly Applications (i.e., Applications with the Demographic of Elderly (ALF or Non-ALF) and Family Applications

(i.e., Applications with the Demographic of Family) to fully fund the Applicant's Total SAIL Request Amount. The funding available in each SAIL Geographic Category and SAIL Demographic Category is outlined above. SAIL funds tentatively awarded to an Application will be deducted from the funds available within the applicable SAIL Geographic Category and the applicable SAIL Demographic Category. An Application will only be selected for funding if both the SAIL Geographic Funding Test and the SAIL Demographic Funding Test (the Funding Tests) are met.

## **2. County Award Tally**

As each Application is selected for tentative funding, the county where the proposed Development is located will have one Application credited towards the County Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located within 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.

## **3. Goals**

- One Elderly, New Construction Application located in a Large County
- Three Family, New Construction Applications located in a Large County
- One Elderly, New Construction, Application located in a Medium County
- Two Family, New Construction, Application located in a Medium County

For purposes of the funding selection, Applications with the Development Category of New Construction, Redevelopment, with or without Acquisition, will qualify as New Construction Applications and Applications with the Demographic Commitment of Elderly (ALF or Non-ALF) will qualify as Elderly Applications.

## **4. Application Sorting Order**

The highest scoring Applications will be determined by first sorting together all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. By the Application's eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- b. By the Application's eligibility for the Per Unit Construction Funding Preference (which is outlined in Section Four A.11.d. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- c. Next, by the Application's Leveraging Level number (which is outlined in Item 3. of Exhibit C) with Applications that have a lower Leveraging Level number listed above Applications that have a higher Leveraging Level number;

- d. By the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- e. By lottery number, resulting in the lowest lottery number receiving preference.

**5. The Funding Selection Process**

- a. Goals to fund seven Medium and Large County, New Construction Applications

- (1) Goal to fund one New Construction Application located in Miami-Dade County and one New Construction Application located in Broward County

The first Application selected for funding will be the highest ranking eligible New Construction Application that is located in Miami-Dade County or Broward County, regardless of the Demographic Commitment selected.

If the first Application selected for funding was an Elderly Application located in Miami-Dade County, the second Application will be the highest-ranking Family Application located in Broward County. If the first Application selected for funding was an Elderly Application located in Broward County, the second Application will be the highest-ranking Family Application located in Miami-Dade County. If the first Application selected for funding was a Family Application located in Miami-Dade County, the second Application will be the highest-ranking Application located in Broward County, regardless of the Demographic Commitment. If the first Application selected for funding was a Family Application located in Broward County, the second Application will be the highest-ranking Application located in Miami-Dade County, regardless of the Demographic Commitment.

- (2) Goal to fund one Elderly, Large County, New Construction Application

This goal will be met under the following circumstances:

- (a) If neither of the Applications selected to meet the goal described in (1) above are Elderly Applications, the highest-ranking eligible Elderly, Large County, New Construction Applications will be selected for funding, subject to the County Award Tally and both Funding Tests.
- (b) If at least one of the Applications selected to meet the goal described in (1) above are Elderly Applications, this goal will be considered to be met without selecting any additional Applications.

- (3) Goal to Fund Three Family, Large County, New Construction Applications

This goal will be met under the following circumstances:

- (a) If one of the two Applications selected to meet the goal described in (1) above is a Family Application, that Application will count towards this

goal, and only two additional Family, Large County, New Construction Applications will be selected in order for this goal to be met, subject to the County Award Tally and both Funding Tests.

- (b) If both of the Applications selected to meet the goal described in (1) above are Family Applications, both Applications will count towards this goal, and only one additional Family, Large County, New Construction Application will be selected in order for this goal to be met, subject to the County Award Tally and both Funding Tests.

- (4) Goal to Fund one Elderly, Medium County, New Construction Application

The Application selected for funding will be the highest ranking eligible Elderly, Medium County, New Construction Application subject to the Funding Tests.

- (5) Goal to Fund two Family, Medium County, New Construction Applications

The Applications selected for funding will be the highest ranking eligible Family, Medium County, New Construction Applications, subject to the County Award Tally and Funding Tests.

- b. Family or Elderly (ALF or Non-ALF) Small County Applications

The highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Small County Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Small County Applications can meet both of the Funding Tests, the remaining Small County Geographic funding will be allocated to the Medium County Geographic Category and to the Large County Geographic Category on a pro-rata basis based on the geographic distribution adjusted to meet the requirements of Section 420.5087, F.S.

- c. Family or Elderly (ALF or Non-ALF) Medium County Applications

The highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Medium County Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Medium County Applications can meet both of the Funding Tests, the remaining Medium County Geographic funding will be allocated to the Large County Geographic Category.

- d. Family or Elderly (ALF or Non-ALF) Large County Applications

- (1) The highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Large County Applications, regardless of Development Category, will be selected for

funding, subject to the Geographic and Demographic Funding Tests and County Award Tally.

- (2) 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.

## **6. Returned Funding**

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

### **SECTION SIX AWARD 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 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 applying the funding selection criteria outlined in Section Five 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.

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 the Board's decision to select Applicants for funding in this RFA has become final action, 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 2018-116- SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits**

**1. Submission Requirement**

Provide the Applicant Certification and Acknowledgement, executed by the Authorized Principal Representative, as **Attachment 1**.

**2. Demographic Commitment**

[Choose an item.](#)

**3. Contact Person, Applicant, Developer, and Management Company**

a. Contact Person

- (1) Authorized Principal Representative contact information (required)

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

- (2) Operational Contact Person information (optional)

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

b. Applicant

- (1) Name of Applicant:

[Click here to enter text.](#)

- (2) 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**.

- (3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C. or Rule Chapter 67-21, F.A.C.?

[Choose an item.](#)

If “Yes”, provide the required information for the Non-Profit entity as **Attachment 3**.

c. General Developer Information

- (1) Name of each Developer (including all co-Developers):

[Click here to enter text.](#)

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

- (3) General Development Experience (5 Points)

To be eligible for funding and be awarded five (5) points, for each experienced Developer entity, provide, as **Attachment 4**, the required prior experience chart for at least one (1) experienced natural person Principal of that entity.

d. Principals Disclosure for the Applicant and for each Developer (5 points)

- (1) Eligibility Requirement

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”), as outlined in Section Three of the RFA.

- (2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped “Approved” during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits).

e. General Management Company Information

- (1) Name of the Management Company:

[Click here to enter text.](#)

- (2) Provide, as **Attachment 5**, the required prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

**4. General Proposed Development Information**

- a. Name of the proposed Development:

[Click here to enter text.](#)

- b. Development Category/Rental Assistance (RA) Level

- (1) Select the Development Category:

[Choose an item.](#)

\*For purposes of SAIL funding, Rehabilitation includes Substantial Rehabilitation.

- (2) The Development Category requirements are outlined in Section Four.

- (3) Rental Assistance (RA) Level

If applicable, the Corporation will calculate the Rental Assistance (RA Level) based on the Development Category Qualification Letter provided as **Attachment 6** and using the criteria described in Section Four.

- c. Select the Development Type

[Choose an item.](#)

For purposes of the Leveraging Classification calculation, if the Development Type of Mid-Rise, 4 or 5 – 6 stories is selected, are at least 90 percent of the total units in these Mid-Rise building(s)?

[Choose an item.](#)

- d. Enhanced Structural Systems (“ESS”) Construction Qualifications

Does the proposed Development meet the requirements to be considered ESS Construction as outlined in Section Four A.4.d. of the RFA?

[Choose an item.](#)

**5. Location of proposed Development**

- a. County: [Choose a county.](#)

- b. Address of Development Site:



[Click here to enter text.](#)

- c. Does the proposed Development consist of Scattered Sites?

[Choose an item.](#)

- d. Latitude and Longitude Coordinates

- (1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

Longitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

- (2) If the proposed Development consists of Scattered Sites, identify the latitude and longitude coordinate for each site, rounded to at least the sixth decimal place:

[Click here to enter text.](#)

- e. Proximity

- (1) PHA or RD 515 Proximity Point Boost

- (a) Does the proposed Development qualify for the PHA Proximity Point Boost?

[Choose an item.](#)

If “Yes”, provide the required letter as **Attachment 7**.

- (b) Does the proposed Development qualify for the RD 515 Proximity Point Boost?

[Choose an item.](#)

If “Yes”, provide the required letter as **Attachment 16**.

- (2) Transit Services

Applicants may select Private Transportation or provide the location information and distance for one (1) of the remaining four (4) Transit Services on which to base the Application’s Transit Score.

- (a) Does the Applicant commit to provide Private Transportation?

Choose an item.

(b) Other Transit Services

Service	Latitude	Longitude	Distance (rounded up to the nearest hundredth of a mile) *
Public Bus Stop 1	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Stop 2	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Stop 3	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Transfer Stop	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Rapid Transit Stop	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
SunRail Station, MetroRail Station, or TriRail Station	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>

\*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on “WGS 84” and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

(3) Community Services

Service	Name and Address of Service	Latitude	Longitude	Distance (rounded up to the nearest hundredth of a mile):*
Grocery Store	<u>Address of Service</u>	<u>Latitude coordinates</u>	<u>Longitude coordinates</u>	<u>Distance</u>
Medical Facility	<u>Address of Service</u>	<u>Latitude coordinates</u>	<u>Longitude coordinates</u>	<u>Distance</u>
Pharmacy	<u>Address of Service</u>	<u>Latitude coordinates</u>	<u>Longitude coordinates</u>	<u>Distance</u>
Public School	<u>Address of Service</u>	<u>Latitude coordinates</u>	<u>Longitude coordinates</u>	<u>Distance</u>

\*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on “WGS 84” and be grid distances. The horizontal positions

shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

f. Mandatory Distance Requirement

Does the propose Development meet the Mandatory Distance Requirement automatically?

[Choose an item.](#)

If “No”, does the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one (1) of the following criteria: (i) they are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

[Choose an item.](#)

If “Yes”, identify the specific Development(s) on the List to disregard:

[Click here to enter text.](#)

The Corporation will determine whether the Mandatory Distance Requirements are met using the criteria described in Section Four.

**6. Number of Buildings and Units**

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

b. Select the applicable item below:

[Choose an item.](#)

If “Combination of new construction and rehabilitation units” is selected, state the quantity of each type:

[Click here to enter text.](#) new construction units

[Click here to enter text.](#) rehabilitation units

c. The Applicant must indicate which of the following applies to the Development site as of the Application Deadline:

[Choose an item.](#)

d. Set-Aside Commitments

(1) Select one (1) of the following minimum set-aside commitments:

[Choose an item.](#)

(2) Set-Aside Commitments per Corporation Requirements

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 of the IRC which are stated in Section Four, and must be reflected on the Total Set-Aside Breakdown Chart.

(3) Total Set-Aside Breakdown Chart

(a) Applicants committing to the minimum set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart:

Total Set-Aside Breakdown Chart - Percentage of Residential Units			
Units with a 50 Year Commitment for SAIL (with exception for ELI which convert after year 15)	Units with a 50 Year Commitment for MMRB (if requesting MMRB)	Units with a 50 Year Commitment for Non-Competitive HC	AMI Level
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 25%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 28%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 30%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 33%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 35%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 40%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 45%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 50%
<u>Enter Number</u> %	<u>Enter Number</u> %	<u>Enter Number</u> %	At or Below 60%
Total Set-Aside Percentage	<u>Enter Number</u> %	<u>Enter Number</u> %	

Note: In order for the ELI Set-Aside Units to convert to serve residents at or below 60 percent AMI after 15 years, the ELI Set-Aside Units must only be a SAIL commitment and only be stated in the SAIL column of the Total Set-Aside Breakdown Chart. Applicants that restate the ELI commitment in the Housing Credit or MMRB column are committing to set-aside that percentage of the total units for ELI Households for the entire 50 Compliance Period. Additionally, Applicants should not represent any NHTF Units in this chart.

(b) Applicants committing to the Average Income Test must complete this chart:

Total Set-Aside Breakdown Chart	
Number of Residential Units for 50 year commitment	AMI Level
<u>Enter Number</u>	At or Below 20%
<u>Enter Number</u>	At or Below 30% ( <i>must commit to at least 15% at this level</i> )
<u>Enter Number</u>	At or Below 40%
<u>Enter Number</u>	At or Below 50%
<u>Enter Number</u>	At or Below 60%

<u>Enter Number</u>	At or Below 70%
<u>Enter Number</u>	At or Below 80%
<u>Enter Number</u>	Market Rate Units
<b><u>Enter Number</u> % (Total Set-Aside Percentage)</b>	

In order for the NHTF Units to convert to serve residents at or below 60 percent AMI after 30 years, the NHTF Units should not be stated on the Total Set-Aside Breakdown Chart. Because the column represents a 50 year commitment, Applicants that restate the NHTF commitment in the column are committing to set-aside that number of units as NHTF Units for the entire Compliance Period. Applicants should not represent any NHTF Units in this chart.

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment is not met, the Application will not be eligible for funding.

e. Unit Mix Chart

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>

f. Number of Buildings

Number of anticipated residential buildings: Enter Number

**7. Readiness to Proceed**

a. Site Control

Provide the required documentation to demonstrate site control as **Attachment 8**.

b. Ability to Proceed documents

(1) Provide the required documentation to demonstrate zoning as **Attachment 9**.

- (2) Provide the required documentation to demonstrate availability of electricity as **Attachment 10.**
- (3) Provide the required documentation to demonstrate availability of water as **Attachment 11.**
- (4) Provide the required documentation to demonstrate availability of sewer as **Attachment 12.**
- (5) Provide the required documentation to demonstrate availability of roads as **Attachment 13.**

**8. Construction Features**

- a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.
- b. General feature requirements for all Developments are outlined in Section Four.
- c. Accessibility feature requirements for all Developments are outlined in Section Four.
- d. Green Building Features:
  - (1) Green Building feature requirements for all Developments are outlined in Section Four.
  - (2) Applicants must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10, in addition to committing to the required Construction Features listed in Section Four.
    - Programmable thermostat in each unit (2 points)
    - Humidistat in each unit (2 points)
    - Water Sense certified dual flush toilets in all bathrooms (2 points)
    - Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
    - Energy Star certified roof coating (2 points) \*
    - Energy Star certified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) \*
    - Eco-friendly cabinets – no added urea formaldehyde and material must be certified by the Forest Stewardship Council, the Environmental Stewardship Program, or a certification program endorsed by the Programme for the Endorsement of Forest Certification (3 points)
    - Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, FloorScore certified flooring, bamboo, cork, 80% recycled content tile, and/or natural linoleum (3 points)

- High Efficiency HVAC with SEER of at least 16 (2 points) \*\*
- Energy efficient windows in each unit (3 points)
  - For all Development Types except Mid-Rise and High Rise: Energy Star rating for all windows in each unit;
  - For Development Type of Mid-Rise and High Rise:
    - U-Factor of 0.50 or less and a SHHG of 0.25 or less where the fenestration is fixed; and
    - U-Factor of 0.65 or less and a SHHG of 0.25 or less where the fenestration is operable (i.e., the window opens)
- Florida Yards and Neighborhoods certification on all landscaping (2 points)
- Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

\*The Applicant may choose only one option related to Energy Star certified roofing.

\*\*Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments Section Four A.8. of the RFA.

**9. Resident Programs:**

a. Applicants that select the Family Demographic must commit to provide at least three (3) of the following resident programs:

- After School Program for Children
- Adult Literacy
- Employment Assistance Program
- Family Support Coordinator
- Financial Management Program
- Homeownership Opportunity Program

b. Developments serving the Elderly (ALF or Non-ALF) Demographic:

- (1) Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
- (2) Additional required Resident Programs for all Applicants who select the Elderly ALF Demographic Commitment are outlined in Section Four.
- (3) Applicants that select the Elderly (ALF or Non-ALF) Demographic must commit to at least three (3) of the following resident programs, in addition to the required resident programs stated in Section Four:

- Adult Literacy
- Computer Training

- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- Resident Assurance Check-In Program

**11. Funding**

a. Corporation Funding

(1) Total SAIL Request Amount

- (a) SAIL Request Amount: [Click here to enter text.](#)
- (b) ELI Loan Request Amount: [Click here to enter text.](#)

(2) Non-Competitive Housing Credits

- (a) Housing Credit Request Amount (annual amount): \$ [Click here to enter text.](#)
- (b) Is the proposed Development the first phase of a multiphase Development?

[Choose an item.](#)

(c) Basis Boost Qualifications

- (i) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?

[Choose an item.](#)

If “Yes”, state the Corporation-assigned Application Number for the Development where the first phase was declared: [Click here to enter text.](#)

- (ii) Are any buildings in the proposed Development located in a SADDA?

[Choose an item.](#)

If “Yes”, provide the SADDA ZCTA Number(s): [Click here to enter text.](#)

(The Applicants should separate multiple SADDA ZCTA Numbers by a comma.)

- (iii) Is the proposed Development located in a non-metropolitan DDA?

[Choose an item.](#)

- (iv) Is the proposed Development located in a QCT?



Choose an item.

If “Yes”, indicate the HUD-designated QCT census tract number:  
[Click here to enter text.](#)

- (d) The HC equity proposal must be provided as **Attachment 14**.
- (3) Corporation-Issued MMRB Loan Request Amount (if applicable): \$ [Click here to enter text.](#)

If the Applicant intends to utilize County HFA-issued Tax-Exempt Bonds for the proposed Development, provide the required documentation as **Attachment 15**.

- (4) NHTF will be awarded as outlined in Section Five and Exhibit H.
- (5) Other Corporation Funding

- (a) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
<u><a href="#">Click here to enter text</a></u>	\$ <u><a href="#">Click here to enter text</a></u>

- (b) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL	<u><a href="#">Enter file No.</a></u>	\$ <u><a href="#">Enter file No.</a></u>
HOME-Rental	<u><a href="#">Enter file No.</a></u>	\$ <u><a href="#">Enter file No.</a></u>
MMRB	<u><a href="#">Enter file No.</a></u>	\$ <u><a href="#">Enter file No.</a></u>
EHCL	<u><a href="#">Enter file No.</a></u>	\$ <u><a href="#">Enter file No.</a></u>

b. Non-Corporation Funding

- (1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 16** to Exhibit A.

RD 515       RD 538

- (2) Non-Corporation Funding Proposals

The Applicant must attach all funding proposals executed by the lender(s) or by any other source. Insert the documentation for each source as a separate attachment to

Exhibit A, beginning with **Attachment 17**, and continuing with sequentially numbered attachments for each additional funding source.

c. Development Cost Pro Forma

To meet the submission requirements, the Applicant must upload the Development Cost Pro Forma with the Application and Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”), as outlined in Section Three of the RFA.

d. Per Unit Construction Funding Preference

Does the proposed Development qualify for the Per Unit Construction Funding Preference?

[Choose an item.](#)

e. Public Housing Authority as a Principal of the Applicant Entity

Is a Principal of the Applicant Entity a Public Housing Authority or an instrumentality of a Public Housing Authority?

[Choose an item.](#)

If the Principal of the Applicant Entity is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority:

[Click here to enter text.](#)

## 11. Local Government Contributions

With the exception of Applicants of proposed Developments located in Miami-Dade County, if the Applicant selected the Development Category of Rehabilitation, with or without Acquisition, the Application will automatically receive maximum points.

If the Applicant has a proposed Development located in Miami-Dade County or if the Applicant selected the Development Category of New Construction or Redevelopment, with or without Acquisition (i.e., the Application is not eligible for automatic points), has a Local Government committed to provide a contribution to the proposed Development?

[Choose an item.](#)

If “Yes”, in order to be considered for points for this section of the RFA, the Applicant must provide the applicable Local Government Verification of Contribution form(s) as **Attachment 18** as outlined in Section Four, 11. of the RFA.

\*\*\*\*\*

**B. Addenda**

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

[Click here to enter text.](#)

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-21, F.A.C., or this RFA Any portion of the fee that has been deferred must be included in Total Development Cost.
  - (2) Because Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.
  - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1. Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
  - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C.
  - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
  - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

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

*What was the Development Category of the Proposed Development:*  
*Indicate the number of total units in the proposed Development:*

(please select from drop-down menu)  
 (enter a value)

\*\*  
 \*\*

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<b>DEVELOPMENT COSTS</b>			
<i>Actual Construction Costs</i>			
Accessory Buildings	<hr/>	<hr/>	<hr/>
Demolition	<hr/>	<hr/>	<hr/>
New Rental Units	<hr/>	<hr/>	<hr/>
<b>*Off-Site Work (explain in detail)</b>	<hr/>	<hr/>	<hr/>
Recreational Amenities	<hr/>	<hr/>	<hr/>
Rehab of Existing Common Areas	<hr/>	<hr/>	<hr/>
Rehab of Existing Rental Units	<hr/>	<hr/>	<hr/>
Site Work	<hr/>	<hr/>	<hr/>
<b>*Other (explain in detail)</b>	<hr/>	<hr/>	<hr/>
<b>A1.1. Actual Construction Cost</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.2. General Contractor Fee</b> <small>See Note (3)</small> <b>(Max. 14% of A1.1., column 3)</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.3. TOTAL ACTUAL CONSTRUCTION COSTS</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.4. HARD COST CONTINGENCY</b> <small>See Note (4)</small>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____
Architect's Fee - Site/Building Design	_____	_____	_____
Architect's Fee - Supervision	_____	_____	_____
Builder's Risk Insurance	_____	_____	_____
Building Permit	_____	_____	_____
Brokerage Fees - Land/Buildings	_____	_____	_____
Capital Needs Assessment	_____	_____	_____
Engineering Fees	_____	_____	_____
Environmental Report	_____	_____	_____
FHFC Administrative Fee <sup>See Note (2)</sup>	██████████	_____	_____
FHFC Application Fee <sup>See Note (2)</sup>	██████████	_____	_____
FHFC Compliance Fee <sup>See Note (2)</sup>	██████████	_____	_____
FHFC Credit Underwriting Fees <sup>See Note (2)</sup>	██████████	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
<b>*Impact Fees (list in detail)</b>	_____	_____	_____
Inspection Fees	_____	_____	_____
Insurance	_____	_____	_____
Legal Fees	_____	_____	_____
Market Study	_____	_____	_____
Marketing/Advertising	██████████	_____	_____
Property Taxes	_____	_____	_____
Relocation Costs	_____	_____	_____
Soil Test Report	_____	_____	_____
Survey	_____	_____	_____
Title Insurance & Recording Fees	_____	_____	_____
Utility Connection Fee	_____	_____	_____
<b>*Other (explain in detail)</b>	_____	_____	_____
<b>A2.1. TOTAL GENERAL DEVELOPMENT COST</b>	\$ _____	\$ _____	\$ _____
<b>A2.2. SOFT COST CONTINGENCY <sup>See Note (4)</sup></b>	\$ _____	\$ _____	\$ _____

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Credit Enhancement Fee(s)	_____	_____	_____
Construction Loan Interest	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
Permanent Loan Origination/ Commitment Fee(s)	██████████	_____	_____
Permanent Loan Credit Enhancement Fee(s)	██████████	_____	_____
Permanent Loan Closing Costs	██████████	_____	_____
Bridge Loan Origination/ Commitment Fee(s)	_____	_____	_____
Bridge Loan Interest	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>A3. TOTAL FINANCIAL COSTS</b>	<b>\$</b> _____	<b>\$</b> _____	<b>\$</b> _____
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)</b>	<b>\$</b> _____	<b>\$</b> _____	<b>\$</b> _____
<b>C. DEVELOPMENT COST</b> (A1.3+A1.4+A2.1+A2.2+A3+B)	<b>\$</b> _____	<b>\$</b> _____	<b>\$</b> _____
<i>Developer Fee See Note (1)</i>			
Developer Fee on Acquisition Costs	_____	_____	_____
Developer Fee on Non-Acquisition Costs	_____	_____	_____
<b>D. TOTAL DEVELOPER FEE</b>	<b>\$</b> _____	<b>\$</b> _____	<b>\$</b> _____
<b>E. OPERATING DEFICIT RESERVES</b> See Note (5)	<b>\$</b> ██████████	<b>\$</b> ██████████	<b>\$</b> ██████████
<b>F. TOTAL LAND COST</b>	██████████	\$ _____	\$ _____
<b>G. TOTAL DEVELOPMENT COST</b> See Note (6) (C+D+E+F)	<b>\$</b> _____	<b>\$</b> _____	<b>\$</b> _____

**Detail/Explanation Sheet**

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

**DEVELOPMENT COSTS**

***Actual Construction Cost***

*(as listed at Item A1.)*

Off-Site Work:

Other:

***General Development Costs***

*(as listed at Item A2.)*

Impact Fees:

Other:

***Financial Costs***

*(as listed at Item A3.)*

Other:

***Acquisition Cost of Existing Developments***

*(as listed at Item B2. )*

Other:

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

**CONSTRUCTION/REHAB ANALYSIS**

**AMOUNT**

**A. Total Development Costs** \$ \_\_\_\_\_

**B. Construction Funding Sources:**

1. SAIL Loan Request Amount \$ \_\_\_\_\_

2. ELI Loan Request Amount \$ \_\_\_\_\_

3. MMRB Request Amount \$ \_\_\_\_\_

4. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant. \$ \_\_\_\_\_

5. HC Equity Bridge Loan \$ \_\_\_\_\_

6. First Mortgage Financing \$ \_\_\_\_\_

7. Second Mortgage Financing \$ \_\_\_\_\_

8. Third Mortgage Financing \$ \_\_\_\_\_

9. Grants \$ \_\_\_\_\_

10. Other: \_\_\_\_\_ \$ \_\_\_\_\_

11. Other: \_\_\_\_\_ \$ \_\_\_\_\_

12. Deferred Developer Fee \$ \_\_\_\_\_

**13. Total Construction Sources** \$ \_\_\_\_\_

**C. Construction Funding Surplus**

(B.13. Total Construction Sources, less A. Total Development Costs):

\$ \_\_\_\_\_ (A negative number here represents a funding shortfall.)

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



**PERMANENT ANALYSIS**

**AMOUNT**

<b>A. Total Development Costs</b>	\$ _____
<b>B. Permanent Funding Sources:</b>	
1. SAIL Loan Request Amount	\$ _____
2. ELI Loan Request Amount	\$ _____
3. MMRB Request Amount	\$ _____
4. HC Syndication/HC Equity Proceeds	\$ _____
5. First Mortgage Financing	\$ _____
6. Second Mortgage Financing	\$ _____
7. Third Mortgage Financing	\$ _____
8. Grants	\$ _____
9. Other: _____	\$ _____
10. Other: _____	\$ _____
11. Deferred Developer Fee	\$ _____
<b>12. Total Permanent Funding Sources</b>	\$ _____
<b>C. Permanent Funding Surplus</b>	
(B.12. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____

(A negative number here represents a funding shortfall.)

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

The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**TDC PU LIMITATION ANALYSIS**

In which county is the proposed Development to be located? <select from menu>

You have indicated above on row 32 that the Development Category of the Proposed Development is..... (please select from drop-down menu)

What is the proposed Development's Development Type? <select from menu>

Does the proposed Development qualify as Enhanced Structural Systems Construction (ESSC)? <select from menu>

The TDC PU Base Limitation for the above defined Development is..... Need Dev Category

Does the proposed Development qualify for any of the following TDC PU Add-Ons or Multipliers? Choose all that apply.

- 1. (a) PHA is a Principal Add-On..... <select from menu> (Select one or no option, as applicable)
- (b) Requesting HOME funds from FHFC Add-On..... [shaded]
- (c) Requesting CDBG-DR funds from FHFC Add-On..... [shaded]
- 2. Tax-Exempt Bond Add-On..... <select from menu> (Select if applicable)
- 3. (a) North Florida Keys Area Multiplier..... <select from menu> (Select one option if applicable)
- (b) South Florida Keys Area Multiplier..... <select from menu>
- 4. (a) Persons with Special Needs Multiplier..... [shaded] (Select one or no option, as applicable)
- (b) Persons with a Disabling Condition Multiplier..... [shaded]
- (c) Homeless Demographic Multiplier..... [shaded]
- 5. Elderly ALF Multiplier..... <select from menu> (Select if applicable)
- 6. (a) Less than 51 units Multiplier\*..... [shaded] (Select one option if applicable)
- (b) More than 50 units, but less than 81 units Multiplier\*..... [shaded]

*\*For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.*

The final overall TDC PU Limitation for the above defined Development is.. \_\_\_\_\_

**Derivation of the TDC PU of the proposed Development for Limitation purposes:**

Total Development Costs (Line G., column 3)	<u>\$0.00</u>	
Less Land Costs (Line F., column 3)	<u>\$0.00</u>	
Less Operating Deficit Reserves (Line E., column 3)	<u>\$0.00</u>	
Less Demolition and Relocation Costs, if applicable	<u>\$0.00</u>	
TDC of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	
TDC PU of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	(Need Units)
Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?.....	<u>TBD</u>	

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Income Averaging as the minimum housing credit set-aside offered in the RFA. The data entered below will not be used to score the Application. The entries below will not be used to establish the Applicant's set-aside commitment for Application purposes. This is to be used as a tool to assist the Applicant in selecting appropriate set-aside commitments in the Application. The accuracy of the table is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**INCOME AVERAGING WORKSHEET**

	AMI Set-Aside	# of Units	% of Units
	20%		0.00%
<i>(ELI Designation)</i>	30%		0.00%
	40%		0.00%
	50%		0.00%
	60%		0.00%
	70%		0.00%
	80%		0.00%
<b>Total Qualifying Housing Credit Units</b>		0	0.00%
<b>Market Rate Units</b>			0.00%
<b>Total Units</b>		0	0.00%
<b>Average AMI of the Qualifying Housing Credit Units</b>		0.00%	

(This should match the HC Set-Aside Commitment in the Application)

**Exhibit B – Definitions**

<p>“Grocery Store”</p>	<p>A retail food store consisting of 4,500 square feet or more of contiguous air-conditioned space available to the public, that has been issued a food permit, current and in force as of the dates outlined below, issued by the Florida Department of Agriculture and Consumer Service (FDACS) which designates the store as a Grocery Store or Supermarket within the meaning of those terms for purposes of FDACS-issued food permits.</p> <p>Additionally, it must have been open and available for use by the general public since a date that is 6 months prior to the Application Deadline with the exception of any of the following, which must be in existence and available for use by the general public as of the Application Deadline:</p> <p>Albertson’s, Aldi, Bravo Supermarkets, BJ’s Wholesale Club, Costco Wholesale, Food Lion, Fresh Market, Harvey’s, Milam’s Markets, Piggly Wiggly, Presidente, Publix, Sam’s Club, Sav – A – Lot, Sedano’s, SuperTarget, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie</p>
<p>“Medical Facility”</p>	<p>A medically licensed facility that (i) employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to treat patients by walk-in or by appointment; and (ii) provides general medical treatment to any physically sick or injured person. Facilities that specialize in treating specific classes of medical conditions or specific classes of patients, including emergency rooms affiliated with specialty or Class II hospitals and clinics affiliated with specialty or Class II hospitals, will not be accepted.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p>
<p>“Pharmacy”</p>	<p>A community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., current and in force as of the dates outlined below and open to the general public at least five days per week without the requirement of a membership fee.</p> <p>Additionally, it must have been open and available for use by the general public since a date that is 6 months prior to the Application Deadline with the exception of any of the following, which must be in existence and available for use by the general public as of the Application Deadline:</p> <p>Albertson’s, CVS, Harvey’s, Kmart, Navarro’s, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie</p>
<p>“Private Transportation”</p>	<p>At no cost to the residents, transportation provided by the Applicant or its Management Company to non-emergency medical appointments such as therapy, chemotherapy, dentistry, hearing, dialysis, prescription pick-ups, testing and x-rays, as well as shopping, public service facilities, and/or educational or social activities. The vehicle used for the residents’ transportation must accommodate at least six</p>

	adult passengers, including the vehicle’s driver and at least one wheelchair position. Access to a program such as “Dial-A-Ride” will not meet this definition.
“Public Bus Stop”	<p>A fixed location at which passengers may access one or two routes of public transportation via buses. The Public Bus Stop must service at least one bus route with scheduled stops at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p>
“Public Bus Transfer Stop”	<p>For purposes of proximity points, a Public Bus Transfer Stop means a fixed location at which passengers may access at least three routes of public transportation via buses. Each qualifying route must have a scheduled stop at the Public Bus Transfer Stop at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. This would include bus stations (i.e., hubs) and bus stops with multiple routes. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p>
“Public Bus Rapid Transit Stop”	<p>A fixed location at which passengers may access public transportation via bus. The Public Bus Rapid Transit Stop must service at least one bus that travels at some point during the route in either a lane or corridor that is exclusively used by buses, and the Public Bus Rapid Transit Stop must service at least one route that has scheduled stops at the Public Bus Rapid Transit Stop at least every 20 minutes during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p>
“Public Rail Station”	<p>For purposes of proximity points, a Public Rail Station means a fixed location at which passengers may access the scheduled public rail transportation on a year-round basis at a MetroRail Station located in Miami-Dade County, a TriRail Station located in Broward County, Miami-Dade County or Palm Beach County, or a SunRail Station located in the following counties: Orange, Osceola, Seminole, and Volusia</p>
“Public School”	<p>A public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school. This may include a</p>

	<p>charter school, if the charter school is open to appropriately aged children in the radius area who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p>
<p>“Regulated Mortgage Lender”</p>	<p>(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac’s lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least \$5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund’s web site (Qualified CDFI, and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI.</p> <p>*These documents are available on the Corporation’s Website <a href="http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116">http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116</a> (also accessible by clicking <a href="#">here</a>).</p>
<p>“Set-Aside Units”</p>	<p>When not committing to the Average Income Test, Set-Aside Units are units set aside at or below 60 percent of the Area Median Income for the county in which the Development is located. For purposes of the Average Income Test, units may be set-aside at or below 80 percent of the Area Medium Income (AMI) in the county in which the Development is located, but the average AMI shall not exceed 60 percent. The total number of Set-Aside Units is calculated as follows:</p>

	<p>The total number of units within the proposed Development multiplied by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.</p>
<p>“Sister Stop”</p>	<p>Sister Stop is defined as two (2) bus stops that (i) individually, each meet the definition of Public Bus Stop, (ii) are separated by a street or intersection from each other, (iii) are within 0.2 miles of each other, (iv) serve the same bus route(s), (v) and the buses travel in different directions.</p>

**Exhibit C – Additional Information**

**1. Total Development Cost Per Unit Limitation**

- a. The Total Development Cost Per Unit Limitation was reviewed during the scoring process as outlined in Section Five, A. During credit underwriting and final cost certification, the Total Development Cost Per Unit Limitation will be reviewed again using the values in the chart below.

**Total Development Cost Per Unit Base Limitations with Escalation Factors, to be used for Total Development Cost Per Unit Limitation Tests in Credit Underwriting and Final Cost Certification**

**Total Development Cost Per Unit Base Limitations to be used during the scoring process**

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden ESS*	Mid-Rise-Wood*	Mid-Rise-ESS*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation ** for all counties except Broward and Miami-Dade	\$206,000	\$248,000	\$248,000	\$274,000	\$317,000	\$173,000	\$243,000
Maximum TDC Per Unit Limitation ** for Broward and Miami-Dade counties	\$217,000	\$260,000	\$260,000	\$287,000	\$332,000	\$181,000	\$255,000
Applicable TDC Multipliers (to be applied against the Development's TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)							
TDC Multiplier for Elderly-ALF Developments						95%	
Florida Keys Area for all areas north of Plantation Key (i.e., north of Tavernier Creek)						65%	
TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)						50%***	
TDC Add-on for All Applicants due to known expenses related to bond transactions					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		
TDC Add-On for Applicants that have a PHA/instrumentality of a PHA as a Principal					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		

\* 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). ESS means Enhanced Structural Systems Construction.

\*\* Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the final cost certification under the land owned cost line item. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant's Principal Disclosure Form may also



exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable land costs, operating deficit reserves and certain PHA costs described herein are referred to below in the congregate as applicable qualifying costs.

\*\*\* If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

- b. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, after taking into consideration an escalation factor for development costs rising after the Application Deadline of either (i) 3.0 percent for any Development with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment, or (ii) 2.3 percent for any Development with the Development Category of Rehabilitation or Acquisition and Rehabilitation, and incorporating any applicable TDC reduction and adjustments processes provided below will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) A TDC Per Unit Limitation is the maximum allowable and is determined by adding the applicable TDC Per Unit Base Limitation from the table above with respect to the Development as provided in this RFA to any applicable TDC add-on and multiplying that sum by the appropriate escalation rate, and then dividing by any applicable TDC multiplier and finally taking the resulting amount and multiplying it by the number of total units in the Development. If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

The Developer fee will be limited to the maximum allowable within the TDC Per Unit Limitation, in all instances. A Developer fee can be earned on Development Cost as defined by Rule Chapter 67-48, F.A.C., up to the maximum allowed within the TDC Per Unit Limitation, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Limitation, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee limit can be determined by taking the TDC Per Unit Limitation amount and dividing by 1.18\* and then multiply the result by 18 percent\*. This will yield the maximum allowable Developer fee within the TDC Per Unit Limitation.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer fee as provided in 1.b.(1) above, the stated Developer fee will be reduced to said maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the stated Developer fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Limitation remains exceeded. An adjustment to the maximum

allowable Developer fee limit shall be determined by reducing the maximum allowable Developer fee, as determined in 1.b.(1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Limitation, (b) \$500,000, or (c) 25 percent of the initial maximum allowable Developer fee limit. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee limit as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer fee limit, and the Applicant's TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the Applicant's TDC exclusive of the applicable qualifying costs is reduced to be within the amount allowed by the TDC Per Unit Limitation, then the Developer fee adjustment calculation is complete. If the Applicant's TDC exclusive of the applicable qualifying costs remains above the amount allowed by the TDC Per Unit Limitation, then there is an additional Developer fee adjustment process, as outlined in (3) below.

- (3) An additional Developer fee limitation adjustment will be initiated to further reduce the allowable maximum Developer fee limit in the event the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation. The reduction will be determined by deriving a percentage amount that the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Applicant's adjusted TDC exclusive of the applicable qualifying costs exceeds the limitation by 4 percent, then the maximum allowable Developer fee limit is further reduced by 4 percent. If the stated Developer fee is greater than this limit, it must be reduced to be equal to the new limit. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings mandated to be incorporated into the Applicant's TDC for this process.

It is at this point that the Applicant's adjusted TDC exclusive of the applicable qualifying costs are compared to the TDC Per Unit Limitation, and if the TDC Per Unit Limitation is exceeded by more than 5 percent (as presented in the opening paragraph of 1.b above), the credit underwriting report shall be presented with a negative recommendation by the Credit Underwriter.

As a note, if the Developer fee in the credit underwriting report is already at or below the maximum allowable Developer fee limit, then there is no additional adjustment mandated to be incorporated into the Developer fee. This also means there are no corresponding cost savings to reduce the Applicant's TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer fee is reduced, so is the Applicant's TDC in order to incorporate the reduced Developer fee cost.

For example:

A 110-unit Family demographic Development located in Collier County had a Development Category of Acquisition and Rehabilitation and Development Types comprised of Garden (Rehab) with 70 units and Garden-ESSC (NC) with 40 units. The credit underwriter initially reports the Applicant's TDC of \$25,040,000, inclusive of the Applicant's stated Developer fee of \$3,820,000, but exclusive of applicable qualifying costs, at time of credit underwriting, and also prior to any adjustment. The Applicant does have a PHA as a Principal/instrumentality of a PHA and qualifies for the TDC Add-On.

**Calculate TDC Limitation for the Development and Maximum Allowable Developer fee**

- 1.(a) TDC Per Unit Base Limitation (blended for two unique Unit types), inclusive of any applicable TDC Multiplier (100%), any applicable TDC Add-On (\$5,000 for qualifying PHA and \$5,000 for tax-exempt bond financing) and the escalation rate (average of about 2.6%): [ ( (\$173,000.00 Per Unit + \$5,000 PHA Add-On + \$5,000 Bond Add-On) x 70 Garden (Rehab) Units x (1 + 2.3%) + (\$248,000.00 Per Unit + \$5,000 PHA Add-On + \$5,000 Bond Add-On) x 40 Garden-ESSC (NC) Units ) x (1 + 3.0%) ] / 100% TDC Multiplier = \$23,734,230. (To determine the blended final TDC PU Limitation, divide by total units: \$23,734,230 / 110 Total Units = \$215,765.73 Per Unit.)
- 1.(b) Implied maximum Development Cost per the limitation: \$23,734,230 ÷ 1.18 = \$20,113,755.
- 1.(c) Determine maximum allowable Developer fee limit within the TDC limitation (prior to any applicable Developer fee adjustment): \$20,113,755 x 18% = \$3,620,475.

*(Note: The calculations in both 1.(b) and 1.(c) incorporates the requirement to round down the Developer fee to the next lower whole dollar.)*

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

- 2.(a)(i) Is the Applicant's initial Developer fee (\$3,820,000) greater than the maximum allowable of \$3,620,475? \$3,820,000 > \$3,620,475; Yes.
- 2.(a)(ii) If the response to 2.(a)(i) is "Yes", then determine the excess: \$3,820,000 - \$3,620,475 = \$199,525 (initial excess Developer fee and initial excess TDC of Applicant).
- 2.(b) Reduce the Applicant's initial Developer fee to the lesser of either the maximum allowable (\$3,620,475) or the Applicant's initial fee (\$3,820,000) and reduce the Applicant's initial TDC by an equal amount: \$3,820,000 - \$199,525 = \$3,620,475 (Applicant's initial adjusted fee); \$25,040,000 - \$199,525 = \$24,840,475 (Applicant's initial adjusted TDC).
- 2.(c) If the response to 2.(a)(i) is "No" or once the adjustment of 2.(b) has been completed, then determine if the Applicant's (adjusted) TDC remains in excess of the limitation and if so, the amount of the excess: \$24,840,475 (initial

adjusted TDC) > \$23,734,230 (TDC limitation);  $\$24,840,475 - \$23,734,230 = \$1,106,245$  (excess).

- 2.(d) Determine the components used to calculate an adjusted maximum allowable Developer fee. Any adjustment will be the lesser of either (i) 100% of the excess TDC (\$1,106,245), (ii) \$500,000, or (iii) 25 percent of the maximum allowable Developer fee limit ( $25\% \times \$3,620,475 = \$905,119$ ):  $\$500,000 < \$905,119 < \$1,106,245$ .
- 2.(e) Apply the least amount of the three components in 2(d) above (\$500,000) to determine the maximum allowable Developer fee limit, subject to this adjustment:  $\$3,620,475 - \$500,000 = \$3,120,475$  (maximum fee limit at this stage).
- 2.(f) Determine if the Applicant's initial adjusted Developer fee (as provided in 2.(b) above) is greater than the new maximum allowable Developer fee limit (from 2.(e) above) and, if so, reduce the Applicant's initial adjusted fee appropriately:  $\$3,620,475$  (Applicant's initial adjusted fee) >  $\$3,120,475$  (maximum fee limit at this stage); Adjust the fee appropriately: Applicant's interim adjusted fee =  $\$3,120,475$ .
- 2.(g) Determine the Applicant's TDC reduction due to the Developer fee adjustment in 2.(f) above and apply the adjustment accordingly:  $\$3,620,475$  (Applicant's initial adjusted fee) -  $\$3,120,475 = \$500,000$  (Applicant's TDC reduction);  $\$24,840,475 - \$500,000 = \$24,340,475$  (Applicant's interim adjusted TDC).

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

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

- 3.(a) Determine the percentage the Applicant's (adjusted) TDC without the applicable qualifying costs (as adjusted above in 2.(g)) that exceeds the amount allowed by the TDC Per Unit Limitation: Amount of excess TDC:  $\$24,340,475$  (Applicant's interim adjusted TDC) -  $\$23,734,230$  (TDC limitation) =  $\$606,245$  (excess TDC); Excess TDC as a percentage of TDC Limitation:  $\$606,245 \div \$23,734,230 = 2.55\%$ . (Note: This number is only rounded here for illustrative purposes. The actual calculation will not be rounded.)
- 3.(b) Determine the final maximum Developer fee limit:  $2.55\% \times \$3,120,475$  (maximum fee limit from 2.(e) above) =  $\$79,706$ ;  $\$3,120,475 - \$79,706 = \$3,040,769$  (final maximum allowable Developer fee limit).
- 3.(c) Determine if the Applicant's interim adjusted Developer fee (from 2.(f) above) is greater than the final maximum allowable Developer fee limit (from 3.(b) above) and, if so, reduce the Applicant's interim adjusted Developer fee appropriately:  $\$3,120,475$  (Applicant's interim adjusted fee) >  $\$3,040,769$  (final fee limitation);  $\$3,120,475 - \$79,706 = \$3,040,769$  (Applicant's final adjusted Developer fee).

- 3.(d) Determine the Applicant's final adjusted TDC at time of credit underwriting by taking the Applicant's interim adjusted TDC (as provided in 2.(g) above) and subtracting any adjustment to the Applicant's final adjusted Developer fee (from 3.(c) above):  $\$24,340,475 - \$79,706 = \$24,260,769$  (Applicant's final adjusted TDC).
- 3.(e) Verify the status of the 5% variance test:  $(\$24,260,769 - \$23,734,230) / \$23,734,230 = 2.22\%$ , which falls within the criteria of being less than or equal to 5% above of the amount allowed by the TDC Per Unit Limitation.

c. Any Applicant that presents a Final Cost Certification Application Package (FCCAP) **that has applicable TDC amounts that exceed the TDC Per Unit Limitation** will require staff to review the FCCAP for compliance to the procedure provided in (1), (2) and (3) below **if the Applicant did not have its Developer fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements.

- (1) A TDC Per Unit Limitation is the maximum allowable and is determined by adding the applicable TDC Per Unit Base Limitation from the table above with respect to the Development as provided in this RFA to any applicable TDC add-on and multiplying that sum by the appropriate escalation rate, and then dividing by any applicable TDC multiplier and finally taking the resulting amount and multiplying it by the number of total units in the Development. If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

The Developer fee will be limited to the maximum allowable within the TDC Per Unit Limitation, in all instances. A Developer fee can be earned on Development Cost as defined by Rule Chapter 67-21, F.A.C., up to the maximum allowed within the TDC Per Unit Limitation, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Limitation, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee limit can be determined by taking the TDC Per Unit Limitation amount and dividing by 1.18\* and then multiply the result by 18 percent\*. This will yield the maximum allowable Developer fee within the TDC Per Unit Limitation.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the FCCAP is in excess of the maximum allowable Developer fee as provided in 1.c.(1) above, the Developer fee will be reduced to said maximum allowable Developer fee, and the Applicant's TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Limitation remains exceeded. An adjustment to the maximum allowable Developer fee limit shall be determined by reducing the maximum allowable Developer fee limit as determined in 1.c.(1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit

Limitation, (b) \$250,000, or (c) 10 percent of the initial maximum allowable Developer fee limit. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee limit as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above, shall be further adjusted to not exceed the new maximum allowable Developer fee limit, and the Applicant's TDC will be equally reduced to incorporate the cost reduction. If, after following this Developer fee limitation process, the Applicant's TDC exclusive of the applicable qualifying costs is reduced to be within the amount allowed by the TDC Per Unit Limitation, then the Developer fee adjustment calculation is complete. If the Applicant's TDC exclusive of the applicable qualifying costs remains above the amount allowed by the TDC Per Unit Limitation, then there is an additional Developer fee adjustment process, as outlined in (3) below.

- (3) An additional Developer fee limitation adjustment will be initiated to further reduce the maximum allowable Developer fee limit in the event the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation. The reduction will be determined by deriving a percentage amount that the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the amount allowed by the TDC Per Unit Limitation, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Applicant's adjusted TDC exclusive of the applicable qualifying costs exceeds the limitation, by 4 percent, then the maximum allowable Developer fee limit is further reduced by 4 percent. If the stated Developer fee is greater than this limit, it must be reduced to be equal the new limit. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the Applicant's TDC as a result of this process.

**If the Applicant already had its Developer fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements, **but the Applicant's TDC without the applicable qualifying costs in the FCCAP is now less than the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report**, then the Developer fee will be re-evaluated based on the procedure provided in 1.b. above, just as if it were going through the credit underwriting report process again.

**If the Applicant already had its Developer fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements, **and the Applicant's TDC the applicable qualifying costs in the FCCAP exceeds the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report**, then the Developer fee will have an additional adjustment to be incorporated as provided in (4) below. For the adjustment process below, the maximum initial Developer fee (i.e., prior to any adjustments provided in (4) below) cannot exceed the final Developer's fee as stated in the credit underwriting report.

- (4) For an Applicant that already had its Developer fee adjusted at credit underwriting as provided in 1.b. above and whose TDC without the applicable qualifying costs in the FCCAP exceeds the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report, the maximum allowable Developer fee limit will incorporate an additional adjustment. This additional Developer fee adjustment will be the lesser of (a) the difference between the amount of the Applicant's TDC exclusive of the applicable qualifying costs as reported in the FCCAP that is in excess of the Applicant's TDC exclusive of the applicable qualifying costs provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable Developer fee reported in the credit underwriting report. If the Developer fee in the FCCAP is already equal to or less than the maximum allowable Developer fee limit as determined with the incorporation of this additional Developer fee adjustment, then neither the Developer fee nor the Applicant's TDC is further reduced.

For example:

Assuming the Development in the example provided in 1.b. above provides an FCCAP with the Applicant's TDC, exclusive of applicable qualifying costs, which is \$275,000 higher than the Applicant's TDC, exclusive of the applicable qualifying costs, provided in the credit underwriting report, but the Developer fee is the same as provided in the credit underwriting report of \$3,040,769. The additional Developer fee adjustment will be the lesser of (a) \$275,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$304,077 (10% of the allowable Developer fee reported in the credit underwriting report).

Since option (b) is the least amount of the three options, the allowable Developer fee will be lowered by \$250,000. Since the Applicant's Developer fee initially reported in the FCCAP is equal to the allowable Developer fee reported in the credit underwriting report, the Applicant's Developer fee will be adjusted in the same manner as the allowable Developer fee. The allowable Developer fee and the Applicant's Developer fee will be \$2,790,769 (the allowable Developer fee reported in the credit underwriting report of \$3,040,769, less the adjustment of \$250,000). The Applicant's TDC, exclusive of applicable qualifying costs, in the FCCAP would be adjusted to \$24,285,769 (\$24,260,769 from the credit underwriting report plus \$275,000 of new additional costs less \$250,000 for the reduction in allowable Developer fee).

As a note, if the Developer fee in the FCCAP is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the Applicant's TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the FCCAP needs to be reduced to incorporate any adjustments provided above, then as the Developer fee is reduced, so is the Applicant's TDC in order to incorporate the reduced Developer fee cost.

\* These figures represent the applicable Developer fee percentage for the Development of 18% and one plus the applicable Developer fee percentage for the Development (1+18%).

**2. Transit and Community Service Scoring Charts**

**(a) Transit Service Scoring Charts**

Note: Section Four A.5.e. above outlines the Minimum Transit Service Score requirements.

<b>Distances if using one or two Public Bus Stops</b>		
Small County Distance between the Development Location Point and the closest Public Bus Stop coordinates stated in Exhibit A	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	if less than or equal to 0.30 miles	2.0
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 0.40 miles	1.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.40 and less than or equal to 0.50 miles	1.0
if greater than 1.00 miles	if greater than 0.50 miles	0.0

<b>Distances if using three Public Bus Stops</b>		
Small County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	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

<b>Public Rail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop</b>		
Small County Distance between the Development Location Point and Public Bus Transfer Stop or Public Bus Rapid Transit Stop coordinates stated in Exhibit A	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	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
if greater than 1.25 and less than or equal to 1.50 miles	if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.50 and less than or equal to 1.75 miles	if greater than 1.25 and less than or equal to 1.50 miles	3.5
if greater than 1.75 and less than or equal to 2.00 miles	if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 2.00 and less than or equal to 2.50 miles	if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.50 miles	if greater than 2.00 miles	0.0

(b) Community Services Scoring Charts

Grocery Store, Medical Facility and Pharmacy		
Small County Distance between the Development Location Point and Grocery Store, Medical Facility and Pharmacy stated in Exhibit A	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	if less than or equal to 0.30 miles	4.0
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	3.5
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	3.0
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	2.5
if greater than 1.25 and less than or equal to 1.50 miles	if greater than 1.00 and less than or equal to 1.25 miles	2.0
if greater than 1.50 and less than or equal to 1.75 miles	if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.75 and less than or equal to 2.00 miles	if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 2.00 and less than or equal to 2.25 miles	if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.25 miles	If greater than 2.00 miles	0.0

Public School		
Small County Distance between the Development Location Point and Public School stated in Exhibit A	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 0.75 miles	if less than or equal to 0.50 miles	4.0
if greater than 0.75 and less than or equal to 1.25 miles	if greater than 0.50 and less than or equal to 1.00 miles	3.0
if greater than 1.25 and less than or equal to 1.75 miles	if greater than 1.00 and less than or equal to 1.50 miles	2.0
if greater than 1.75 and less than or equal to 2.25 miles	if greater than 1.50 and less than or equal to 2.00 miles	1.0

if greater than 2.25 miles	if greater than 2.00 miles	0
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### 3. Leveraging

Each eligible Application will be assigned a Leveraging Level 1 – 5, with 1 being the best score, based on the total Corporation SAIL Funding amount relative to all other eligible Application’s total Corporation SAIL Funding amount.

The total Corporation SAIL Funding amount is calculated only using the Applicant’s Eligible SAIL Request. ELI Loan funding, MMRB, Non-Competitive Housing Credit funding, and NHTF funding, if applicable, will all be excluded from the following leveraging calculation.

The total Corporation SAIL funding amount will be calculated using the methodology described in a. through d. below:

- a. If the Development qualifies the HC basis boost, the Eligible SAIL Request Amount will be multiplied by 1.10; and
- b. If the proposed Development is located in Broward County, the amount will be multiplied by 0.85; and
- c. If the Applicant has a PHA as a Principal (disclosed in the Principal Disclosure form), a multiplier of 0.95 will be applied.

Note: More than one of the above may apply. For instance, if a. and b. and c. apply, the Eligible SAIL Request will be multiplied by 1.10 and then by 0.85 and then by 0.95.

c. The total Corporation SAIL funding amount will be adjusted further as follows:

- (1) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.75:
  - Applicant selected the High-Rise Development Type, and
  - Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

or

- (2) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.84:
  - Applicant selected the Mid-Rise with Elevator (a building comprised of 4, 5 or 6 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and

- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment; and
- The proposed Development met the requirements to be considered ESS Construction.

or

- (3) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.87:
- Applicant selected the Mid-Rise with Elevator (a building comprised of 4, 5 or 6 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
  - Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

or

- (4) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.87:
- Applicant selected either the Garden Apartments or the Townhouses Development Type, and
  - Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment, and
  - The proposed Development met the requirements to be considered ESS Construction.

- (5) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.95:
- Applicant selected either the Mid-Rise with Elevator (a building comprised of 4, 5 or 6 stories) or High-Rise Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
  - Applicant selected the Development Category of either Rehabilitation or Acquisition and Rehabilitation.

- d. All Applications will be divided into two lists: the “New Construction List” consisting of the Applications with the Development Category of New Construction, Redevelopment, and Acquisition and Redevelopment, and the “Rehabilitation List” consisting of the Applications with the Development Category of Rehabilitation and Acquisition and Rehabilitation.

- (1) The New Construction List will be compiled as follows:

The Applications on the New Construction List will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation

SAIL funding per Set-Aside Unit and ending with the Application that has the highest amount.

The total number of 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 top 40 percent that are not Level 1, Levels 3 and 4 representing the next sequential quintiles, and Level 5 remaining Applications).

- (2) The Applications on the Rehabilitation List will be classified as Level 1 – 5 using the same manner as the New Construction List.

#### **4. Florida Job Creation Funding Preference**

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of SAIL funding. To qualify for the Florida Job Creation Funding Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than 8.

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

- The number of new construction and/or rehabilitation units committed to by the Applicant (as stated by the Applicant in Exhibit A of the RFA);
- The applicable Florida job creation rate for the type of units:
  - Rate of 3.635 Florida Jobs per unit for proposed new construction units;
  - Rate of 1.247 Florida Jobs per unit for proposed rehabilitation units; and
- The Eligible SAIL Request Amount (ELI Loan funding will not be included).

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

- a. Developments consisting of only new construction units:

Number of new construction units x 3.635 Florida Jobs per unit x 1,000,000 / the Eligible SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application A consists of 70 new construction units and has an Eligible SAIL Request Amount of \$4,900,000.

$70 \times 3.635 \times 1,000,000 / 4,900,000 =$  Florida Job Creation score of 51.93.

- b. Developments consisting of only rehabilitation units:

Number of rehabilitation units x 1.247 Florida Jobs per unit x 1,000,000 / the Eligible SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application B consists of 70 rehabilitation units and has an Eligible SAIL Request Amount of \$4,900,000.

$70 \times 1.247 \times 1,000,000 / 4,900,000 =$  Florida Job Creation score of 17.81.

- c. Developments consisting of both new construction and rehabilitation units:

(Number of new construction units x 3.635 Florida Jobs per unit + Number of rehabilitation units x 1.247 Florida Jobs per unit) x 1,000,000 / the Eligible SAIL Request Amount = Florida Jobs per \$1 million of SAIL funding.

For example:

Application C consists of 50 new construction units and 20 rehabilitation units and has an Eligible SAIL Request Amount of \$4,900,000.

$(50 \times 3.635 + 20 \times 1.247) \times 1,000,000 / 4,900,000 =$  Florida Job Creation score of 42.18.

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is at least 8.

## 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 this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapters 67-21, F.A.C. and 67-48, F.A.C.

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 this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapters 67-21, and 67-48, F.A.C.

- a. Application Fee

All Applicants requesting funding in this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.

- b. TEFRA Fee

Applicants awarded Corporation-issued MMRB shall submit a non-refundable TEFRA fee to the Corporation in the amount of \$1,000 within seven (7) Calendar Days of the date of the invitation to enter Credit Underwriting. This fee shall be applied to the actual cost of publishing required newspaper advertisements and Florida Administrative Register notices of TEFRA Hearings. If the actual cost of the required publishing exceeds \$1,000, Applicant shall be invoiced for the difference. If a Local Public Fact Finding Hearing is requested, the Applicant shall be responsible for payment of any fees incurred by the Corporation. If the first TEFRA approval period has expired and a second TEFRA notice and hearing are required, Applicant is responsible for all costs associated with the additional TEFRA process.

c. Credit Underwriting Fees

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost 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) Program fee

Programs	Primary Program Fee		Multiple Program Fees	Total
Corporation-issued Tax-Exempt Bonds (MMRB), Non-Competitive HC, SAIL, and ELI Loan funding	\$14,835 – MMRB	+	\$4,629 – SAIL and ELI Loan funding + \$4,629 - Non-Competitive HC	\$24,093
Non-Competitive HC (to be used with Non-Corporation-issued Tax-Exempt Bonds), SAIL, and ELI Loan funding	\$13,820 – SAIL and ELI Loan funding	+	\$4,629 – Non-Competitive HC	\$18,449
Corporation-issued Tax-Exempt Bonds (MMRB), Non-Competitive HC, SAIL, ELI Loan funding and NHTF Funding	\$14,835 – MMRB	+	\$4,629 – SAIL and ELI Loan funding + \$4,629 - Non-Competitive HC + \$4,629 - NHTF Funding	\$28,722
Non-Competitive HC (to be used with Non-Corporation-issued Tax-Exempt Bonds), SAIL, ELI Loan funding and NHTF Funding	\$13,820 – SAIL and ELI Loan funding	+	\$4,629 – Non-Competitive HC + \$4,629 - NHTF Funding	\$23,078

(2) Re-underwriting fee: \$177 per hour, not to exceed \$7,841.

If a Housing Credit Development involves Scattered Sites of units within a single market area, a single credit underwriting fee shall be charged. Any Housing Credit Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to an hourly fee of \$177. 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: \$177 per hour.
- (4) MMRB and/or NHTF Funding Subsidy Layering Review:
  - (a) If previously underwritten \$1,755
  - (b) If not previously underwritten \$2,924

d. Administrative Fees

With respect to the HC Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 9 percent of the annual Housing Credit Allocation amount stated in the Preliminary Allocation. The administrative fee shall be 5.5 percent of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation. In the event the Final Housing Credit Allocation amount exceeds the annual Housing Credit Allocation amount stated in the Preliminary Determination, the Applicant is responsible for paying the applicable administrative fee on the excess amount before IRS Forms 8609 are issued for the Development.

e. Compliance Monitoring Fees

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees and percentage increases will be determined based on the current contract, including any addendum, for services between the Corporation and the Compliance Monitor(s).

(1) Program Fees

Programs	Primary Program Fee		Multiple Program Fees
Corporation-issued MMRB/Non-Competitive HC, SAIL, and ELI Loan funding	MMRB and Non-Competitive HC:  A total annual fee comprised of a base fee of \$165 per month + an additional fee per set-aside unit of \$10.11 per year, subject to a minimum of \$258 per month, and subject to an automatic annual increase of 3 percent of the prior year's fee. Where a difference exists between set-aside requirements for MMRB and HC, the fees collected will be based upon the higher number of set-aside units.	+	\$921 – SAIL + \$921 – ELI Loan funding  +, if applicable  \$921 NHTF Funding
Non-Competitive HC (to be used with Non-Corporation-issued Bonds), SAIL, and ELI Loan funding	Non-Competitive HC:  A total annual fee comprised of a base fee of \$165 per month + an additional fee per set-aside unit of \$10.11 per year, subject to a minimum of \$258 per month, and subject to an automatic annual increase of 3 percent of the prior year's fee. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent.	+	\$921 – SAIL + \$921 – ELI Loan funding  +, if applicable  \$921 NHTF Funding

(2) Follow-up Reviews/Extraordinary Services fee: \$177 per hour

f. Commitment Fees

With respect to the SAIL Program and ELI Loan 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 SAIL loan amount and the ELI Loan amount upon acceptance of the firm commitment. The Applicant's award of non-competitive Housing Credits, or, if applicable, the NHTF and/or MMRB funding will not affect the amount of the Applicant's commitment fee.

(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.

g. Credit Underwriting and Loan Closing Extension Fees

In the event the SAIL loan and ELI Loan do not close within the timeframes prescribed, extension fees will be assessed as outlined in subsections 67-48.0072(21) and 67-48.0072(26), F.A.C.

h. Loan Servicing Fees

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

(1) Construction Loan Servicing Fees

The SAIL loan, the ELI Loan, and, if applicable, the MMRB Loan, each have a Construction Loan Servicing Fee to be paid as indicated. Applicants that are awarded NHTF Funding will not have a separate Construction Loan Servicing Fee for the NHTF Loan. The following fees are listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- \$177 per hour for an in-house review of a draw request
- \$177 per hour for on-site inspection fees, up to a maximum of \$1,759 per draw
- \$177 per hour for extraordinary services

(2) Permanent Loan Servicing Fees



- (a) The SAIL loan, the ELI Loan and, if applicable, the NHTF Loan, each have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.
  - Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of \$212 and a maximum monthly fee of \$843, and an hourly fee of \$177 for extraordinary services.
- (b) MMRB loans have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.
  - 2.3 bps of the outstanding bond balance annually, subject to a minimum monthly fee of \$212, and an hourly fee of \$177 for extraordinary services.

Additional legal, cost of issuance, bond underwriting, credit enhancement, liquidity facility and servicing fees associated with the financing shall also be paid by the Applicant.

i. Additional SAIL Loan Fees

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

j. Additional ELI Loan and NHTF Loan Fees

Applicants receiving ELI Loan funding and, if applicable, NHTF funding will be responsible for all fees associated with the Corporation's legal counsel related to the ELI Loan and, if applicable, NHTF Loan.

Note: Although all Applicant awarded NHTF Funding will be required to comply with the HUD environmental requirements as provided in 24 CFR 93.301(f)(1) and (2), Applicants will not be charged a fee for the environmental review.

k. Corporation-issued MMRB Fees

(1) Refundable Good Faith Deposit

Good faith deposit means a total deposit equal to one percent of the loan amount reflected in the loan commitment paid by the Applicant to the Corporation. The Applicant shall pay a total deposit equal to one percent of the

aggregate principal amount of proposed Taxable and Tax-exempt Bonds, or \$75,000, whichever is greater, to the Corporation, which deposit may be applied toward the Cost of Issuance Fee. The maximum good faith deposit required is \$175,000. The good faith deposit is payable in one (1) installment and is due within 14 Calendar Days of the date the Board of Directors approves the Credit Underwriting Report. If the good faith deposit is exhausted, the Applicant shall be required to pay, within three (3) business days of notice, an additional deposit to ensure payment of the expenses associated with the processing of the Application, the sale of the Bonds, including document production and the securitization of the loan. The good faith deposit shall be remitted by certified check or wire transfer. In the event the MMRB Loan does not close, the unused portion of the good faith deposit shall be refunded to the Applicant. Notwithstanding the foregoing, the Applicant is responsible for all expenses incurred in preparation for loan closing. Any and all costs of the Corporation will be deducted from the good faith deposit prior to refunding any unused funds to the Applicant. In the event that additional invoices are received by the Corporation subsequent to a determination that the MMRB Loan will not close and refunding any unused funds to the Applicant, which invoices related to costs incurred prior to such determination and refunding, Applicant shall be responsible for payment of the balance due as invoiced.

(2) Refundable Cost of Issuance Fee

The Corporation shall require Applicants or participating Qualified Lending Institutions selected for participation in the program, to deliver to the Corporation, or, at the request of the Corporation, directly to the Trustee, before the date of delivery of the Bonds, a Cost of Issuance Fee in an amount determined by the Corporation to be sufficient to pay the costs and expenses relating to issuance of the Bonds, which amount shall be deposited into an account to be held by the Trustee. The Corporation shall provide the Applicant with a good faith estimate of the Cost of Issuance Fee prior to closing. The Applicant shall pay all costs and expenses incurred by the Corporation in connection with the issuance of the Bonds, the expenditure of the MMRB Loan proceeds, and provision of Credit Enhancement, if any, even if such costs and expenses exceed the Cost of Issuance Fee. Any amounts remaining in this account at the time the balance is transferred and the account closed pursuant to the trust indenture shall be returned to the Applicant.

(3) Non-Refundable Appraisal Fee

Applicants shall submit the required non-refundable appraisal fee within seven (7) Calendar Days of being invoiced by the Credit Underwriter.

(4) Non-Refundable HUD Risk Sharing Fees

Applicants also using the HUD Risk Sharing Program for the Development shall be responsible for associated fees, as follows:

- (a) Format II environmental review fee – The fee the Applicant shall pay will

be determined by contract between the Corporation and the environmental professional.

(b) Subsidy layering review fee – The fee the Applicant shall pay will be determined by the contract between the Corporation and the Credit Underwriter.

(5) Short-Term Bond Redemption and Ongoing Fees

The following fees may not be the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contracts, including any addendum, for services between Florida Housing Finance Corporation and the professionals involved, as well as on the loan commitment signed by the Applicant and the Corporation.

(a) Short-Term Bond Redemption Fees

Bond Amount	≤ 18-Month	18+ to 24-Month	24+ to 36-Month
Up to \$15 million	33 bps	25 bps	18 bps
Above \$15 million, up to \$20 million	32 bps	24 bps	17 bps
Above \$20 million, up to \$25 million	31 bps	23 bps	16 bps
Above \$25 million, up to \$30 million	30 bps	22 bps	15 bps
Above \$30 million, up to \$40 million	29 bps	21 bps	14 bps
Above \$40 million	28 bps	20 bps	13 bps

Note: The minimum Short-Term Bond Redemption Fee is \$25,000.

(b) Ongoing Fees

Program Administration Fee will be an annual fee of 24 basis points based on the amount of bonds outstanding, but not less than \$10,000 per annum.

Note: The ongoing Program Administration Fee does not include compliance monitoring fees, loan servicing fees, and trustee fees.

I. Construction Inspection Fees

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

On-site construction inspection - \$177 per hour, not to exceed \$1,759 per inspection.

m. Additional HC Fees

- (1) If the Applicant requests permission to return its HC allocation and receive a new HC allocation and such request is approved, whether by the Executive Director in accordance with the QAP or as approved by the Board, the Applicant will be charged a nonrefundable processing fee of \$15,000 per request.
- (2) HC Applicants shall be responsible for all processing fees related to the HC Program.

n. Assumption/Renegotiation Fees

For all loans, excluding MMRB, where the Applicant is requesting a sale and/or transfer and assumption of the loan, the borrower or purchaser shall submit to the Corporation a non-refundable assumption fee of one-tenth of one percent of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting a renegotiation of the loan, the borrower shall submit to the Corporation a non-refundable renegotiation fee of one-half of one percent of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting an extension of the loan term, the borrower shall submit to the Corporation a non-refundable extension fee of one-tenth of one percent of the loan amount. If the extension is associated with a renegotiation of the loan, then only the renegotiation fee will be charged.

**6. Additional Requirements**

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

a. Eligible Reserve for Replacement Items

The replacement reserve funds required by section F.A.C.67-21.026(11), F.A.C., and if applicable, 67-21-014(2), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010.

The list is available on the Corporation's Website  
<http://www.floridahousing.org/programs/developers-multifamily->

programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116 (also accessible by clicking [here](#)).

b. Final Cost Certification Application Package (Form FCCAP)

In accordance with subsection 67-21.027(6), F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. May 2018, shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit Development, including Developer and General Contractor fees as described in Rule 67-48. 21.026, F.A.C., and shall be submitted to the Corporation by the earlier of the following two dates:

- (1) The date that is 90 Calendar Days after all the buildings in the Development have been placed in service, or
- (2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation in both hard copy format and electronic files of the Microsoft Excel spreadsheets for the HC Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries and, if requested by the Corporation, natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure form, a copy of the syndication agreement disclosing the rate and all terms, the required certified public accountant opinion letter for both the DFCC and GCCC, an unqualified audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

Form FCCAP, Rev. May 2018, is available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)).

d. Financial Reporting Form SR-1

Following the end of the SAIL loan term, within 151 Calendar Days following the Applicant's fiscal year end the Applicant shall continue to provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14 pursuant to subsection 67-21. 027(8), F.A.C., with regard to the Non-Competitive Housing Credits, and, if applicable, subsection 67-21.008(16), F.A.C., with regard to MMRB. 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) .

The Financial Reporting Form SR-1 is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

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

The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C. for SAIL, and, if applicable, sub-paragraph 67-21.014(2)(j)2., F.A.C. for MMRB) 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 on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/other-information-related-to-rfa-2018-116> (also accessible by clicking [here](#)).

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

- f. Florida Housing Finance Corporation (FHFC) Insurance Guide

Pursuant to subsection 67-48.010(13), F.A.C, 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, sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide (and as amended from time to time). The most recently published FHFC Insurance Guide is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

- g. Tax-Exempt Bond-Financed Developments receiving bonds issued by a Public Housing Authority (established under Chapter 421, F.A.C.) or a Local Government (as defined in Section 420.503, F.S.) shall:

- (1) Be subject to the Credit Underwriting fees as set forth in the RFA. Failure to submit the required Credit Underwriting fee to the Credit Underwriter within seven Calendar Days of the date of the invitation to enter Credit Underwriting shall result in withdrawal of the invitation;
- (2) Participate in the Credit Underwriting process pursuant to Rule 67-21.026, F.A.C.
- (3) Receive a Preliminary Determination prior to the bonds being issued if the Corporation receives a Credit Underwriting report prepared by one of the

Corporation's contracted Credit Underwriters which meets the criteria required pursuant to Rule Chapter 67-21, F.A.C., and recommends a Housing Credit Allocation and the issuance of Tax-exempt Bonds, and receives evidence of a loan commitment in reference to the Tax-exempt Bonds where the amount of the Bonds is at least 50 percent or more of the aggregate basis of any building and the land on which the building is located;

- (4) Be subject to the administrative fee specified in the RFA. The administrative fee must be paid within seven Calendar Days of the date of the Preliminary Determination;
- (5) Be subject to a Developer fee limitation as specified in Rule Chapter 67-21, F.A.C., and the RFA
- (6) Be subject to the provisions of Part I (administration) and Part III (Housing Credit Program) of Rule Chapter 67-21, F.A.C.;
- (7) Provide an IRS Form 8821 for each Financial Beneficiary of the Development and, if requested by the Corporation, all natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), prior to Final Housing Credit Allocation;
- (8) Be subject to the provisions of Rule Chapter 67-21, F.A.C., pertaining to the required Extended Use Agreement;
- (9) Be subject to the monitoring fee specified in the RFA; and
- (10) Receive Building Identification Numbers from the Corporation upon satisfying the above requirements and the Final Cost Certification Application Package requirements of Rule 67-21.027, F.A.C.

## Exhibit D – Timeline

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

1. Within seven Calendar Days of the date of the invitation to enter credit underwriting:
  - a. Respond to the invitation and submit the credit underwriting fee(s) as outlined in Item 5 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)(1), F.A.C.; and
  - b. Verification that the Development qualifies as a USDA-eligible rural address, if applicable. Addresses can be verified by visiting <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>
  - c. If the Applicant is receiving Corporation-issued MMRB, the Credit Enhancer's Commitment or Bond Purchaser's Letter of Interest, including a contact person's name, address and telephone number, credit underwriting standards and an outline of proposed terms, must be provided. The stated amount of the Commitment or Letter of Interest shall not be less than the proposed principal amount of the bonds (including any proposed Taxable Bonds);
  - d. If the Applicant is using Non-Corporation-issued Tax-Exempt Bonds, a copy of the signed TEFRA letter which is Development-specific must be provided, along with the following documentation, as applicable:
    - (1) If the Credit Underwriting for the bonds is complete and it was prepared by a Credit Underwriter under contract with the Corporation, provide a complete copy of the final Credit Underwriting Report; or
    - (2) If the Credit Underwriting for the bonds has not been completed or has been completed by a credit underwriter not under contract with the Corporation, provide the name of the assigned credit underwriter and a copy of the inducement resolution or acknowledgement resolution awarding the bonds.
  - e. Confirmation that the bonds have not closed since the Application Deadline.
2. Within 14 Calendar Days, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries as defined in Rule Chapter 67-48, F.A.C. and, if requested by the Corporation, all natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16).
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Applicant must submit all of the following. Submission of all documents should be provided electronically to the Corporation at one time
  - a. Provide the name and address of the chief elected official of the local jurisdiction where the proposed Development is located;



- b. Provide notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable;
- c. Provide the Applicant's Federal Identification Number and the Employer Identification Number ("EIN") Certificate. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.
- d. Provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form\* and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form\*. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, the Applicant must contact Corporation staff to request an extension for submission of the Phase II ESA form;
- e. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant, and for Elderly ALF only, Service Provider), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
  - (1) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.
  - (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form\*. Note: The Applicant must also provide the prior experience chart, as outlined in the form.
  - (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form\*.
  - (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form\*.
  - (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form\*.
  - (6) Identify the Service Provider by providing the completed and executed Florida Housing Finance Corporation Service Provider or Principal of Service Provider Certification form (for Elderly ALF Developments only)\*.

\* The certification forms (Forms Rev. 10-17) which are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- f. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF, Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. Within 21 days of the date of the invitation to enter credit underwriting, the Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. Note: HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report;
- g. The Applicant will submit the fully executed Link MOU for the Corporation's approval, as described in Exhibit E;
- h. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the invitation to enter credit underwriting, the Corporation will return the Principals of the Application and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation;
- i. Provide confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:
  - (1) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the limited partnership agreement or limited liability company operating agreement); or
  - (2) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;

- j. If there are existing occupied units as of Application Deadline, the Applicant must provide to the Credit Underwriter a plan for relocation of existing tenants. 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 a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;
  - k. The Rate of Growth Ordinance (ROGO) allocation from the Local Government must be approved no later than December 31, 2018;
  - l. If the Applicant indicated that the proposed Development is the first phase of a multiphase Development, the Applicant must submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register. The letter must also include: (a) the name of the declared first phase Development and the Corporation-assigned Application number, (b) the total number of phases and the projected Development name for each phase, (c) the total number of buildings in each phase, (d) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting;
  - m. If the Applicant indicated that the proposed Development is a subsequent phase of a multiphase Development, the Development's status as a subsequent phase will be verified in credit underwriting. If the Development does not qualify and the Applicant's Housing Credit request is based on such contention and, during the credit underwriting process it is determined that the proposed Development does not meet the criteria for such distinction, the Applicant's Competitive Housing Credit award may be rescinded; and
  - n. For Developments located in Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Taylor, Wakulla, and Washington County, provide demonstration of the following Ability to Proceed elements, as outlined in Section Four A.7.b.(2) – (5) of the RFA: Availability of Electricity, Availability of Water, Availability of Sewer, and Availability of Roads.
4. The Preliminary Recommendation Letter (PRL) for this Development will be due to the Corporation no later than 12 weeks after the invitation to enter credit underwriting has been accepted. Pursuant to paragraph 67-48.0072(21)(d), F.A.C., the Applicant is responsible for providing the Credit Underwriter with the information necessary to complete the PRL. If the 12 week deadline cannot be met due to any delay caused by the Applicant, the Applicant must request an extension by submitting a written request and payment of the applicable processing fee to the Corporation;
  5. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
  6. The SAIL loan must close within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
  7. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation; and

8. The Credit Underwriter will provide an itemized list for additional documentation including, but not limited to, the following:
- a. Information outlined in Rule Chapter 67-48.0072, F.A.C.;
  - b. If the Applicant indicated that the proposed Development will be assisted with funding under the RD 538 Program and expects to use such funding as a source of financing, the Section 538 Selection Letter sent to the Applicant by RD must be provided;
  - c. The Construction Consultant engaged by the Corporation's credit underwriter must provide the properly completed and executed Americans with Disabilities Act Certification forms certifying that the design of the proposed Development and the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant (Forms Rev. 10-14) which are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-116/forms-related-to-rfa-2018-116> (also accessible by clicking [here](#)).
  - d. For Developments with a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD: Submission to the Corporation of the waiting list section of the Tenant Selection Plan for review and preliminary approval before sending to HUD. Such waiting list section shall establish selection preferences or a section for special admissions specifically for individuals or families that are referred by a designated Referral Agency serving the county where the Development is located; HUD approval of the Tenant Selection Plan shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.
  - e. The Applicant must provide to the Corporation a copy of each General Information Notice for each occupied unit, as outlined in Item 3.a. of Exhibit H. Each notice must include proof of delivery by certified letter or by signed copy of the notice when hand delivered;
  - f. The Applicant will be required to provide evidence demonstrating that the proposed Development is consistent with the applicable Consolidated Plan, as outlined in Item 3.b. of Exhibit H;
  - g. The Applicant will be required to comply with the HUD environmental requirements as provided in 24 CFR 93.301(f)(1) and (2). Applicants will not be charged a fee for the environmental review, as stated in Item 3.c.(1) of Exhibit H;
  - h. The Applicant will be required to provide a certification that must be executed by the contractor for compliance with debarment and suspension regulations, as outlined in Item 3.c.(2) of Exhibit H; and
  - i. The Applicant must certify that it understands the requirements of the current HUD lead based paint regulations as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C., as outlined in Item 3.c.(3) of Exhibit H.

10. The Credit Underwriter will also verify information submitted by the Applicant, including, but not limited to the following:
- a. The Applicant's Non-Profit status, if applicable;
  - b. Each Scattered Site meets the requirements of this RFA and Section 42 of the IRC, if applicable;
  - c. The proposed Development's ability to meet the Enhanced Structural Systems Construction qualifications;
  - d. Calculation of eligible basis which may cause a reduction in the Housing Credit Allocation. This may include review of the location of buildings and whether all buildings are eligible for the eligible basis boost, if applicable;
  - e. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, Developments must demonstrate HUD approval for an owner-adopted preference or special admissions preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located;
  - f. The proposed Development's first phase or subsequent phase's status;
  - g. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation and, if applicable, the SAIL Request amount; and
  - h. The proposed Development has a minimum of five units per building.

If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.

## **Exhibit E – Additional requirements for the Link Units for Persons with Special Needs**

The Link to Permanent Housing Strategy (Link) enhances the ability of extremely low-income (ELI) households with special needs to access and retain affordable rental housing in their communities. The Corporation requires Developers to provide a specified percentage of a Development's ELI Set-Aside units for special needs households receiving community based supportive services who are referred by a designated supportive services agency in the community where the Development is located. All Link units must do the following:

### **I. Link Set-Aside Requirements**

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, for the entire Compliance Period as specified in both the regulatory agreement and as stated in the RFA, the Development shall set aside the required percentage of the ELI Set-Aside units as Link Units for Persons with Special Needs. At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation.

### **II. Link Memorandum of Understanding (MOU)**

The Corporation has established and maintains a list of supportive service agencies or organizations serving each county, each of which is designated as a Referral Agency. The Referral Agency list is available on the Corporation's Website at <http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)). These agencies are statewide, regional or local organizations that administer community-based supportive services to the populations served by Link.

The MOU is a formal agreement between the owner and a Referral Agency that specifies the intent of the Link Strategy and describes the roles and responsibilities of each party to the MOU. The MOU form to be executed shall be the version most recently provided on the Corporation's website at

<http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)).

- A. The owner shall execute an MOU with at least one designated Referral Agency serving the county and intended population where the Development will be located and rent units to households referred by the Referral Agency with which the MOU is executed.
- B. The deadline for receipt of the fully-executed MOU by the Corporation shall be established in the invitation to enter into credit underwriting, but shall be within nine months from the date of the invitation to enter into credit underwriting but no later than the date the first building is placed in service. If the owner is unable to meet the deadline, an extension may be requested from the Corporation, and a non-refundable processing fee of \$5,000 shall be charged to the owner.

- C. Prior to execution of the MOU, but not later than 10 Calendar Days before the deadline by which the fully-executed MOU shall be received by the Corporation, the MOU form stipulated in the applicable RFA shall be completed and reviewed by the owner and Referral Agency, and then submitted by the owner to the Corporation for review and preliminary approval.
- D. For Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.
- E. Owners that have a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall maintain a separate waiting list for referred applicants and prioritize these individuals for any available Link units. During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.
- F. After review and preliminary approval of the MOU by the Corporation, and no later than the deadline established in the invitation to enter into credit underwriting, the owner shall provide one original fully-executed hard copy of the MOU to the Corporation. Once approved by the Corporation, the owner shall arrange for a copy of the approved MOU to be maintained on file at the site of the Development's records for compliance monitoring purposes.
- G. When the owner is noncompliant because no Referral Agency that serves the county where the Development is located is available to execute an MOU, the noncompliance shall be held in a correction period status until the earlier of (i) approval by the Corporation of an MOU executed with a new Referral Agency, or (ii) the passage of 45 Calendar Days following placement of a Referral Agency that serves the Development's county onto the Corporation's Referral Agency list.
- H. When a Referral Agency notifies the owner of its intent to terminate an MOU, the owner shall notify the Corporation of the MOU termination by email, at [Link@floridahousing.org](mailto:Link@floridahousing.org), within five Calendar Days of receiving the notification from the Referral Agency. The owner shall then select another Referral Agency for the Development's county and obtain approval from the Corporation for the MOU executed with the new Referral Agency no later than 45 Calendar Days after receipt of notification from the prior Referral Agency of its intent to terminate the MOU.
- I. When an owner intends to terminate an MOU, the owner shall repeat the process outlined in all of the steps above to obtain approval from the Corporation for a new MOU executed with another Referral Agency before termination of the prior MOU may become effective.

- J. The Corporation may require the owner to terminate an MOU with a Referral Agency if that partnership is not effective in meeting the intent of the Link Set-Aside Requirement. The owner shall execute another MOU with a new Referral Agency before terminating the MOU. The owner shall follow the process outlined in all of the steps above to obtain approval from the Corporation.

### **III. Notification of the Availability of Units for Referral of Intended Link Households**

- A. The owner shall meet with the chosen Referral Agency to review the Link roles and responsibilities of each party, the household income limitation and other eligibility criteria for tenancy, household move-in expenses and on-going monthly rental payments. The meeting shall be held no less than 45 Calendar Days before the anticipated commencement of any activities related to the leasing of any unit in the Development. The owner shall maintain documentation of the meeting with the Referral Agency and shall provide a copy for review by the Corporation upon its request.
- B. Leasing Activity (Lease-up and Pre-leasing): During leasing activities, the owner shall make all units available for the intended Link households referred by the Referral Agency, until the Development's Link Set-Aside Requirement has been met. If the Development has not met its Link Set-Aside Requirement by the passing of 30 Calendar Days after the last unit is actually available for occupancy, the owner may lease the units to any eligible household. To the extent that an ELI-unit requirement coincides with a Link Set-Aside Requirement, for a period not to exceed nine months, a failure to meet the ELI-unit requirement shall not cause noncompliance during the lease-up or 30 Calendar Day hold period.
- C. Once the Development's leasing activity is completed, a vacant unit formerly occupied by a Link household shall be held open for intended households referred by the Referral Agency for a period of 30 Calendar Days starting from the date the vacated unit is suitable for occupancy and ready to lease. The owner shall notify the Referral Agency that a unit is available on or before the date that the vacated unit becomes suitable for occupancy and ready to lease, but no more than 30 Calendar Days before the unit is anticipated to be ready to lease. The vacated unit shall retain the Link classification until next occupied, at which time the classification of the new household shall be applied to the unit.
- D. When the Development is an Acquisition/Rehabilitation Development that is occupied at the earlier of the loan closing or site acquisition, all units (at any AMI set-aside level) that become available and are suitable for occupancy and ready to lease shall be prioritized for intended households referred by the Referral Agency until the Link requirement has been met.
- E. Communication between the owner and the Referral Agency's designated contact person related to activities in this section shall be conducted via email. Activities that must be conducted by email are as follows:
  - 1. Requests to develop MOU with Referral Agency;
  - 2. Draft reviews of MOUs between the parties;



3. Final version of executed MOU;
  4. Current contact information for the contact staff designated by the owner and Referral Agency and listed in the MOU;
  5. Notifications of unit availability;
  6. Number of Calendar Days unit will be held open for referrals;
  7. Information about rental policies and eligibility criteria;
  8. Outcome of referrals;
  9. Notifications of issues or concerns that may adversely affect the tenancy of the household; and
  10. Requests for termination of MOU.
- F. The owner shall maintain a Link communication tracking log that documents: (i) the unit number of each offered unit; (ii) the date each unit was suitable for occupancy; (iii) the date of the email notice to the Referral Agency that each unit was available for rent to a Link household, including the dates of required follow up; (iv) date of response from Referral Agency, (v) Referral Agency response, (vi) outcome of referral, and (vii) number of days the unit was held open.
- G. If an owner notifies a Referral Agency that a unit is available and the Referral Agency does not respond, the owner shall contact the Referral Agency at least three times, at intervals of no less than seven Calendar Days, during the 30-day period after the initial notice of unit availability was sent to the Referral Agency. The owner shall document all notification activity on its Link communication tracking log.
- H. The owner shall notify the Referral Agency regarding the outcome of each referral within one business day after a determination is made regarding the household's eligibility to occupy the available unit.
- I. If a referral does not result in occupancy by the referred household, the 30-day holding period shall continue to allow the Referral Agency the opportunity to refer another household. The owner shall follow up with the Referral Agency at intervals of no less than seven Calendar Days during the remainder of the 30-day holding period. The owner shall document all notification activity on its Link communication tracking log.

#### **IV. Link Compliance Monitoring Documentation**

- A. The owner shall cause the following documentation to be maintained on file for compliance monitoring purposes. Such documents shall be made available for inspection by Corporation personnel or its monitoring agents at any reasonable time. The owner shall provide copies of such documents, either electronic or paper, to the Corporation within three business days of any request by the Corporation for such copies.

1. A copy of all active MOUs approved by the Corporation;
  2. A copy of all terminated MOUs. Terminated MOUs shall be retained for seven years beyond the period of tenancy for any household referred under the particular MOU;
  3. A copy of any current correction period extensions granted by the Corporation; and
  4. Email communication with the Referral Agency demonstrating timely notification regarding the availability of units for the intended Link household, outcome of each referral, and, when an available unit was not rented to a Link household, the number of days the available unit was held open for intended Link household.
- B. The monthly Program Report submitted to the Corporation by the Development shall reflect the number of Link households residing in an ELI Set-Aside unit.
- C. The Compliance Period committed to in the RFA also includes the units set aside for the Demographic Commitments, which includes the commitments for Link and ELI Households. The affordability period committed to in the RFA includes the units set aside for ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in non-compliance with Section 42.

## **Exhibit F - Rehabilitation Scoping Process with a Capital Needs Assessment**

The following is the procedure by which the scope of the rehabilitation will be determined for Applicants rehabilitating units as part of the proposed Application. This may include those with the Development Category of New Construction or Redevelopment (with or without acquisition), if the plan includes rehabilitation of at least one existing unit.

The Flowchart attached to this Exhibit has been designed to graphically illustrate the steps described below.

### **1. The Pre-Application Stage (Steps 1-2)**

Prior to submitting an Application, Applicants should conduct appropriate due diligence to determine whether it is physically and financially feasible to comply with the minimum requirements contained in Section Four A.8., for proposed Developments choosing Rehabilitation or Acquisition and Rehabilitation. Applicants receiving a preliminary award who are found (through the Capital Needs Assessment and Rehabilitation scoping process further described below) to be unable to meet all of the requirements of Section Four A.8.a. and c. with the sources available for the Rehabilitation, will have their preliminary award of funding rescinded.

At the time of Application, Applicants proposing any rehabilitation of units will be required to certify that the contemplated budget and available sources are adequate to meet all requirements outlined in Section Four A.8. of this RFA.

### **2. The Capital Needs Assessment (CNA) Stage (Steps 3-7)**

- a. Once the invitation to Credit Underwriting has been accepted, all Rehabilitation Developments (with or without acquisition) shall have a CNA prepared. Due to closing deadlines outlined in Rule Chapters 67-48 and 67-21, F.A.C., the CNA process will run concurrently with the Credit Underwriting process (which includes the market study and PRL, if applicable).
- b. The CNA shall be ordered by the Credit Underwriter, no later than 7 Calendar Days after receiving the credit underwriting fee(s) and CNA fee. The choice of the CNA provider will be left solely up to the Credit Underwriter, and shall be chosen from the Corporation's approved list of qualified providers.
- c. Once the CNA has been ordered, the CNA provider will contact the Applicant to obtain basic information regarding the current physical condition of the property. The Applicant (or designee) shall answer the CNA provider's request for information within 7 Calendar Days of receipt. Further, a physical inspection of the property shall be scheduled to take place between the CNA provider, the Applicant (or designee), the Corporation (if desired) and the Credit Underwriter (if desired), no later than 30 Calendar Days from the ordering of the CNA. No less than 7 Calendar Days prior to the physical inspection, the Applicant shall ensure that original construction plans, if available, and a history of major repair expenditures covering at least the most recent 5 years, have been delivered to the CNA provider.

- d. At a minimum, the CNA provider will:
- (1) Review available documentation from the original construction and previous rehabilitations and current or planned improvements to the greatest extent possible:
    - Site survey;
    - Appraisals;
    - As-built drawings or record drawings;
    - Previous accessibility surveys;
    - Planned Capital Improvements;
    - Planned maintenance or replacement;
    - Previous reports on Property condition;
    - Existing Physical Deficiencies and pending work;
    - Warranties for construction products, appliances and equipment;
    - Preventative maintenance requirements;
    - Operations and maintenance plans;
    - Maintenance reports and contracts; and
    - Previous repairs, improvements or replacements.
  - (2) Make all appropriate inquiries to obtain and review any relevant information relating to the Property from the local governmental agencies and departments having jurisdiction over the Property. Documentation should include, to the greatest extent possible:
    - Certificates of Occupancy;
    - Inspection records and certificates;
    - Reports of existing building / fire code violations;
    - Reports of existing regulatory, health or zoning violations; and
    - Documentation of ongoing or pending litigation on Physical Conditions of the Property.
  - (3) Interview Applicant's point of contact and/or maintenance staff via a Pre-Site Visit questionnaire (Appendix E of the CNA Guide) to acquire information about preceding or pending repairs, replacements and their costs, level of preventive maintenance exercised;
  - (4) Conduct a review of the expected useful life of all equipment and building components using the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide);
  - (5) Physically inspect the property via visual observation unless specified otherwise;

- (6) Develop a 15-year replacement reserve table to be used in credit underwriting and post-rehabilitation asset management in the prescribed format indicated in Appendix K of the CNA Guide;
  - (7) Review the Corporation requirements in Section Four A.8. of the RFA; and
  - (8) Consider the Applicant's scope of work preferences. (Note: The CNA provider will use his/her professional judgement in the appropriateness of items included in the Applicant's scope.)
- e. At a minimum, the physical inspection will include:
- (1) All vacant and out-of-service units;
  - (2) At least 25% of all occupied units;
  - (3) All units set aside to meet Section 504 of the Rehabilitation Act of 1973, as outlined in Section Four, A.8.a. of the RFA;
  - (4) At least one unit in each building;
  - (5) At least one unit of each bedroom-size configuration;
  - (6) All common areas; and
  - (7) For scattered sites, at least one unit from each site, but no less than the percentages specified above.
- f. The CNA provider will independently evaluate every aspect of the property including basic development information, evaluation of the Corporation's required construction features (if present), site conditions, building components and systems, amenities and program features and hazardous materials and conditions as indicated in Appendix A of the CNA Guide. The CNA provider should document representative conditions with photographs as prescribed in the CNA Guide and use reasonable efforts to document typical conditions present including material physical deficiencies, if any.
- g. The CNA provider shall also identify any known or observed deficiencies with the property, considering both individual units and common areas. The CNA provider should separately list in the CNA any existing conditions which threaten the life and safety of residents. Exigent needs of this nature should be brought to the attention of the property management, the Credit Underwriter, and the Corporation through the CNA report.
- h. The CNA Provider shall conduct an accessibility survey using the format prescribed in Appendix B of the CNA Guide and the FHFC Accessibility requirements outlined in Section Four A.8.a. and c. of the RFA.
- i. After the inspection and evaluation is complete, the CNA provider will deliver a CNA report to the Credit Underwriter and the Corporation. The CNA report shall follow the requirements and content as described in section 3.3 of the CNA Guide, and will reflect the CNA provider's independent professional opinion in regard to:

- (1) A summary of all exigent needs which threaten health or life safety;
- (2) A summary of all known or observed deficiencies pursuant to the FHFC Accessibility requirements outlined in Section Four A.8.a. and c. of the RFA, FHA, and/or ADA requirements, as well as outstanding and/or recorded building or fire code violations;
- (3) Confirmation that all items committed to in the Application (including all items required by the Corporation as outlined in Section Four A.8. of the RFA) are physically and financially feasible within the contemplated budget, which shall include the appropriateness of the rehabilitation measures selected by the Applicant, considering the remaining useful life and the current condition of the subject features;
- (4) A list of and associated costs **immediate** repair items, critical repair items and deferred maintenance items for needs to be addressed in less than 12 months from the completion of the CNA in a format prescribed in Appendix J of the CNA Guide;
- (5) A list and associated costs of all long-term physical needs between years 1 and 15 from completion of the CNA in a format prescribed in Appendix K of the CNA Guide. The cost estimate will include both current replacement cost and inflation adjusted replacement costs using a 3% annual inflation factor;
- (6) An estimate of the “reserves necessary for replacements”;
- (7) An estimate of the cost of rehabilitation based on one or more of the following sources :
  - (a) Applicant or Owner provided unit costs;
  - (b) Owner’s historical experience costs;
  - (c) Consultant’s cost database or cost files;
  - (d) Commercially available cost information or published commercial data;
  - (e) Third-party cost information from contractors, vendors, or suppliers; and/or
  - (f) Other qualified sources that the Corporation determines appropriate.
- (8) An executive summary as described in section 3.3 of the CNA Guide;
- (9) An evaluation of site conditions (as applicable) as indicated in Appendix A section III of the CNA guide;
- (10) An evaluation of building components and systems conditions (as applicable) as indicated in Appendix A section IV of the CNA guide;
- (11) An evaluation of conditions of any existing FHFC required construction features as indicated in Appendix A section II of the CNA guide;
- (12) An evaluation of fixtures, casework and equipment conditions (as applicable) as indicated in Appendix A section V of the CNA guide;

- (13) Evaluation of conditions of any amenities and program features on the property as indicated in Appendix A section VI of the CNA guide;
  - (14) A description of directly observed or potential on-site hazardous materials and conditions as indicated in Appendix A section VII of the CNA guide;
  - (15) An analysis of the estimated remaining useful life of the property, which shall be in the format prescribed by Appendices H and I of the CNA Guide;
  - (16) The basis for identifying any item for repair or replacement;
  - (17) Appendices (photographs, site plans, maps, etc.); and
  - (18) Certification of the CNA provider's qualifications and acknowledgments of who prepared the report, when the report was prepared, and for whom the report was prepared.
- j. The CNA provider will confirm that it is physically feasible to meet the requirements of Section Four. A.8.a., and A.8.c. of the RFA within the contemplated budget, and provide an estimated cost for meeting those requirements.
  - k. The CNA provider will opine as to the physical and financial feasibility of the inclusion of full-size ranges and ovens in all rehabilitation units in Elderly Developments. The CNA provider shall include supporting documentation (plan sketch with dimensions, photographs, etc.) that support their conclusion.
  - l. The CNA provider will opine as to the physical and financial feasibility of all of the Green Features required in Section Four A.8.d. of the RFA.
  - m. Where appropriate, the CNA provider will comment on the proportions of physical needs that have resulted from accumulated deferred maintenance, and from ordinary use and decline of a properly maintained property. If, in the CNA provider's expert opinion, the deterioration of the property has been accelerated by poor management practices, that information must be disclosed to the Credit Underwriter and the Corporation.
  - n. The CNA provider will also comment on whether rehabilitation of a particular feature ordinarily requires relocation of the tenant.
3. The Scoping Stage (Steps 8-11)
- a. Once the CNA report is completed by the CNA provider, the report will be sent to the Credit Underwriter and the Corporation as soon as practicable. From this CNA report, the Provider will prepare the draft Rehabilitation Scope of Work using the Worksheet (rev. 8-2017) attached to this Exhibit.
  - b. Each Rehabilitation Scope of Work must include the measures listed below.
    - (1) A minimum per unit hard cost budget of non-luxury improvements as specified in the RFA.

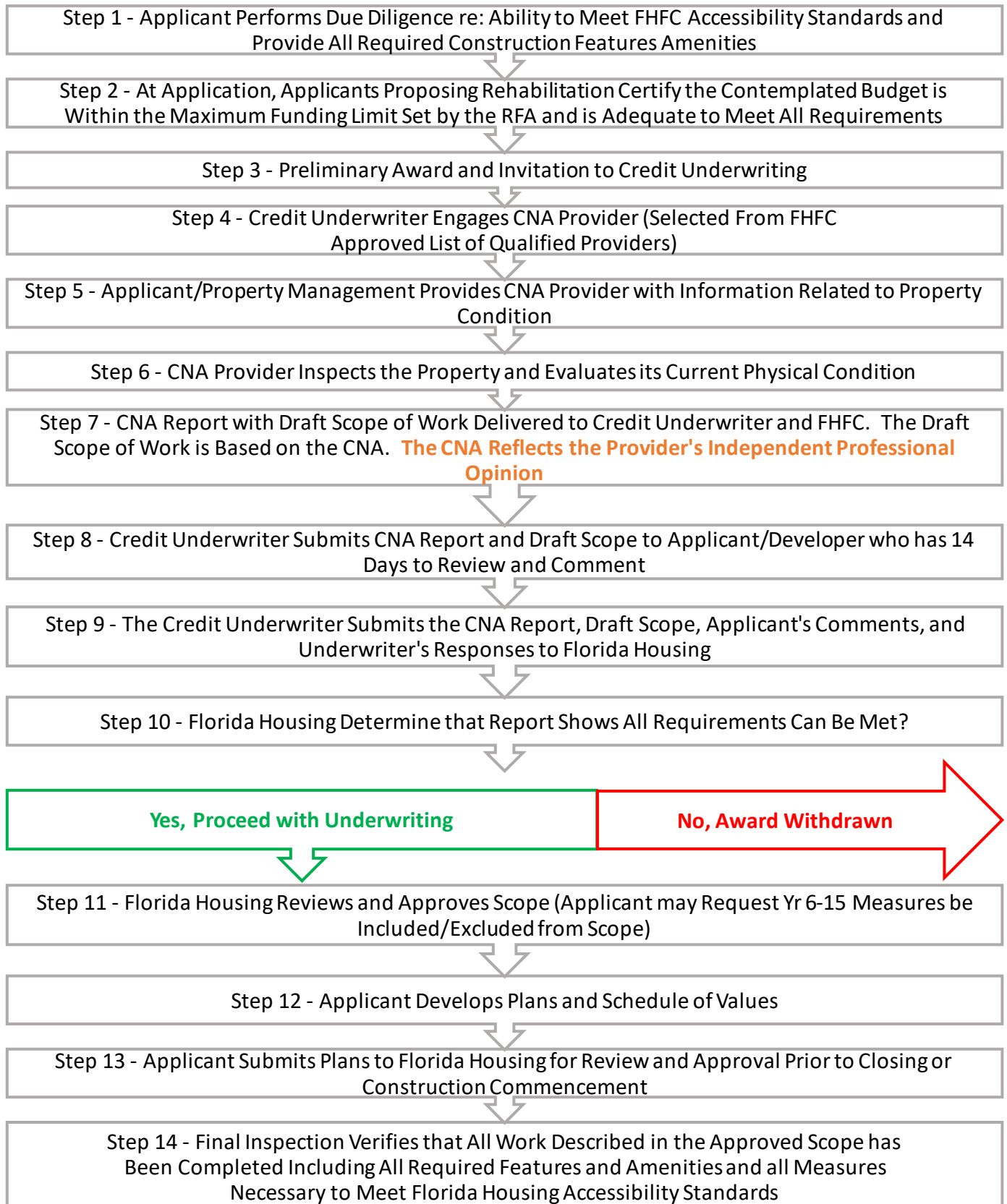
- (2) Corrective actions for all exigent needs noted in the CNA including all deficiencies which threaten health and life safety, as well as observed and recorded building or fire code issues.
  - (3) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 5 years. The CNA will be used to determine which components meet this criterion.
  - (4) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 15 years, if determined appropriate for this rehabilitation and if there is remaining funding available. The CNA will be used to determine which components meet this criterion.
  - (5) Substantially the same scope of work in all units of the same type.
  - (6) Compliance with this Exhibit, the requirements of the applicable RFA, the Florida Administrative Code, and any other Florida Housing guidance upon completion of work.
  - (7) Compliance with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements upon completion of work.
  - (8) Compliance will all applicable Florida Housing accessibility requirements upon completion of work.
  - (9) Compliance with Uniform Physical Condition Standards (UPCS) upon completion of work.
- c. The CNA Provider will populate the Scope of Rehabilitation Worksheet with the measures identified in the CNA in the following order:
- (1) All exigent needs noted in the CNA including all deficiencies which threaten health and life safety (Exigent Needs in the template), needs required to conform with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements;
  - (2) All work required to meet FHFC accessibility requirements (Accessibility Requirement in the worksheet);
  - (3) Any item required in the applicable RFA, or promised by the Applicant at the time of Application (RFA Requirement in the worksheet);
  - (4) Any component of the building or site with an effective remaining useful life of less than 5 years (5 yr Need in the worksheet);
  - (5) To the extent that funding is available, replacement of any component of the building or site with an effective remaining useful life of less than 15 years (6-15 yr Need in the worksheet); and



- (6) Enhancements required to make the property marketable (Marketability in the worksheet).
  - d. Systems and components with more than 5, but less than 15 years of remaining useful life should be prioritized in the following order:
    - (1) Site improvements;
    - (2) Structural components and building envelope;
    - (3) Mechanical, electrical, and plumbing systems;
    - (4) Unit improvements including fixtures and finishes;
    - (5) Common area improvements; and
    - (6) Other improvements.
  - e. Upon reception of the draft Scope of Work, the Applicant shall have a 14 Calendar Day review period in which the Applicant may provide addition information and comment on the draft Scope of Work.
  - f. Upon the close of the Applicant's 14 Calendar Day review and comment period, the Credit Underwriter shall have a 7 Calendar Day review period in which the Credit Underwriter may craft opinions and recommendations to the Corporation regarding the Applicant's comments on the Draft Scope of Work. No later than the end of this 7 Calendar Day period, the Credit Underwriter shall submit the CNA report, the draft Scope of Work, the Applicant's comments (on the draft scope) and the Credit Underwriter's opinions and recommendations to the Corporation.
  - g. The Corporation shall review the material provided by the Credit Underwriter to first determine that all of the requirements of Section Four A.8.a. and c. have been met within available sources for the proposed Rehabilitation of the Development. If the Corporation determines the above requirements cannot be met with available sources, the preliminary award will be rescinded.
4. Credit Underwriting and Beyond (Steps 12–15)
  - a. If the Corporation determines that all of the requirements of Section Four A.8.a. and c. can be met, and that there are no other issues that would disqualify the Applicant, then the Credit Underwriting process may proceed.
  - b. During the Credit Underwriting process, the Corporation will review and approve the final Scope of Work for the project.
  - c. Once the Corporation has approved the final Scope of Work for the Development, the Applicant must develop construction plans and the schedule of values for the Development. These construction plans shall be submitted to the Corporation for review and approval during the credit underwriting process.
  - d. As with any funding, the Corporation will conduct a final inspection to verify that all work in the approved Scope of Work has been completed, including delivery of all

required features, amenities and measures needed to meet the Corporation's Housing Accessibility Standards.

Flowchart



# Scope of Rehabilitation Worksheet

INSERT LINES AS NECESSARY & Copy formula in column G Copy formula in column G

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LINES AS AS AS AS

## 2017 REHABILITATION WORK SCOPE

APPLICATION NUMBER:

RFA NUMBER:

DEMOGRAPHIC:

DEVELOPMENT NAME:

DEVELOPMENT LOCATION:

DEVELOPER:

APPLICANT NAME:

YEAR BUILT:

RESIDENTIAL UNIT COUNT:

GROSS SQUARE FOOTAGE:

NUMBER OF LINK UNITS:

TRADE ITEM	Need Category (Select from drop-down menu)	Describe scope: materials, performance specifications	QUANTITY (Enter # of Units)	UNIT DESCRIPTION (sf, ea, etc.)	UNIT COST (Enter Cost Per Unit)	TOTAL COSTS (quantity * unit cost)
<b>Accessibility</b>						
convert existing units to UFAS-complaint units						\$0.00
retrofit existing units for Fair Housing compliance						\$0.00
retrofit existing common areas to meet UFAS, Fair Housing, & ADA						\$0.00
retrofit existing site to meet Fair Housing, ADA						\$0.00
additional Florida Housing accessibility requirements						\$0.00
<b>Total (Accessibility)</b>						
<b>Demolition</b>						
site						\$0.00
bdg interiors: ceilings, walls, floor, plumbing, HVAC, elec						\$0.00
bdg exteriors: siding, roofing, patios, decks, stairs, breezeways						\$0.00
<b>Total (Demolition)</b>						
<b>Unusual site conditions (such as lead, asbestos, mold abatement)</b>						
lead abatement						\$0.00
asbestos abatement						\$0.00
mold abatement						\$0.00
<b>Total (Unusual site conditions (such as lead, asbestos, mold abatement))</b>						
<b>Site Improvements</b>						
lighting						\$0.00
parking Surfaces						\$0.00
fencing						\$0.00
retaining walls						\$0.00
<b>Total (Site Improvements)</b>						
<b>Landscaping &amp; Irrigation</b>						
<b>Total (Landscaping &amp; Irrigation)</b>						
<b>Structure &amp; Building Envelope</b>						
<b>Total (Structure &amp; Building Envelope)</b>						
<b>Mechanical, Electrical, Plumbing</b>						
DHW						\$0.00
HVAC						\$0.00
<b>Total (Mechanical, Electrical, Plumbing)</b>						
<b>Utilities</b>						
water service						\$0.00
fire service						\$0.00
storm water piping						\$0.00
sewer service						\$0.00
electrical service						\$0.00
gas service						\$0.00
<b>Total (Utilities)</b>						
<b>Common Area Interior Elements</b>						
<b>Total (Common Area Interior Elements)</b>						
<b>Unit Interior Elements</b>						
<b>Total (Unit Interior Elements)</b>						
<b>Total Costs</b>						\$0
<b>Total Costs Per Residential Unit</b>						\$0.00
<b>Total Costs Per Gross Square Foot</b>						\$0.00
<b>Total Costs for Specific Need Category</b>						
Total Costs for Specific Need Category		Exigent Need			0.0%	\$0
Total Costs for Specific Need Category		RFA Requirement			0.0%	\$0
Total Costs for Specific Need Category		Accessibility Requirement			0.0%	\$0
Total Costs for Specific Need Category		Need in Years 1-5			0.0%	\$0
Total Costs for Specific Need Category		Need in Years 6-15			0.0%	\$0
Total Costs for Specific Need Category		Marketability			0.0%	\$0
Total Costs for Specific Need Category		Other			0.0%	\$0

## **Exhibit G – Credit Underwriting Procedures for the ELI Loan**

The applicable credit underwriting, program requirements and loan terms and conditions are outlined in Rule Chapter 67-48, F.A.C., for the SAIL loan, and in Rule Chapter 67-21, F.A.C., for the Non-Competitive Housing Credits and, if applicable, the Corporation-issued MMRB loan.

The applicable credit underwriting, program requirements and loan terms and conditions for the ELI Loan are outlined below.

### **1. Credit Underwriting Procedures for the ELI Loan:**

- a. The invitation to enter credit underwriting constitutes a preliminary commitment for the ELI Loan.
- b. The credit underwriting for the ELI Loan will be accomplished along with the credit underwriting for the SAIL loan. The Credit Underwriter may request additional information at any time during the credit underwriting process for the ELI Loan.
- c. The Credit Underwriter's loan recommendations for the ELI Loan will be sent to the Board for approval at the time the SAIL loan recommendations are sent.
- d. A firm loan commitment for the ELI Loan will be issued at the time the firm loan commitment for the SAIL loan is issued.
- e. The ELI Loan must close by the deadlines outlined in Rule Chapter 67-48, F.A.C., for the SAIL loan.

### **2. Terms and Conditions of the ELI Loan:**

ELI Loans will be subject to the credit underwriting provisions outlined in Section 1 above and the loan provisions outlined below:

- a. The terms and conditions of the ELI Loan shall be as follows:
  - (1) The ELI Loan may be in a first, second, or other subordinated lien position;
  - (2) The ELI Loan shall:
    - (a) Have the amount based on the funding requirements set forth in this RFA; and
    - (b) Be non-amortizing at 0 percent simple interest per annum over the life of the ELI Loan, with the principal forgivable at maturity provided the units for which the ELI Loan amount is awarded are targeted to ELI Households for the duration of the Compliance Period. The minimum term of the ELI Loan is 15 years.
  - (3) Any sale, conveyance, assignment, or other transfer of interest or the grant of a security interest in all or any part of the title to the Development other than a

superior mortgage shall be subject to the Corporation's prior written approval. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request;

- (4) The ELI Loan shall be serviced either directly by the Corporation or by the Corporation's servicer on behalf of the Corporation;
- (5) The Corporation and the Corporation's servicer shall monitor compliance of all terms and conditions of the loan and shall require that certain terms and conditions be embodied in the Land Use Restriction Agreement and recorded in the public records of the county wherein the Development is located. Violation of any material term or condition of the documents evidencing or securing the loan shall constitute a default during the term of the loan if not appropriately cured. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-aside of units for ELI Households is discovered during the course of compliance monitoring or by any other means;
- (6) The Corporation shall require adequate insurance to be maintained on the Development as determined by the Corporation or the Corporation's servicer sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide, dated August 30, 2016, as updated, as outlined in Item 6.e. of Exhibit C of the RFA;
- (7) All ELI Loans shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100, Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, and Section 504 of the Rehabilitation Act of 1973 ("Section 504 and its related regulations"), as outlined in Item 3.a.(2)(a) of Exhibit C of the RFA. The Corporation shall allow units dedicated to occupancy by the Elderly in a Development designed for occupancy by elderly households pursuant to authorization by HUD under the Fair Housing Amendments of 1988 as implemented by 24 CFR Part 100. To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the SAIL Program to the same extent as if the SAIL Development were subject to Section 504 and its related regulations in all respects. To that end, for purposes of the SAIL Program, SAIL funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all SAIL Developments, as outlined in Item 3.a.(2)(a) of Exhibit C of the RFA;
- (8) Rent controls for the ELI Set-Aside units for which the ELI Loan is issued shall be restricted at the level applicable for federal Housing Credits;
- (9) The documents creating, evidencing or securing each ELI Loan must provide that any violation of the terms and conditions described in this Exhibit to the RFA

constitutes a default under the ELI Loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it;

- (10) The affordability period committed to in this RFA includes the units set aside for ELI Households. After 15 years all of the ELI Set-Aside units may convert to serve residents at or below 60 percent AMI; however, the Persons with Special Needs set-aside commitment must be maintained throughout the entire affordability period; and
- (11) If, after initial certification of ELI Households and move in, ELI Set-Aside units are no longer distributed across the unit mix on a pro-rata basis, the Development will not be in noncompliance so long as the next unit of required size that becomes vacant in the Development is rented to an ELI Household until the ELI Set-Aside units in the Development again meets its requirement to be distributed across the unit mix on a pro-rata basis.

b. The ELI Loan shall be assumable upon sale or transfer of the Development if the following conditions are met:

- (1) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original loan;
- (2) The proposed transferee agrees to maintain all ELI Set-Asides and other requirements of the ELI Loan for the period originally specified or longer; and
- (3) The proposed transferee and release of transferor receives a favorable recommendation from the Credit Underwriter and approval by the Board of Directors of the Corporation.

All assumption requests must be submitted in writing to the Director of Special Assets and contain the specific details of the transfer and assumption. In addition to any related professional fees, the Corporation shall charge a non-refundable assumption fee as outlined in this RFA.

c. ELI Loan construction disbursements and permanent loan servicing shall be based on the following:

- (1) ELI Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the ELI Loan to the Total Development Cost, unless approved by the Credit Underwriter;
- (2) Ten (10) business days prior to each Draw, the Applicant shall supply the Corporation's servicer, as agent for the Corporation, with a written request executed by the Applicant for a Draw. The request shall set forth the amount to be paid and shall be accompanied by documentation specified by the Corporation's servicer including claims for labor and materials to date of the last inspection;

- (3) The Corporation and its servicer shall review the request for a Draw, and the servicer shall provide the Corporation with approval of the request or an alternative recommendation, after the title insurer provides an endorsement to the policy of title insurance updating the policy to the date of the current Draw and increasing the insurance coverage to an amount equal to the sum of all prior Draws and the current Draw;
- (4) The Corporation shall disburse construction Draws through Automated Clearing House (ACH). The Applicant may request disbursement of construction Draws via a wire transfer. The Applicant will be charged a fee of \$10 for each wire transfer requested. This charge will be netted against the Draw amount;
- (5) The Corporation shall elect to withhold any Draw or portion of any Draw, notwithstanding any documentation submitted by the Applicant in connection with the request for a Draw, if:
  - (a) The Corporation or the Corporation's servicer determines at any time that the actual cost budget or progress of construction differs from that as shown on the loan documents; or
  - (b) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw;
- (6) The servicer may request submission of revised construction budgets;
- (7) Based on the Applicant's progress of construction, if the Corporation determines that further analysis by the Credit Underwriter is required prior to the release of the final Draw, the Applicant shall pay to the Credit Underwriter a fee based on an hourly rate determined pursuant to the contract between the Corporation and the Credit Underwriter; and
- (8) Retainage in the amount of 10 percent per Draw shall be held by the servicer during construction until the Development is 50 percent complete. At 50 percent completion, no additional retainage shall be held from the remaining Draws. Release of funds held by the Corporation's servicer as retainage shall occur pursuant to the ELI Loan Agreement.



**Exhibit H to RFA 2017-108 – Credit Underwriting Procedures for the NHTF Forgivable Loan**

The applicable credit underwriting, program requirements and loan terms and conditions are outlined in Rule Chapter 67-48, F.A.C., for the SAIL loan, and in Rule Chapter 67-21, F.A.C., for the Non-Competitive Housing Credits and, if applicable, the Corporation-issued MMRB loan. The applicable ELI Loan credit underwriting, program requirements and loan terms and conditions are outlined in Exhibit G of the RFA.

The applicable credit underwriting, program requirements and loan terms and conditions for the NHTF Loan are outlined below.

**1. Credit Underwriting Procedures for the NHTF Loan**

- a. The invitation to enter credit underwriting constitutes a preliminary commitment for the NHTF Loan.
- b. The credit underwriting for the NHTF Loan will be accomplished along with the credit underwriting for the SAIL Loan and ELI Loan. The Credit Underwriter may request additional information at any time during the credit underwriting process for the NHTF Loan.
- c. The Credit Underwriter’s loan recommendations for the NHTF Loan will be sent to the Board for approval at the time the SAIL Loan and ELI Loan recommendation(s) are sent.
- d. A firm loan commitment for the NHTF Loan will be issued at the time the firm loan commitment(s) for the SAIL Loan and ELI Loan is issued.
- e. The NHTF Loan must close by the deadlines outlined in Rule Chapter 67-48, F.A.C., for the SAIL Loan.
- f. Each Development that is awarded a forgivable NHTF loan shall have the final amount of NHTF loan sized based on the following criteria:
  - (1) The initial amount will be based on providing six units if the proposed Development is located in a Large County, four units if the proposed Development is located in a Medium County, and one unit if the proposed Development is located in a Small County. The amount for each of these units shall equal the NHTF Set-Aside per unit minimums that are dependent upon the county where the proposed Development is located, as outlined on the chart below.

NHTF Set-Aside per unit minimums:

County	Funding	County	Funding	County	Funding
Alachua	\$194,400	Hardee	\$141,700	Okaloosa	\$178,700
Baker	\$169,500	Hendry	\$141,700	Okeechobee	\$141,700
Bay	\$172,200	Hernando	\$174,100	Orange	\$174,100
Bradford	\$161,900	Highlands	\$141,700	Osceola	\$174,100
Brevard	\$176,400	Hillsborough	\$174,100	Palm Beach	\$209,600

County	Funding	County	Funding	County	Funding
Broward	\$219,900	Holmes	\$141,700	Pasco	\$174,100
Calhoun	\$141,700	Indian River	\$176,000	Pinellas	\$174,100
Charlotte	\$159,200	Jackson	\$141,700	Polk	\$145,900
Citrus	\$142,800	Jefferson	\$183,700	Putnam	\$141,700
Clay	\$190,500	Lafayette	\$142,400	Saint Johns	\$190,500
Collier	\$203,900	Lake	\$174,100	Saint Lucie	\$165,000
Columbia	\$162,300	Lee	\$173,700	Santa Rosa	\$177,600
DeSoto	\$141,700	Leon	\$183,700	Sarasota	\$191,700
Dixie	\$141,700	Levy	\$141,700	Seminole	\$174,100
Duval	\$190,500	Liberty	\$151,200	Sumter	\$182,100
Escambia	\$177,600	Madison	\$141,700	Suwannee	\$141,700
Flagler	\$160,400	Manatee	\$191,700	Taylor	\$141,700
Franklin	\$141,700	Marion	\$145,500	Union	\$141,700
Gadsden	\$183,700	Martin	\$165,000	Volusia	\$152,000
Gilchrist	\$194,400	Miami-Dade	\$214,200	Wakulla	\$169,900
Glades	\$141,700	Monroe	\$240,200	Walton	\$164,600
Gulf	\$143,200	Nassau	\$190,500	Washington	\$141,700
Hamilton	\$141,700				

- (2) If there is NHTF Loan pool funding remaining, then each of the Applications with NHTF Funding will be awarded a prorata amount of the remaining NHTF loan pool, up to the NHTF Set-Aside per unit Maximum Limits, which are dependent upon the county where the proposed Development is located and the construction type of the proposed Development, as outlined in the chart below. If each of those Applications is awarded the NHTF Set-Aside per unit limit and there is NHTF Loan pool funding remaining, the remaining NHTF Loan pool will be distributed as approved by the Board.

NHTF Set-Aside per unit Maximum Limits

Maximum Subsidy Limits– New Construction Only			
Construction Type	Miami-Dade, Broward, Palm Beach Counties	Monroe County	Remainder of Florida
Garden – Wood	N/A	N/A	\$185,500
Garden – Concrete	\$239,300	\$336,800	\$218,000
Mid-Rise – Wood	N/A	N/A	\$218,000
Mid-Rise – Concrete	\$260,300	\$367,300	\$237,800
High-Rise	\$309,200	N/A	\$284,000

Add this factor to the all above limits if a development is subject to the requirements of the Davis-Bacon Act	\$5,000
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\* N/A means the Construction Type is not allowed or is inappropriate for the location.

- (3) If there is not enough NHTF Loan pool funding to provide the NHTF Set-Aside per unit minimums for each Large County Application awarded NHTF Funding to provide six NHTF Units, each Medium County Application awarded NHTF Funding to provide four NHTF Units, and each Small County Application awarded NHTF Funding to provide one NHTF Unit, then one NHTF unit will be removed in the sequence below until the total amount of NHTF funding awarded no longer exceeds the NHTF loan pool. If following this sequence creates an amount of total NHTF awards equal to the NHTF loan pool, then the process is completed. If following this sequence creates an amount of total NHTF awards less than the NHTF Loan pool, then a prorata increase will be awarded as provided in (2) above.
- (a) The Proposed Development from the Medium County with the highest amount of NHTF Funding per unit amount, and if two Medium Counties are tied with the highest amount of NHTF Funding per unit amount, then the last one selected;
  - (b) The Proposed Development from the Medium County with the next highest amount of NHTF Funding per unit amount, and if two Medium Counties are tied with the next highest amount of NHTF Funding per unit amount, then the last one selected;
  - (c) The Proposed Development from the Medium County with the smallest amount of NHTF Funding per unit amount, and if two Medium Counties are tied with the smallest amount of NHTF Funding per unit amount, then the last one selected;
  - (d) Repeating this same sequence with the Large County Applications that were awarded NHTF Funding. NHTF Units in Small County Applications will not be affected.

## 2. Terms and Conditions of the NHTF Loan

NHTF Loans will be subject to the credit underwriting provisions outlined in Section 1 above and the loan provisions outlined below:

- a. The terms and conditions of the NHTF Loan shall be as follows:
  - (1) The NHTF Loan may be in a first, second, or other subordinated lien position;

- (2) The NHTF Loan shall:
  - (a) Have the amount based on the funding requirements set forth in this RFA; and
  - (b) Be non-amortizing at 0 percent simple interest per annum over the life of the NHTF Loan, with the principal forgivable at maturity provided the units for which the NHTF Loan amount is awarded are targeted as NHTF Units for the duration of the Compliance Period. The minimum term of the NHTF Loan is 30 years; and
  - (c) Up to 33.33 percent of the NHTF award can be used as an operating deficit reserve for operations associated with deeper income targeting for the NHTF units over 30 years.
- (3) Any sale, conveyance, assignment, or other transfer of interest or the grant of a security interest in all or any part of the title to the Development other than a superior mortgage shall be subject to the Corporation's prior written approval. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request;
- (4) The NHTF Loan shall be serviced either directly by the Corporation or by the Corporation's servicer on behalf of the Corporation;
- (5) The Corporation and the Corporation's servicer shall monitor compliance of all terms and conditions of the loan and shall require that certain terms and conditions be embodied in the Land Use Restriction Agreement and recorded in the public records of the county wherein the Development is located. Violation of any material term or condition of the documents evidencing or securing the loan shall constitute a default during the term of the loan if not appropriately cured. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-aside of units for NHTF Units is discovered during the course of compliance monitoring or by any other means;
- (6) Rent controls for the 22 percent AMI units for which the NHTF Loan is issued shall be restricted at the level applicable for federal Housing Credits;
- (7) The documents creating, evidencing or securing each NHTF Loan must provide that any violation of the terms and conditions described in this Exhibit to the RFA constitutes a default under the NHTF Loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it; and
- (8) The Compliance Period committed to in this RFA includes the units set aside at 22 percent AMI as NHTF Units. After 30 years, all of the NHTF Units may convert to serve residents at or below 60 percent AMI; however, the Persons

with Special Needs set-aside commitment must be maintained throughout the entire affordability period.

- b. The NHTF Loan shall be assumable upon sale or transfer of the Development if the following conditions are met:
- (1) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original loan;
  - (2) The proposed transferee agrees to maintain all ELI Set-Asides and other requirements of the NHTF Loan for the period originally specified or longer; and
  - (3) The proposed transferee and release of transferor receives a favorable recommendation from the Credit Underwriter and approval by the Board of Directors of the Corporation.

All assumption requests must be submitted in writing to the Director of Special Assets and contain the specific details of the transfer and assumption. In addition to any related professional fees, the Corporation shall charge a non-refundable assumption fee as outlined in this RFA.

- c. NHTF Loan construction disbursements and permanent loan servicing shall be based on the following:
- (1) NHTF Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the NHTF Loan to the Total Development Cost, unless approved by the Credit Underwriter;
  - (2) Ten (10) business days prior to each Draw, the Applicant shall supply the Corporation's servicer, as agent for the Corporation, with a written request executed by the Applicant for a Draw. The request shall set forth the amount to be paid and shall be accompanied by documentation specified by the Corporation's servicer including claims for labor and materials to date of the last inspection;
  - (3) The Corporation and its servicer shall review the request for a Draw, and the servicer shall provide the Corporation with approval of the request or an alternative recommendation, after the title insurer provides an endorsement to the policy of title insurance updating the policy to the date of the current Draw and increasing the insurance coverage to an amount equal to the sum of all prior Draws and the current Draw;
  - (4) The Corporation shall disburse construction Draws through Automated Clearing House (ACH). The Applicant may request disbursement of construction Draws via a wire transfer. The Applicant will be charged a fee of \$10 for each wire transfer requested. This charge will be netted against the Draw amount;

- (5) The Corporation shall elect to withhold any Draw or portion of any Draw, notwithstanding any documentation submitted by the Applicant in connection with the request for a Draw, if:
  - (a) The Corporation or the Corporation's servicer determines at any time that the actual cost budget or progress of construction differs from that as shown on the loan documents; or
  - (b) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw;
- (6) The servicer may request submission of revised construction budgets;
- (7) Based on the Applicant's progress of construction, if the Corporation determines that further analysis by the Credit Underwriter is required prior to the release of the final Draw, the Applicant shall pay to the Credit Underwriter a fee based on an hourly rate determined pursuant to the contract between the Corporation and the Credit Underwriter; and
- (8) Retainage in the amount of 10 percent per Draw shall be held by the servicer during construction until the Development is 50 percent complete. At 50 percent completion, no additional retainage shall be held from the remaining Draws. Release of funds held by the Corporation's servicer as retainage shall occur pursuant to the NHTF Loan Agreement.

### **3. Additional NHTF Unit Requirements**

Applicants will be required to comply with the following requirements and provide the following information:

a. General Information Notice

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

b. Certification of Consistency with the Consolidated Plan

During the credit underwriting process, the Applicant will be required to provide evidence demonstrating that the proposed Development is consistent with the applicable Consolidated Plan. Developments located in entitlement jurisdictions should request a certification of consistency letter from the appropriate authorities in that

jurisdiction (typically, the community development staff). Developments located in non-entitlement jurisdictions (e.g. small non-entitlement cities or unincorporated areas of counties) should request a certification of consistency letter from the state. To request a certification of consistency letter from the state (or if you are not sure which Consolidated Plan applies to the location of your proposed HOME Development), please contact:

CDBG Operations Unit Program Manager  
Florida Department of Economic Opportunity  
850-717-8406

c. Other Federal Requirements

(1) HUD Environmental Requirements

All Applicants awarded NHTF Funding will be required to comply with the HUD environmental requirements as provided in 24 CFR 93.301(f)(1) and (2). Applicants that qualify as Non-Profit Applicants will not be charged a fee for the environmental review.

(2) Debarment and Suspension

Owners and contractors are prohibited from employing, awarding contracts, or funding any contractors or subcontractors that have been debarred, suspended, proposed for debarment or placed on ineligibility status by HUD. In addition, any owners who are debarred, suspended, proposed for debarment, or ineligible will be ineligible for funding. Therefore, a certification must be executed by the contractor for compliance with debarment and suspension regulations. During the credit underwriting process the Applicant will be required to provide the executed certification form\*.

(3) Lead Based Paint

If the Development was built before 1978, Lead Based Paint Regulations may apply. See 24 CFR Part 35 for exemptions. During the credit underwriting process, the Applicant must certify that it understands the requirements of the current HUD lead based paint regulations as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C.

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

\* Documents can be found on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2017/2017-108/other-information-related-to-rfa-2017-108/> (also available by clicking [here](#)).

### **Applicant Certification and Acknowledgement Form**

1. 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. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
2. The Applicant has reviewed subsections 67-48.009(5), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the 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, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. 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.
7. 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.
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team (which consists of Developer, Management Company, General Contractor, Architect, Attorney,



and Accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

9. The Applicant's commitments will be included in (i) a Land Use Restriction Agreement(s) for the SAIL loan(s) and, if applicable, the MMRB loan, and (ii) an Extended Use Agreement for the Housing Credits, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application or the Limited Partnership Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
11. The Applicant certifies that the complete Limited Partnership Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.
12. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17); and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17).
13. The Applicant, the Developer and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
14. 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.
15. During the credit underwriting process, the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
16. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.
17. 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.

18. The undersigned is authorized to bind the Applicant entity 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 Authorized Principal Representative

\_\_\_\_\_  
Name (typed or printed)

\_\_\_\_\_  
Title (typed or printed)

NOTE: The Applicant must provide this form as Attachment 1 to the RFA. This form must be signed by the Authorized Principal Representative stated in Exhibit A.