

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

**2019 Housing Credit Geographic RFAs Workshop Agenda
July 30, 2019, 10:00 a.m. Eastern Time**

Call-In: 1 (888) 339-2688, Passcode: 447 17 091

1. Information for all Geographic RFAs

- a. RFAs open to Family and Elderly (ALF or non-ALF) Developments
- b. Authorized Principal Representative / Operational Contact Person. The Authorized Principal Representative identified in the Application MUST be a Principal of the Applicant and MUST sign the Applicant Certification and Acknowledgement form and the Site Control Certification form. The Operational Contact Person is optional.
- c. General Developer Experience: the natural person Principal of the Developer entity to be used for the general developer experience requirement must be disclosed as a Principal of the Developer on the Principals Disclosures Form.
- d. Principals Disclosure of the Applicant and each Developer form must be uploaded with the Application.
 - The Advance Review Process is open. The Applicant may receive 5 points for submitting a Principals Disclosure Form stamped “approved” by the Corporation.
 - Applicants must use the 05-2019 version of the form.
- e. RFAs are open to New Construction, Redevelopment, Acquisition/Redevelopment, Rehabilitation, or Acquisition/Rehabilitation
- f. During ranking, Applicants that selected the Development Category of New Construction will automatically qualify for the Development Category Funding Preference. Applicants that select Rehabilitation or Acquisition/Rehabilitation will qualify only if they do NOT meet the definition of Preservation as defined in Rule Chapter 67-48.002, F.A.C.
- g. Enhanced Structural Systems Construction (ESSC)* – to qualify for purposes of the Total Development Cost Limitation calculation and the A/B Leveraging calculation, the proposed Development must meet the ESSC specifications outlined in the RFA.
- h. Latitude and Longitude Coordinates must be provided in the Application. The coordinates must be in decimal degrees, rounded to at least the sixth decimal place.
- i. Limited Development Areas (LDA) for 2019
 - Madison and Highlands – Family and Elderly
 - Columbia – Family only
 - Leon has been removed from the previously posted list

j. Proximity

- Grocery Store:

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.

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:

Albertson’s, Aldi, Bravo Supermarkets, BJ’s Wholesale Club, Costco Wholesale, EarthFare, Food Lion, Fresh Market, Harvey’s, Milam’s Markets, Piggly Wiggly, Presidente, Publix, Sam’s Club, Sav – A – Lot, Sedano’s, SuperTarget, Trader Joe’s, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie

- Public Bus Stop

- Required minimum proximity scores:

Location of Proposed Development	Required Minimum Transit Service Points if Eligible for PHA or RD Proximity Point Boost	Required Minimum Transit Service Points if NOT Eligible for PHA or RD Proximity Point Boost	Required Minimum Total Proximity Points that Must be Achieved to be eligible for funding	Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
Large County	1.5	2	10.5	12.5 or more
Medium County	N/A	N/A	7	9 or more
Small County	N/A	N/A	4	6 or more

k. The 5-24-19 Draft FHFC Development Proximity List is available on each RFA website.

l. Mandatory Distance

	Distance between the proposed Development and Developments on the List if proposed Development is an LDA Development	Distance between the proposed Development and Developments on the List if proposed Development is <u>not</u> an LDA Development; 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 if proposed Development is <u>not</u> an LDA Development; AND the Development on the Proximity List has <u>less than</u> 31 Total Units
All Small Counties	5 miles	2.0 miles	1.0 miles
All Medium Counties	5 miles	1.0 miles	N/A
All Large Counties	N/A	0.5 miles	N/A

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.

m. Unit mix limits: no change from 2018

n. Applicants commit to set-aside units for 50-years.

o. Set-Aside Commitments

- The ELI AMI levels will be capped at 40% AMI.
- If the minimum set-aside of 20% of 50% AMI or 40% @ 60% AMI is elected, 10% of the total units must be set-aside as ELI Set-Aside Units
- If the Average Income Test is elected, 15% of the total units must be set aside as ELI Set-Aside Units, at the 30% AMI (regardless of county)
- 50% of the ELI Set-Aside Units must be set aside for Persons with Special Needs

p. Readiness to Proceed

- Site Control Form
 - The form must be signed by the Authorized Principal Representative and the applicable site control documents must be attached.
 - The Site Control Certification form is available on each RFA website
- Ability to Proceed: All forms are available on each RFA website

q. Construction Features

- Green Building updates
- Roll-In showers are required in 20% of the Elderly New Construction units

- r. All Rehabilitation Developments will undergo the new Capital Needs Assessment process. Refer to Exhibit F of the draft RFAs
- s. The 2019 Geographic Areas of Opportunity Designation List is available on the website: <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity/2019>
- t. The 2019 Racially and Ethnically Concentrated Areas of Poverty (RECAP) areas are available on the website: [https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)/2019-racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)-information](https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)/2019-racially-and-ethnically-concentrated-areas-of-poverty-(recap)-information)

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

- u. Total Development Cost Per Unit Limitations:

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	\$212,000	\$255,400	\$255,400	\$282,200	\$322,000	\$178,200	\$250,300
Maximum TDC Per Unit Limitation for Broward and Miami-Dade counties	\$223,500	\$267,800	\$267,800	\$295,600	\$337,000	\$186,400	\$262,700
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%		
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		

- v. Applicants with PHA Principals selecting the Development Category of Redevelopment may exclude demolition and relocations costs from the TDC PU Limitation calculation.
- w. Update on Standards and Processes that Lower Barriers to Rental Housing Entry
 - For ELI Households only: the eligibility income requirement for an Applicant's household income must not be more than 2 times the monthly rent.
 - The standards and processes will be outlined in an Exhibit in the RFA
- x. IRS form 8821 policy – Pursuant to Rule Chapter 67-48, F.A.C., effective July 11, 2019, IRS form 8821 will only be required if requested by the Corporation.
- y. New Local Government Contribution forms (Loan, Grant, Fee Deferral, Fee Waiver)

2. **RFA 2019-112 Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County**

- a. Estimated \$7,195,917 available
- b. Proposed Developments must meet the following applicable minimum total unit requirement:
 - Minimum of 75 total units for proposed Developments located in all areas of Miami-Dade County north of SW 224th Street; or
 - Minimum of 110 total units for proposed Developments located in all areas of Miami-Dade County south of SW 224th Street.

For Family and Elderly Non-ALF Developments, if the Applicant commits to set aside less than 80 percent of the total units at or below an average of 60 percent AMI, the Development must have a minimum of 75 **Set-Aside Units**.

c. Funding Limits:

Column A	Column B
If the Development does <u>not</u> qualify for the basis boost as outlined in (4) below.	If the Development qualifies for the basis boost as outlined in (4) below
\$2,217,000	\$2,882,000

- d. Funding Goals:
 - One (1) Family Development located in a Geographic Area of Opportunity/Small Area Difficult to Develop Areas (SADDA) Development.
 - One (1) Elderly (Non-ALF) Development
- e. The Corporation intends to fund a total of three (3) Developments, utilizing a binding commitment, if necessary.
- f. Priority Designation of Applications

A new question will be created in the Application asking Applicants if this Application is a Priority I or Priority II. There is no limit on how many Priority II Applications can be submitted by any Principal; however, no Principal can be a Principal of more than three Priority I Applications.

Florida Housing will rely on the Principal Disclosure Form to make that determination during scoring. If, during scoring, it is determined that a Principal is disclosed on the Principal Disclosure Form of more than 3 Priority I Applications, all such Priority I Applications will be deemed Priority II.

If it is later determined that a Principal was not disclosed on the Principal Disclosure Form and the undisclosed Principal causes the maximum set forth above to be exceeded, the award(s) for the affected Application(s) will be rescinded and all Principals of the affected Applications may be subject to material misrepresentation, even if the Applications were not selected for funding, deemed ineligible, or withdrawn.

Example 1

<u>App #1</u>	<u>App #2</u>	<u>App #3</u>	<u>App #4</u>
Principal A	Principal B	Principal B	Principal C
Principal B	Principal D	Principal C	Principal D
Principal C	Principal E	Principal D	Principal E

Applications 1, 2, 3, and 4 may be submitted as Priority I Applications because no Principal is associated with more than 3 Priority I Applications.

Example 2

<u>App #1</u>	<u>App #2</u>	<u>App #3</u>	<u>App #4</u>	<u>App #5</u>
Principal A	Principal <u>B</u>	Principal <u>B</u>	Principal C	Principal A
Principal <u>B</u>	Principal D	Principal C	Principal D	Principal <u>B</u>
Principal C	Principal E	Principal D	Principal E	

If Applications 1, 2, 3, 4 and 5 were submitted as Priority I Applications, Florida Housing would deem Application 4 to be a Priority I Application, and Applications 1, 2, 3, and 5 to be Priority II. This is because Principal B is a Principal of more than 3 Priority I Applications - Applications 1, 2, 3, and 5. If this was determined after the scoring process because Principal B was not disclosed on the Principal Disclosure Form on one or more Applications, Principals A, B, C, D, and E, (all of the Principals of Applications 1, 2, 3, and 5), may be subject to material misrepresentation, even if the Applications were not selected for funding, deemed ineligible, or withdrawn.

- A/B Leveraging Classifications will be assigned to all Priority I Applications and then, separately, to all Priority II Applications.
- In the funding selection process, eligible Priority I Applications will be selected for funding first and will continue to be selected for funding if Applications can be fully funded. Priority II Applications will not be selected for funding unless there is funding remaining and no eligible Priority I Applications can be fully funded.

3. RFA 2019-113 Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties

a. Estimated \$14,805,028 available for medium counties and \$1,413,414 available for small counties.

b. Funding Limits:

Medium Counties:

If the Development does <u>not</u> qualify for the basis.	If the Development qualifies for the basis boost.
\$1,300,000	\$1,700,000

Small Counties:

If the Development does <u>not</u> qualify for the basis.	If the Development qualifies for the basis boost.
\$1,413,414	\$1,413,414

c. Public Housing Authority Area of Opportunity basis boost:

Public Housing Authorities that do not otherwise qualify for a QCT or SADDA basis boost may elect to be considered for a state designated basis boost. If such Application is ranked high enough so that it is selected for funding, no other Applications that elect to be considered a Public Housing Authority Area of Opportunity Application would be selected for funding.

c. Local Government Area of Opportunity funding amounts:

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

*Donation of Land is not an eligible contribution

* Jurisdictions that contribute to a proposed Development for this Goal and are awarded funding under this RFA (regardless if funded under the Goal or not) are not eligible to contribute to a proposed Development for this funding Goal in a subsequent Housing Credit RFA cycle.

*The following counties are not eligible for the Goal: Alachua, Manatee, and Polk

d. Funding Goals:

- Four (4) Developments that qualify for the Local Government Area of Opportunity*
- Two (2) Family Developments that qualify as a Geographic Area of Opportunity/Small Area Difficult to Develop Areas (SADDA) Development
- One (1) Development that is part of a local revitalization initiative

* Applications that qualify as a Local Government Area of Opportunity will automatically qualify for RECAP, Mandatory Distance, minimum proximity points and proximity funding preference. Applications that qualify for BOTH the Geographic Area of Opportunity/SADDA and Local Government Area of Opportunity funding goals must meet the RECAP, Mandatory Distance minimum proximity points and proximity funding preference requirements, unless the Applicant states that it will only compete as a Local Government Area of Opportunity.

e. There will be no minimum Local Government contribution points

4. RFA 2019-114 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties

- a. Estimated \$18,104,643 available
- b. Funding Limits:

County Category	Column A	Column B
	If the Development does <u>not</u> qualify for the basis boost as outlined in (4) below.	If the Development qualifies for the basis boost as outlined in (4) below
Broward County	\$2,217,000	\$2,882,000
Hillsborough, Orange, or Palm Beach County	\$1,830,000	\$2,375,000
Duval or Pinellas County	\$1,436,000	\$1,868,000

- c. Local Government Area of Opportunity funding amounts:

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

*Donation of Land is not an eligible contribution

- d. Funding Goals:
 - One (1) Family Development located in a Geographic Area of Opportunity/Small Area Difficult Development Area (SADDA)* in Duval County
 - One (1) Family Development located in a Geographic Area of Opportunity/Small Area Difficult Development Area (SADDA)* in Palm Beach County
 - Four (4) Developments that qualify as Local Government Area of Opportunity* (One each from Broward, Hillsborough, Orange and Pinellas Counties)
 - A second Development in Broward County, utilizing a binding commitment, if necessary. The Applicant must be a Non-Profit.

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

5. Timeline

- a. Issue Date for all RFAs: 8/20/19
- b. Application Deadlines:
 - RFA 2019-112: 10/29/19
 - RFA 2019-113: 10/15/19
 - RFA 2019-114: 11/7/19
- c. Review Committee and Board Meetings:
 - Medium/Small – January 2020
 - Miami-Dade and Large 6: March 2020

6. Other Discussion Items