

**Questions and Answers for RFA 2020-106**  
**Financing to Develop Housing for Persons with Disabling Conditions / Developmental Disabilities**

**Question 1:**

Upon approval of application, how long does the underwriting process take?

**Answer:**

Credit Underwriting must be completed as outlined in subsection 67-48.0072(21), F.A.C. On average, credit underwriting is completed with 9 to 12 months.

**Question 2:**

Is the general practice with the underlying RFA for developers to take out loans and use FHFC financing to offset expenses and/ or pay off loans?

**Answer:**

Applicants are required to demonstrate that sources of funding equal or exceed uses. The Development cost pro forma is the responsibility of the Applicant.

**Question 3:**

When might FHFC funds be available to facilitate acquisition for property with which we would have a tentative purchase agreement pursuant to the award of FHFC funding?

**Answer:**

Funding awarded by the Corporation will be available after the Corporation's Board of Directors approve the final Credit Underwriting Report, the relative loan and/or grant documents are closed and the funding criteria have been met, inclusive of the funding by the housing credit syndicator of the minimum housing credit equity as provided in the RFA (see the note at the end of Section Four, 10.a.(1)(d)). Grant Funding Terms and Conditions are listed in Exhibit I. Funds are typically disbursed on a pro-rata basis with the other funding sources. Acquisition costs are often funded with housing credit equity.

**Question 4:**

How are the awarded amounts for housing credits, SAIL, and grants determined?

**Answer:**

The maximum funding request amounts are outlined in Section Four, A.10 of the RFA. The scoring and evaluation process is outlined in Section Five of the RFA.

**Question 5:**

The RFA states on pg 53 "The developer fee is limited to 16% of the development cost; However, the corporation will **allow** applicants to provide a developer fee of up to 21% of the development costs..."

However, the development cost pro forma has the developer fee % locked at 21% in cell Q180.

Please clarify if this additional 5% is optional or required. If it is optional, please confirm a new pro forma will be issued to unlock the cell.

**Answer:**

When completing the Application, Applicants will complete the pro forma utilizing a 21 percent Developer Fee, with up to 5 percent of the Development Cost placed in an operating deficit reserve account to be held by the Corporation or its servicer. Should the additional 5 percent or any portion of thereof not be necessary for the proposed Development, the total Developer Fee can be adjusted during credit underwriting.

**Question 6:**

Under the General Features section on page 25 of the RFA, a bathtub with shower in at least one bathroom in at least 90 % of the new construction units is required. For projects serving persons that have a disabling condition that currently impairs or is likely to impair their physical mobility, it is our experience that a roll-in shower is a more appropriate option. Can the bathtub requirement be revised or removed?

**Answer:**

Yes. On March 13, 2020, Florida Housing issued a Modification which removes this requirement.

**Question 7:**

We're concerned about the COVID-19 virus and how this might affect our ability to submit the Application by the Application Deadline. Will Florida Housing be making any modifications to assist Applicants?

**Answer:**

Yes. On March 13, 2020, Florida Housing issued a Modification making the following changes:

- Hard copies of the Application Package will not be required. Applicants will be required to submit the Application Package online and submit the Application Fee to Florida Housing's offices.
- The revised Exhibit A no longer requires the Ability to Proceed forms for zoning, electricity, water, sewer, or roads (i.e., Attachments 9 – 13) to be included with the submission of the Application. Instead, successful Applicants will be required to submit Attachments 9 - 13 in credit underwriting; however, the documentation must demonstrate that the proposed Development met the all Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable.

***Please Note: The Q&A process for RFA 2020-106 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2020-106.***

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