

Questions and Answers for RFA 2020-206
HOME Financing for the Construction of Small, Rural Developments

Question 1:

Is the Davis Bacon experience of a member of the General Contractor sufficient to meet the experience requirements for the general contractor?

Answer:

The required General Contractor experience for all Developments is outlined in Section Four, A.3.b.(4) of the RFA. To be eligible for funding, the General Contractor or qualifying agent of the General Contractor identified in the Prior General Contractor or Qualifying Agent of General Contractor Experience Chart must have all of the items listed in Section Four, A.3.b.(4) of the RFA. The Davis Bacon requirements are described in the last item, but it is not the only requirement.

Question 2:

If an entity (now the seller of land) purchased the land at a set price and an appraisal was ordered by a lender and in which the land appraised at a higher value than the purchase or contract price, which would the applicant (now the buyer of the land) show for the land acquisition cost, the seller's purchase price or the appraised value? The seller is the same entity as the applicant.

Answer:

The Development Cost Pro Forma should reflect the actual costs to the Applicant.

Please Note: The Q&A process for RFA 2020-206 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2020-206.

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