

Second Set of Questions and Answers for RFA 2021-102
SAIL Financing for Smaller Permanent Supportive Housing Developments for
Persons with Special Needs

Question 1:

Does a facility/building that provides comprehensive services to Youth Aging Out of Foster Care with residences for the youth located across the street qualify as a campus? All the SAIL funded residences will be on one parcel of land.

Answer:

Yes, if the grounds and buildings are owned or leased by the eligible Applicant and meet the criteria outlined for Campus in Exhibit B of this RFA.

Question 2:

What options are available to the owner/operator when the SAIL loan comes due?

Answer:

The Terms and Conditions of SAIL Loans at 67-48.010, F.A.C. as well as Sale, Transfer or Refinancing of a SAIL Development at 67-48.0105, F.A.C. describe the process for paying SAIL loans, and other options.

Question 3:

Comment / question to update Statue reference regarding youth services. We believe the statute was recently amended and the following “young adults formerly in foster care who are eligible for services under Section 409.1451(5), F.S.” is not correct.

Answer:

Florida Housing will issue a modification to the RFA changing the references from Section 409.1451(5), F.S. to Section 409.1451, F.S. These edits will be made to all such references in the RFA, including in Exhibit A (the Application). Florida Housing will accept either the modified Exhibit A or the Exhibit A that was originally posted. A listserv will be issued when the modification has been posted.

Question 4:

I attended a Pre-Application Meeting and received a copy of the Pre-Application Meeting for Proposed PSN Developments Form (Rev. 08-2020). The RFA indicates that this will need to be “stamped approved” by the Corporation in order to obtain five points, but it doesn’t appear to be stamped approved. How do I obtain the stamp?

Answer:

Florida Housing will issue a modification to the RFA regarding this language. The language regarding the approval will be removed and the new language will state that the form must be executed by the Corporation confirming the date the meeting took place and individuals present. These edits will be made to all such references in the RFA, including in Exhibit A (the Application). Florida Housing will accept either the modified Exhibit A or the Exhibit A that was originally posted. A listserv will be issued when the modification has been posted.

Question 5:

We plan to privately raise an operating reserve for the proposed development. It will be raised from third parties and not funded by the SAIL loan.

Can the funds be kept on the non-profit's balance sheet as restricted funds and subject to the NP's audit each year rather than kept by the Corporation in its custody?

Answer:

No. Per Section Four, A.10.c.(4) of the RFA, up to five percent of the Development Costs (stated on the Development Cost Pro Forma in Column 3 of Item C) will be permitted in the Application. The operating deficit reserve will be verified and sized during credit underwriting. Any operating deficit reserve account approved in credit underwriting will be held by the Corporation or its services.

Such funding may qualify as a source of funding and also for the Qualifying Financial Assistance Preference if it meets the requirements Section Four, A.10.b. of the RFA, such as the requirement that if a 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.

In addition to the operating deficit reserve requirements in the RFA, an Applicant is permitted to raise additional capital for its own balance sheet uses, but such a source would not be considered a source of funding for the purpose of the development and the corresponding reserve would not be considered a cost.

Please note: The second Q&A period for RFA 2021-102 has concluded and Florida Housing does not expect to issue any further Q&A regarding this RFA.

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