

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2021-103 Housing Credit and SAIL Financing for Homeless Housing Developments Located in Medium and Large Counties

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Three, A.4. of the RFA as follows:

4. Submission to the Corporation

By the Application Deadline, provide to the Corporation the required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation via check, money order, ACH, or wire transfer. To ensure that the Application Fee is processed for the correct online Application, the following is strongly recommended: (i) provide the Application Fee at least 48 hours prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment, and if applicable, the wire/ACH confirmation number and Federal Wire Transfer Number.

ACH Instructions:

BANK NAME: Wells Fargo
One Independent Drive, 8th Floor
Jacksonville, Florida 32202

ABA #: 121000248

ACCOUNT NAME: FHFC

ACCOUNT #: 4967822909

Wire Transfer Instructions:

BANK NAME: WELLS FARGO BANK, N.A.
420 MONTGOMERY STREET
SAN FRANCISCO 94104
United States of America (US)

ABA #: 121000248

ACCOUNT NAME: FHFC

ACCOUNT #: 4967822909

Check or Money Order Instructions:

Payable to: Florida Housing Finance Corporation

Mailing Address: Attn: Marisa Button

Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301

For scoring purposes, the Corporation will not consider any documentation beyond the Application Package that is uploaded as described above.

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which 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.

If a hard copy of the Application Package is submitted to the Corporation, 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.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.4.b.(1) of the RFA as follows:

- (1) Indicate whether the proposed Development will create new housing through the Development Category of new construction or through acquisition with Rehabilitation*.

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

For purposes of this RFA, creation of new housing means that the proposed Development is not currently contractually or otherwise legally obligated to provide affordable housing for individuals or families pursuant to any written instrument, rule, regulation or law. All New Construction Developments are considered to be creating new housing.

In accordance with subsections 67-48.009(5) and 67-48.023(1), F.A.C., if the proposed Development site or any part thereof is subject to any Land Use Restriction Agreement or Extended Use Agreement, or both, in conjunction with any Corporation affordable housing financing intended to foster the development or maintenance of affordable housing, the proposed Development will be eligible for funding if the LURA or EUA, or both, is for an existing building or buildings, originally constructed at least 15 years prior to the Application Deadline and encumbers less than 20 units on the proposed Development site.

NOTE: None of the following are eligible for funding under this RFA: Group homes, Assisted Living Facilities, and other specialized licensed residential facilities, or units within a condominium complex.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.10.(2) of the RFA as follows:

(2) SAIL Request Amount

The SAIL loan shall be non-amortizing with an interest rate as outlined in Section Four A.2.a.(2) of the RFA.~~The SAIL loan shall be non-amortizing and shall have an interest rate of 1 percent per annum.~~ The terms and conditions of the SAIL loan are further outlined in Rule Chapter 67-48, F.A.C.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit C, Item 4.g. of the RFA as follows:

g. Credit Underwriting, Firm Loan Commitment, and Loan Closing Extension Fees

For Competitive Housing Credits, credit underwriting deadlines and extension fees will be outlined in the Carryover Allocation Agreement.

Firm loan commitments must be issued and SAIL loans must close within the timeframes outlined in subsections 67-48.072(21) and 67-48.072(26), F.A.C. In the event the SAIL loan(s) does not close within the prescribed timeframes and/or the firm loan commitment is not issued within the prescribed timeframes, extension fees will be assessed. ~~SAIL loans must close within the timeframes outlined in subsections 67-48.072(21) and 67-48.072(26), F.A.C. For all SAIL loans, a request for an extension of the deadline for closing the loan(s) may be considered by the Board for an extension term of up to 90 Calendar Days. The Corporation shall charge an extension fee of 1 percent of each Corporation loan amount if the Board approves the request to extend the loan closing(s).~~

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit H, Item 2.a.(10) of the RFA as follows:

- (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 that were associated with the ELI Loan Funding 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

Submitted By:

Marisa Button
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000

Tallahassee, FL 32301
850-488-4197 or Marisa.Button@floridahousing.org