

Questions and Answers for RFA 2021-211 Development Viability Loan Funding

Question 1:

Are electronic signatures acceptable for the ability to proceed and local government contribution forms?

Answer:

Yes. Electronic signatures are acceptable throughout the submitted Application Package.

Question 2:

What rationale was applied to reduce the eligible RFA's for the viability funding? The 9/24 draft included way more eligible active award RFA's than the final version.

Answer:

CDBG-DR and HOME RFAs were removed from the eligible RFA list because those RFAs are being addressed separately through HOME viability loan funding. Additionally, RFAs were removed where there was not a potential applicant response to the Multifamily Development Cost Increase Pro Forma Survey that demonstrated a need for the viability loan funding that would meet RFA criteria. A link to the survey is here: [Multifamily Development Cost Increase Information \(floridahousing.org\)](https://www.floridahousing.org/multifamily-development-cost-increase-information)

Question 3:

With regard to the Development Cost Proforma, specifically the Original Application Soft Cost Contingency Line item: there is an error popping up stating that the "amount entered for Soft Cost Contingency is too high" even though the amount entered is under the 5% requirement. It appears that the formula is linked to the wrong cell, causing the error.

Additionally, the Developer Fee is not calculating correctly.

Answer:

Thank you for bringing this to our attention. On October 21, 2021, the Development Cost Pro Forma was revised to correct these issues. Although Applicants may submit the original Development Cost Pro Forma or the revised Development Cost Pro Forma, Applicants are strongly advised to use the revised Development Cost Pro Forma which reflects the most accurate calculations that will be used during the scoring process.

Please Note: The Q&A process for RFA 2021-211 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2021-211.

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

The Q and A responses are based on the information presented in the question and the terms of the RFA. The responses to the Q and A are provided as a courtesy and shall not be construed as scoring of an application. If there is any conflict between the response to a Q and A and the RFA itself, the terms of the RFA control. These Q and A responses apply solely to RFA 2021-211.