

Questions and Answers for RFA 2023-211 Construction Inflation Response Viability Funding

1. Item B.3.c. on page 9 of the RFA sets forth a requirement to provide documentation for all sources of non-Corporation funding. Please confirm that Letters of Interest in a format typically required as an attachment to most RFA responses is sufficient for the 7-day response since the funding request amount and funding sources will be further analyzed during subsequent credit underwriting. Alternatively, please describe the documentation required.

Answer:

Letters of Interest that meet the typical RFA requirements will be sufficient.

2. The pro forma provided to the application states: "Each Attachment must be listed behind its own tab." Please confirm that no attachments to the proforma is required as part of the application submittal package.

Answer:

There is one required attachment in this RFA. As stated in Section Four, B.4. of the RFA, "Applicants must either return a recent Competitive Award OR commit to a limited number of Priority 1 Applications in certain RFAs in the 2024/2025 Funding Cycle." Applicants that return a recent competitive award must include, as Attachment 1, a letter returning the competitive award. Applicants that commit to a limited number of Priority I Applications in future RFAs must submit a document reflecting "N/A" must be uploaded as Attachment 1.

3. Does the Development Cost Pro-Forma in Exhibit A "auto-check" to ensure the TDC limits for the particular RFA the Active Award was issued are not exceeded (as adjusted by Board action last year)? If not, can Florida Housing provide a reference guide or list to all applicants regarding current TDC limits, so we can check to make sure they are not exceeded when applying under RFA 2023-211?

Answer:

There is no new Total Development Cost Per Unit Limitation associated with RFA 2023-211. Applicants are still held to the requirements outlined in the RFA in which the Active Award was issued, or as updated by the Board of Directors.

Florida Housing offers a Microsoft Excel file called the Total Development Cost per Unit Limitation template on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/total-development-cost-per-unit-limitation-information-used-in-rfas> (also available by clicking [here](#)) to assist stakeholders with understanding the limits for each issued RFA and how that limit relates to a proposed Development. It is the same template the credit underwriters use to prepare the Credit Underwriting Report as well as Florida Housing staff to review Final Cost Certifications. A training video is also available on the same webpage to help understand how to use the template.

It is the responsibility of the Applicant to comply with all RFA requirements regardless of the tools made available by Florida Housing to assist the Applicant.

4. Since we original received an award of MMRB's from Florida Housing in early 2022, our project unit count has changed. Looking at the required workbook for this RFA – we are unable to update the unit count in the workbook.

Answer:

The Addenda should be used to update any information since the time of the award.

Please Note: The Q&A process for RFA 2023-211 is concluded and Florida Housing does not expect to issue any further Q&As regarding this RFA.

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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 2023-211.