

Questions and Answers for RFA 2024-206 HOME And Live Local SAIL Financing To Be Used For Rental Developments In Certain Hurricane Idalia Impacted Counties

1. In the [Hurricane Idalia Tiers document](#) that FHFC released with the RFA, Pasco County is listed as a Tier 1 county. However, in the [RFA](#) itself (page 18), Pasco County isn't noted as a Tier 1 county (or in any tier at all). You also can't select Pasco as an option in Exhibit A draft Excel. Is Pasco County considered a Tier 1 county (or included at all) for the purposes of this RFA?

Answer:

This RFA is open to Applicants proposing the construction of affordable housing in a Florida Designated Rural Areas of Opportunity (RAOs), with a preference that the proposed Development is in a county with significant damage from Hurricane Idalia. This means that all proposed Developments must be located in an RAO.

A detailed description of the requirements of the Development's location begins on page 18 of the draft RFA posted on the RFA webpage. There you see a breakdown of all RAOs and a link to the Department of Florida Commerce webpage that describes those areas. A description of the Tiers begins on page 18. Each county is assigned a tier, based on estimates of damage from Hurricane Idalia, using the OpenFEMA Housing Assistance Program datasets as of Nov 11, 2023. Because of the requirement that all proposed Developments must be located in an RAO, only the RAO areas are assigned a Tier Level in this RFA. Although Pasco County had significant damage from Hurricane Idalia, Pasco County does not qualify as an RAO and is not eligible for funding under this RFA; however, at the workshop regarding the Request for Applications Process for the 2024/2025 RFA Cycle held on January 31, 2024, it was announced that Florida Housing is proposing a goal in RFA 2024-205, SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits, to select an Application proposing a Development located in a Hurricane Idalia impacted Tier 1 county that was not eligible to apply in RFA 2024-206 because the county was not also a Rural Area of Opportunity. These counties are Citrus, Pasco, and Pinellas.

2. Does Florida Housing maintain a list of approved property management companies?

Answer:

Florida Housing does not maintain a list of approved property management companies.

3. I see that there is a SAIL loan associated with each award. The annual SAIL loan payment is paid based on cash flow, right?

Answer:

The SAIL loan in this RFA will be in first lien which will require mandatory annual payments of interest only.

4. What is the interest rate of the Live Local SAIL loan?

Answer:

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.

Please Note: The Q&A process for RFA 2024-206 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2024-206.

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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 2024-206.