

## FLORIDA HOUSING FINANCE CORPORATION

### 2nd Conceptual Workshop for RFA 2024-216 Live Local SAIL Financing for the Construction of Large-Scale Developments of Significant Regional Impact April 4, 2024, 2:00 p.m.

The Workshop will be held at the Florida Housing Finance Corporation office and via Webinar. Registration for Webinar is required. Registration information is available on the Florida Housing website<sup>1</sup>

#### Overview

- Introductions
- Purpose of Workshop

This workshop will be held to solicit comments and suggestions from interested persons relative to Section 420.50872, F.S., the Live Local Program, created by the Florida Legislature under the Live Local Act of 2023.

#### Review of Statutory Requirements

- *Expend 100 percent of eligible contributions received under this section for the State Apartment Incentive Loan Program under s. 420.5087, F.S.*
- *However, the corporation may use up to \$25 million of eligible contributions to provide loans for the construction of large-scale projects of significant regional impact.*
- *Such projects must include a substantial civic, educational, or health care use and may include a commercial use, any of which must be incorporated within or contiguous to the project property.*
- *Such a loan must be made, except as otherwise provided in this subsection, in accordance with the practices and policies of the State Apartment Incentive Loan Program.*
- *Such a loan is subject to the competitive application process and may not exceed 25 percent of the total project cost.*
- *The corporation must find that the loan provides a unique opportunity for investment alongside local government participation that would enable creation of a significant amount of affordable housing.*
- *Projects approved under this section are intended to provide housing that is affordable as defined in s. 420.0004, F.S. notwithstanding the income limitations in s. 420.5087(2).*

#### PowerPoint Presentation

#### Next steps

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<sup>1</sup> Information regarding this program is available on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2024/2024-216> (also available by clicking [here](#))