Florida Housing Finance Corporation
2025 Housing Credit Geographic RFAs Workshop Agenda

September 25, 2025, 2:00 p.m., Eastern Time

Workshop is held via webinar and in-person at Florida Housing at 227 N. Bronough Street, Tallahassee, FL 32301
To attend the workshop via webinar, registration is required.
Registration information is available on each RFA Webpage*

Overview

1. Introductions

2. Purpose of Workshop

   This workshop is intended to review the unique aspects of this Request for Applications (RFA).

   To become familiar with the general requirements of the RFA process, Florida Housing encourages all attendees to review the PowerPoint presentation called "Walk-through of the RFA Process and Requirements", which is available on the webpage https://www.floridahousing.org/programs/special-needs-housing-overview/education-training-technical-assistance (also available by clicking here), which is also accessible from the RFA Webpage.

3. Purpose of RFA

   The workshop will be held to solicit comments and suggestions from interested persons relative to Florida Housing's proposed RFA 2025-201 Housing Credit Financing For Affordable Housing Developments Located In Small and Medium Counties, RFA 2025-202 Housing Credit Financing For Affordable Housing Developments Located In Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas, and Polk Counties, and RFA 2025-203 Housing Credit Financing For Affordable Housing Developments Located In Miami-Dade County.

   *Any reference to the RFA Webpage for RFA 2025-201 (9% HC for Small and Medium Counties) means https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2025/2025-201
   Any reference to the RFA Webpage for RFA 2025-202 (9% HC for 8 Large Counties) means https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2025/2025-202
   Any reference to the RFA Webpage for RFA 2025-203 (9% HC for Miami-Dade County) means https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2025/2025-203

Estimated Funding Available

- $23,249,350 (estimated) in Competitive Housing Credits will be made available to RFA 2025-201 (9% HC for Small and Medium Counties)
  - $1,939,330 in Small County funding
  - $21,310,020 in Medium County funding
- $33,313,230 (estimated) in Competitive Housing Credits will be made available to RFA 2025-202 (9% HC for 8 Large Counties)
- $10,909,420 (estimated) in Competitive Housing Credits will be made available to RFA 2025-203 (9% HC for Miami-Dade County)

Priority 1 Application Limitations

- Discussion of Board Presentation and Recommendation at September 19th Board Meeting

New Concepts

- Permit Ready Applications, Tier 1 Permit Ready Applications and the Ranked Waiting List

  All Applications that meet the qualifications described in (1) below will qualify as a Permit Ready Application. All eligible unfunded Permit Ready Applications will be added to the Ranked Waiting List described in Section Five and Exhibit H of the RFA.

  All Permit Ready Applications that meet the qualifications described in (2) below will qualify as a Tier 1 Permit Ready Application. Tier 1 Permit Ready Applications will receive preference within the sorting order. Additionally, there is a goal in RFA 2025-201 to fund at least one Permit Ready Application.

  Principals of Applications in this RFA are limited to a maximum of three Priority 1 Related Application submissions, and all three may be Permit Ready Applications, but a maximum of one Permit Ready Application may be deemed a Tier 1 Permit Ready Application.

  All Priority 1 Applications will be considered Tier 2 Applications unless the Priority 1 Application meets the Tier 1 Permit Ready Applications qualifications below.

  (1) Permit Ready Application Qualifications

  To qualify as a Permit Ready Application, the Application must meet the following requirements:

  - The Application must be 100 percent new construction;
  - The Application must be a Priority 1 Application;
  - The Application must be designated as a Permit Ready Application in Exhibit A;
  - The properly completed Local Government Verification that Development Qualifies as Permit Ready Development form must be submitted as **Attachment 7** demonstrating that the Validity Period on the form does not expire prior to the Application Deadline;
  - Within 9 months from the issuance of the invitation to enter credit underwriting, the Applicant must (a) close on the limited partnership agreement or limited liability company operating agreement,* (b) have a credit underwriting report submitted to Florida Housing staff by the assigned credit underwriting, and (c) provide a copy of the recorded Notice of Commencement from the Official Records of the applicable jurisdiction to Florida Housing staff.

  *To meet the limited partnership agreement/limited liability company operating agreement closing requirement as stated in (i) above, the following requirements must be met:

  - The limited partnership agreement or limited liability company operating agreement must be executed by all parties on or before the deadline as set forth in the Carryover Allocation Agreement.
  - The limited partnership agreement or limited liability company operating agreement must reflect the percentage interest and all capital contributions to be contributed by the Investor Member/Limited Partner.
  - At a minimum the closing of the first mortgage construction financing source must occur prior to or concurrently with the closing of the limited partnership agreement or limited liability company operating agreement.
  - The 15% pay-in requirement as stated in Exhibit D of the RFA must be met. Dry closings or closing in escrow will not satisfy the limited partnership agreement/limited liability company operating agreement closing requirement.

Note: If an Application qualifies as a Permit Ready Application and is selected for funding, but cannot meet the deadlines stated above and stated in Section Four, A.3.d. of this RFA, all Principals of the Applicant and Developer(s) of the Application will be prohibited from submitting Priority 1 Applications in any RFA in the RFA cycle effective after the deadlines have passed.

(2) To qualify for the Tier 1 Permit Ready Application Preference, the Permit Ready Application must meet the following requirements:

- The Application must qualify as a Permit Ready Application;
- The Applicant must be confirm the desire that this Application is eligible to compete for the Tier 1 Permit Ready Application Preference in Exhibit A; and
- The Applicant must confirm that the Application is the only Application submission within the RFA by any Principal of the Application's Applicant or Developer that is eligible for the Tier 1 Permit Ready Application in this RFA.

If, during scoring, it is determined that the maximum set forth above was exceeded, all Applications affiliated with the Principals of the affected Applications will be deemed Tier 2. If, after awards are made, it is determined that the maximum set forth above was exceeded, the award(s) for the affected Applications will be rescinded and all Principals of the affected Applications may be subject to material misrepresentation, even if the Applications were not selected for funding, were deemed ineligible, or were withdrawn.

<u>Funding Selection Process</u>

1. The highest scoring Applications will be determined by first sorting together all eligible Priority 1 Applications from highest score to lowest score, with any scores that are tied separated in the following order:

   a. Used in RFA 2025-201 only! - Applications that submit a Local Government Verification of Contribution Form, Rev. 03-2025 executed by any of the following Local Governments will receive lower preference when selecting Applications to meet the Local Government Areas of Opportunity Funding Goal: Charlotte County; Citrus County; City of Fort Pierce; City of Kissimmee; City of Lake Wales; City of Titusville ; Haines City; Highlands County; Osceola County; Pasco County; Sumter County.

   b. Development Category Funding Preference

   c. Leveraging Classification – Using an A/B Leveraging and a 1.05 multiplier

   d. Proximity Funding Preference (not used if selecting Applications for the Local Government Area of Opportunity Goal in RFA 2025-201 or RFA 2025-202; and not used if selecting Applications for the SunRail Goal in RFA 2025-201)

   e. New! - Permit Ready Tier status

   f. Florida Job Creation Preference

   g. Lottery

2. Selection Process

   a. RFA 2025-201 Small/Medium County

      (1) Three Applications that qualify for the Local Government Areas of Opportunity Funding Designation and demonstrate continuous Local Government Areas of Opportunity support

         (a) Two Applications that demonstrate continuous Local Government Area of Opportunity support since 2023 or earlier*

(b) One Application that demonstrates continuous Local Government Area of Opportunity support since 2024 or earlier*

* List of Previously Submitted but Unfunded Developments that qualified as Priority 1 and demonstrate continuous Local Government Area of Opportunity support since 2023 or earlier is available on the RFA Webpage

(2) 1 Application that qualifies for the SunRail Goal, with a preference for a Level 1 SunRail Station

(3) Eligible Small County Applications that can be fully funded from the Small County funding available;

(4) 1 Family Development in Medium County that qualifies as either Geographic Area of Opportunity Developments or SADDA Developments that can be fully funded;

(5) If funding remains, and no Applications proposing Permit Ready Developments have been selected, then the highest-ranking Permit Ready Development that can be fully funded;

(6) If funding remains, two additional Applications that qualify for the Local Government Areas of Opportunity Funding Designation or Applications that qualify for the GAO/SADDA Goal that can be fully funded;

(7) If funding remains, the next Applications selected for funding will be the highest ranking eligible unfunded Priority 1 Medium County Applications that can be fully funded, regardless of the Goal qualifications.

b. RFA 2025-202 Large County

Note: Applications will <u>not</u> be limited to selecting one goal in which to compete; however, Applicants selected to meet one goal will not count towards meeting a second goal, even if the Application meets all qualifications for multiple goals.

(1) Local Government Areas of Opportunity Designation Goal in Broward, Duval, Palm Beach, and Pinellas County.

(2) Geographic Area of Opportunity / SADDA in Broward, Hillsborough, and Orange County

(3) Polk and Lee County which, based on population changes, will be considered Large Counties beginning in the 2025/2026 RFA Cycle

(a) If funding remains, there will be a goal to fund an Application proposing a Development in <u>Polk County</u> that qualifies for either the LGAO or GAO/SADDA goal if it can be fully funded.

(b) If funding remains, there will be a goal to fund one Application proposing a Development in <u>Lee County</u> that qualifies for either the LGAO or GAO/SADDA goal if it can be fully funded.

(4) If funding remains, there will be a goal to fund an Application proposing a Development in any county that qualifies for either the LGAO or GAO/SADDA goal if it can be fully funded.

c. RFA 2025-203 Miami-Dade Large County

(1) The Corporation has a goal to fund one Family Application that qualifies for the Geographic Areas of Opportunity/SADDA Goal

(2) The Corporation has a goal to fund one Application that qualifies for the Urban Center/MetroRail Station Designation, with a preference for a Level 1 Urban Center/MetroRail Station.

(3) The Corporation has a goal to fund one Elderly, Non-ALF Application.

(4) A maximum of one Application that commits to the Elderly Demographic Commitment will be selected in the funding selection process.

(5) Additional Applications, if necessary, ensuring three Applications are selected in Funding Selection Process

Each selected Application may meet multiple goals. If all goals were met and less than 3 total Applications were selected, then the Corporation will continue to select Applications that qualify as a Permit Ready Development that also meet at least one other goal until a maximum of three Applications are selected in this RFA. If there are no such remaining Applications and less than 3 total Applications have been selected, the Corporation will continue to select Applications that qualify as a Permit Ready Development but don't also qualify for any additional goals until a maximum of three Applications are selected in this RFA. If none, then the highest-ranking Application that meets any goal will be selected for funding until a maximum of three Applications are selected in this RFA.

Point Items

1. Bookmarking the "All Attachments" document (5 Points)

2. Advance Review Process of Principal Disclosure Form (5 Points)

3. Local Government Contribution Points in RFAs 2025-202 and 2025-203 (5 Points)

New! – in RFA 2025-202, because Lee and Polk County are now considered Large Counties, the contribution amount needed for 5 points in these counties has increased to $75,000. The remaining counties' contribution amounts for 5 points are unchanged.

New! - The Local Government Contribution form has been updated. The 03-2025 form will be required for the 2025/2026 RFA Cycle and the 2022 forms will no longer be accepted. The Local Government Verification of Contribution form (Form 03-2025) is available on the RFA Webpage.

Review of New or Unique Aspects of RFA

1. Definitions have been updated:

a. Medical Facility has been updated

A facility with at least one physician licensed under Chapter 458 or 459, F.S. available to provide medical treatment to patients by walk-in or by appointment. This may be a clinic or a doctor's office that provides general wellness services (such as diagnostic services or treating ongoing medical issues) to all patients over the age of five years old, or a hospital that provides emergency services. Facilities that only treat specific medical conditions, (e.g. Class II, III or IV hospitals, psychiatric hospitals, or rehabilitation centers), or facilities that only treat specific conditions, ages, or genders (such as children's hospitals or women's health centers), will not be accepted.

Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.

2. Applicant and Developer

a. Applicant Information

b. Developer Information

(1) New! - Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) outlined below, must have, since January 1, 2005 Completed at least three Affordable Rental Housing Developments, at least one of which must have been Completed since January 1, 2015. At least one of the three Completed developments must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development.

For purposes of this provision, Completed development means (i) that the temporary or final certificate of occupancy has been issued for at least one unit in one of the residential apartment buildings within the development, or (ii) if applicable, that at least one IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, a Housing Credit development that contains multiple buildings is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued. Affordable Rental Housing Development means that at least 50 percent of the total residential units in the development must be income and rent restricted at 120% AMI or below, which must be memorialized by a recorded Land Use Restriction Agreement, Extended Use Agreement, or other equivalent document.

(2) Requests for additional Corporation Funding for a recently funded Development

c. Principals of the Applicant and Developer(s) Disclosure Form

(1) Eligibility

(2) Approval during Advance Review Process (5 Points)

(3) Designation of Priority and Tier of Applications

(a) Identifying up to three Priority 1 Applications in Exhibit A

(b) New! - Identifying up to one Priority 1 Application that is a Tier 1 Permit Ready Application, if applicable

d. Closing Deadlines and Future Funding Opportunity Implications

Applications That Do Not Qualify as a Permit Ready Application

The Future Corresponding RFA (the next similar RFA that is issued after the deadlines described below have passed, such as RFA 2027-201 Housing Credit Financing For Affordable Housing Developments Located In Small and Medium Counties) may allow Applicants to submit a certain number of Priority 1 Applications. This number of Priority 1 Applications in the Future Corresponding RFA may be prohibited as described in (2) below if the Applicant does not meet the applicable deadlines as described in (1) below:

(1) Deadlines for Applications that do not qualify as a Permit Ready Application

(a) If the Development has any HUD funding, (including but not limited to rental subsidy, development funding, or insured mortgage financing), either (A) the Credit Underwriting Report must be submitted to the Corporation no later than 15 months after the issuance of the Invitation to Enter Credit Underwriting, AND evidence that the Financing Plan, Subsidy Layering Review Package, rental subsidy transfer documentation, or HUD firm commitment Application, or similar necessary documentation for the application process has been submitted to HUD or the Public Housing Authority, as applicable must be submitted to the Corporation no later than 12 months after the issuance of the Invitation to Enter Credit Underwriting; or (B) the deadline stated in (b) below must be met.

(b) If the Development does not meet the conditions in (a) above, the Applicant must close on the limited partnership agreement or limited liability company operating agreement, as applicable* and provide a copy of the recorded Notice of Commencement from the Official Records of the applicable jurisdiction(s) by the closing deadlines as set forth in the Invitation to Enter Credit Underwriting. This deadline is calculated based on 15 months after the issuance of the Invitation to Enter Credit Underwriting.

*To meet the LPA closing requirement, the following requirements must be met:

- The LPA must be executed by all parties on or before the deadline as set forth in the Invitation to Enter Credit Underwriting.

- The LPA must reflect the percentage interest and all capital contributions to be contributed by the Investor Member.

- At a minimum the closing of the first mortgage construction financing source must occur prior to or concurrently with the closing of the Limited Partnership Agreement.

- The 15% pay-in requirement as stated in Exhibit D of the RFA must be met. Dry closings or closing in escrow will not satisfy the LPA closing requirement.

(2) Prohibition on Submitting Priority 1 Applications in Future Corresponding RFA

Principals of the Applicant and Developer(s) of Applications awarded funding in this RFA will be prohibited from submitting any Priority 1 Applications in the Future Corresponding RFA if the Applicant requires an extension because it either (i) does not meet the applicable deadline described in (1) above and has not withdrawn within 180 Calendar Days of the issuance of the Invitation to Enter Credit Underwriting; or (ii) withdrew after 180 Calendar Days of the issuance of the Invitation to Enter Credit Underwriting.

Applications That Qualify as a Permit Ready Application

The 2026/2027 RFA Cycle may allow Applicants to submit a certain number of Priority 1 Applications. Priority 1 Applications in this RFA Cycle may be ineligible for funding as described in (2) below if the Applicant does not meet the applicable deadlines as described in (1) below:

(1) Deadlines for Applications that qualify as a Permit Ready Application

Within 9 months from the issuance of the Invitation to Enter Credit Underwriting, the Applicant must (a) close on the limited partnership agreement or limited liability company operating agreement,* (b) have a credit underwriting report submitted to Florida Housing staff by the assigned credit underwriting, and (c) provide a copy of the recorded Notice of Commencement from the Official Records of the applicable jurisdiction to Florida Housing staff.
*To meet the limited partnership agreement/limited liability company operating agreement closing requirement as stated in (1) above, the following requirements must be met:

- The limited partnership agreement or limited liability company operating agreement must be executed by all parties on or before the deadline as set forth in the Carryover Allocation Agreement.

- The limited partnership agreement or limited liability company operating agreement must reflect the percentage interest and all capital contributions to be contributed by the Investor Member/Limited Partner.

- At a minimum the closing of the first mortgage construction financing source must occur prior to or concurrently with the closing of the limited partnership agreement or limited liability company operating agreement.

- The 15% pay-in requirement as stated in Exhibit D of the RFA must be met. Dry closings or closing in escrow will not satisfy the limited partnership agreement/limited liability company operating agreement closing requirement.

(2) Prohibition on Submitting Priority 1 Applications in Future RFA Cycle

If an Application that qualifies as a Permit Ready Application requires an extension because it does not meet (1) above or because it withdraws from funding at any time, Principals of the Applicant and Developer(s) of Applications awarded funding in this RFA will be prohibited from submitting any Priority 1 Applications in any RFA in the 2026/2027 RFA Cycle.

3. Ranked Waiting List

(1) Withdrawing Applications that did not apply as Permit Ready Applications

Applications that did not apply as Permit Ready Applications may be withdrawn at any time up to 180 Calendar Days after the date of the invitation to enter credit underwriting without incurring penalties for missed closing deadlines.

After 180 Calendar Days of the date of the invitation to enter credit underwriting, the withdrawal will cause the Application to be considered to not meet any closing deadlines. Any penalties within the RFA or Rules that are associated with missed closing deadlines, such as a prohibition in number of Priority 1 Application submissions allowed in Future Corresponding RFA Cycle, will apply.

(2) Withdrawing Applications that qualified as a Permit Ready Application

If an Application that qualified as a Permit Ready Application is withdrawn at any time, the withdrawal will cause the Application to be considered to not meet any closing deadlines and the Principals of both the Applicant and the Developer will be prohibited from submitting any Priority 1 Applications in the following RFA cycle.

(3) Ranked Waiting List

(a) Within each RFA, all eligible Applications that qualified as Permit Ready Applications but were not selected for funding will be added to a Ranked Waiting List for that RFA. The Applications on the list will be sorted using the order described in the applicable RFA's Section Five.

(b) Returned Funding within the Ranked Waiting List Effective Dates described in Exhibit H of the RFA would be applied towards the Ranked Waiting List, and fund Applications that can be fully funded using the Reallocation Methodology described in Exhibit H of the RFA.

4. Development Category

a. New Construction and Development Subcategory of Redevelopment qualifications

b. Rehabilitation (with or without Acquisition)

5. Proximity

Applicants may select one of the following: Transit Services: Private Transportation (if Elderly), Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, and Public Rail Station. The Community Services that are available are Grocery Store, Medical Facility, Pharmacy, and Public School; however, **only three of the four Community Services may be selected for each Application**, for a maximum 4 Points for each service.

Proximity points will not be applied towards the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements and the preferences outlined in the chart below.

Application Qualifications	If Eligible for PHA or RD Proximity Point Boost, Required Minimum Transit Service Points that Must be Achieved to be Eligible for Funding	If NOT Eligible for PHA or RD Proximity Point Boost, Required Minimum Transit Service Points that Must be Achieved to be Eligible for Funding	Required Minimum Total Proximity Points that Must be Achieved to be Eligible for Funding	Minimum Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
Large County Applications that do not qualify for the Local Government Area of Opportunity	1.5	2.0	10.5	12.5 or more
Large County Applications that qualify for the Local Government Area of Opportunity	Qualifies automatically	Qualifies automatically	Qualifies automatically	12.5 or more
Medium County Applications that do not qualify for the Local Government Area of Opportunity or SunRail Goal	Qualifies automatically	Qualifies automatically	7.0	9.0 or more
Medium County Applications that qualify for the Local Government Area of Opportunity or SunRail Goal	Qualifies automatically	Qualifies automatically	Qualifies automatically	9.0 or more
Small County Applications	Qualifies automatically	Qualifies automatically	4.0	6.0 or more

Reminder: Lee and Polk County are Large Counties and will be held to the Large County Proximity eligibility requirements.

f. Mandatory Distance Requirement affects proposed Developments in Small and Medium Counties.

Applications that are not eligible for the automatic qualification will only meet the Mandatory Distance Requirement if the distance between the Development Location Point, and the latitude and longitude coordinates provided for any Scattered Sites, if applicable, to the coordinates for the other properties identified on the 2025 FHFC Development Proximity List* that serve the same demographic group as the proposed Development meets the Mandatory Distance Requirement.

Applications that are not LDA Developments that qualify for the Local Government Areas of Opportunity Designation or SunRail Goal, and Applications that select the Development Category of Rehabilitation (with or without Acquisition) or qualify for the Development subcategory of Redevelopment may also meet this eligibility requirement automatically if the Application also meets other criteria outlined in each RFA.
*The May 23, 2025 FHFC Development Proximity List is available on the RFA Webpage

g. Limited Development Areas (LDA)

Limited Development Area (LDA) Chart

County	Demographic Category	Area
Bradford	Family and Elderly	Entire County*
Franklin	Family and Elderly	Entire County*
Hamilton	Family and Elderly	Entire County*

* A link to the Multifamily Mapping Application reflecting this can be found on RFA Webpage.

For an LDA Development to be deemed eligible for funding, it must meet all of the LDA Development Conditions in the RFA.

h. Racially and Ethnically Concentrated Areas of Poverty (RECAP)

Applications for proposed Developments that are located in a RECAP designated area or that fail to answer this question will be ineligible for funding unless the Development qualifies for the Development Subcategory of Redevelopment

i. New! - SunRail Goal in RFA 2025-201, with a preference for a Level 1 SunRail Station

To qualify for the goal, the Application must be a Priority 1 Application, commit to 100% new construction, and the Development Location Point must be within 0.5 miles of a SunRail Station. The following SunRail Stations will be deemed Level 1:

Osceola County: Tupperware and Kissimmee Stations

Seminole County: Lake Mary, Longwood, Sanford Stations

Volusia County: DeBary and Deland/Amtrak Stations

The following SunRail stations will be deemed Level 2:

Osceola County: Poinciana Station

Seminole County: Altamonte Springs Station

j. Urban Center/MetroRail Station Goal in RFA 2025-203, with a preference for a Level 1 Urban Center or MetroRail Station

To qualify for the Level 1 Urban Center Designation Preference, the Development must be located in one of the following Level 1 Urban Centers: Cutler Ridge, Downtown Kendall, Goulds, Ojus, or, if proposing an Elderly Development, Naranja

To qualify for the Level 2 Urban Center Designation, the Development must be located in one of the following Level 2 Urban Centers: Leisure City, Model City, North Central, Perrine, Princeton, or, if proposing a Family Development, Naranja

To qualify for the Level 1 MetroRail Station Preference, the Development Location Point must be within 0.50 miles of one of the following Level 1 MetroRail Stations: Allapattah; Brickell; Civic Center; Coconut Grove; Culmer; Dadeland North; Dadeland South; Douglas Road; Dr. Martin Luther King Jr. Plaza; Government Center; Hialeah; Miami International Airport; Northside; Okeechobee; Palmetto; Santa Clara; South Miami; Tri-Rail; University; or Vizcaya.

To qualify for the Level 2 MetroRail Station Preference, the Development Location Point must be within 0.50 miles of one of the following Level 2 MetroRail Stations: Brownsville; Earlington Heights*; or Historic Overtown/Lyric Theatre

* Earlington Heights MetroRail Station was considered a Level 1 MetroRail Station in RFA 2024-203, but because RFA 2024-203 awarded funding to an Application proposing a Development near Earlington Heights MetroRail Station, this MetroRail Station will be deemed Level 2 within RFA 2025-203.

6. Number of units

   a. Number of Units

      (1) Minimum number of Set-Aside Units and Total Units

      <u>RFA 2025-201 (9% HC for Small and Medium Counties)</u>

      All proposed Developments must consist of a minimum of 30 **total** units; however, if the Applicant is a for profit Applicant proposing a Family or Elderly Non-ALF Development with a total set aside commitment that is less than 80 percent of the total units, the Development must have a minimum of 75 **Set-Aside** Units.

      <u>RFA 2025-202 (9% HC for 8 Large Counties) Minimum number of Set-Aside Units and Total Units</u>

      All proposed Developments in Pinellas County must consist of a minimum of 50 **total** units and all proposed Developments in other counties must consist of a minimum of 75 **total** units; however, if the Applicant is a for profit Applicant proposing a Family and Elderly Non-ALF Developments with a total set aside commitment that is less than 80 percent of the total units, the Development must have a minimum of 75 **Set-Aside** Units.

      <u>RFA 2025-203 (9% HC for Miami-Dade County) Minimum number of Set-Aside Units and Total Units</u>

      All proposed Developments located in all areas of Miami-Dade County south of SW 224th Street must consist of a minimum of 100 **total** units.

      All proposed Developments located in all areas of Miami-Dade County north of SW 224th Street must consist of a minimum of 75 **total** units.

      In addition, if the Applicant is a for profit Applicant proposing a Family and Elderly Non-ALF Developments with a total set aside commitment that is less than 80 percent of the total units, the Development must have a minimum of 75 **Set-Aside** Units.

      (2) Maximum number of Total Units for all three RFAs

      The maximum total number of units, if applicable, is limited as follows:

      (a) Elderly Non-ALF Developments

         (i) There is no total unit limitation for proposed Developments with the Development Category of Rehabilitation, with or without Acquisition, of an existing, occupied housing facility that is operating as housing for older persons as set forth in the Federal Fair Housing Act as of the Application Deadline.

         (ii) Proposed Developments that do not meet the conditions in (i) above that are located in Broward County or Miami-Dade County may consist of up to 200 total units. Proposed Developments that do not meet the conditions in (i) above that are located in all other counties may consist of up to 160 total units.

      (b) All Elderly ALF Developments may consist of up to 125 total units.

(c) Family Developments

If the Development is deemed an LDA Development, the limit is 250 units. For all other Developments, there is no total unit limitation for Family Developments.

b. Corporation Considerations regarding the Set-Aside Requirements

(1) Minimum Set-Aside Commitments per Section 42 of the IRC

(2) Required Income Set-Aside Units

(3) Extremely Low-Income Units (ELI Units)

c. Unit Mix

7. Readiness to Proceed

a. Site control documentation must be submitted with the Application.

Applicants must demonstrate site control as of Application Deadline by providing an eligible contract effective at least through February 28, 2026), a deed, and/or a lease. Developments with an existing Declaration of Trust between a Public Housing Authority and HUD may provide an Option to Enter into a Ground Lease Agreement ("eligible agreement") between the Applicant and the owner of the property.

b. Ability to Proceed forms

All successful Applications will be required to demonstrate zoning, infrastructure (water, sewer, electricity and roads), and Environmental Site Assessment within 21 Calendar Days of the issuance of the invitation to enter credit underwriting for the entire proposed Development site, including all Scattered Sites, if applicable.

8. Required Construction Features

All units must meet all requirements as outlined in the RFA.

a. Federal Requirements and State Building Code Requirements

b. General Features

c. Accessibility, Adaptability, Universal Design and Visitability Features

d. New! - Emergency Operations for all Developments

The following Emergency Operations Features must be provided in all Developments:

- There must be a community building/dedicated space within the Development; and
- There must be a minimum of one permanent, standby generator that meets or exceeds the following performance expectations:
  - Operates at least one elevator per residential building serving residents that are located on a floor higher than the first floor;
  - Operates all life safety systems, such as emergency lighting, exit signage, and fire alarm systems;
  - Operates all lights, HVAC and other electrical appliances in the community room/dedicated space throughout the duration of a power outage.
- Emergency Generators shall comply with 2702.1.1 through 2702.2.18 of the Florida Building Code;

- The generator(s) must be maintained and tested in accordance with the Florida Fire Prevention Code;
- The generator(s) and system must be installed, serviced, and tested with a certified vendor; and
- The Applicant must maintain an executed written contract with the certified vendor to service and test the generator(s) and system at least annually.

e. Required Green Building Features and Green Certification for all Developments

f. If committing to any Rehabilitation units, items to be included in the rehabilitation scope of work, as outlined in Exhibit F

9. Resident Programs

10. Funding

a. Maximum HC Request Amounts

County Category	Maximum Request Amounts
Small Counties	1,939,330
Medium Counties	2,800,000
Broward or Miami-Dade County	3,800,000
Hillsborough, Orange, or Palm Beach County	3,500,000
Duval or Pinellas County	3,200,000
Lee or Polk County	3,000,000

b. Basis Boost Qualifications

- Subsequent Phase of a Multiphase Development
- HUD-designated Small Area DDA (SADDA)*
- HUD-designated Non-Metropolitan DDA
- HUD-designated QCT
- Geographic Areas of Opportunity*
- Local Government Areas of Opportunity in RFAs 2025-201 and 2025-202
- Public Housing Authority Areas of Opportunity in RFA 2025-201
- Urban Center/MetroRail Station Areas of Opportunity in RFA 2025-203

c. Developer Fee for all three RFAs is based on 16% of Development Cost.
d. Leveraging
e. Florida Job Creation Preference

j. Increase in Hard Cost Factor per New Construction and Rehabilitation Unit

	Hard Cost Factor per New Construction Unit					**Hard Cost Factor per Rehabilitation Units**	
Measure	**Garden Non-ESS***	**Garden ESS***	**Mid-Rise-Non-ESS***	**Mid-Rise-ESS***	**High-Rise***	**Garden***	**Non-Garden***
Hard Cost Factor Per Unit for all counties except Broward, Miami-Dade and Palm Beach counties	$247,000	$275,000	$275,000	$302,000	$330,000	$115,000	$160,000
Hard Cost Factor Per Unit for Broward, Miami-Dade and Palm Beach counties	$275,000	$300,000	$300,000	$330,000	$355,000	$131,000	$177,000

11. Local Government Contributions

New! - Local Government Contribution forms have been updated. The 03-2025 forms will be required for the 2025/2026 RFA Cycle and the 2022 forms will no longer be accepted. The Local Government Verification of Contribution Form and Local Government Area of Opportunity Form (Rev. 03-2025) are available on the RFA Webpage.

a. In RFAs 2025-202 (9% HC for 8 Large Counties) and 2025-203 (9% HC for Miami-Dade County), Applicants can achieve five Local Government Contribution Points.

(1) Qualifying for five Local Government Contribution Points automatically

Applications with Development Category of Rehabilitation (with or without Acquisition) and Applications that qualify for the Local Government Area of Opportunity Designation automatically qualify for 5 Points.

(2) For other Applicants in RFAs 2025-202 or 2025-203 to receive five points, the Applicant must provide evidence of the Local Government committed funding (i.e. grant, loan, fee waiver and/or fee deferral) that is effective as of the Application Deadline and is in effect at least through June 30, 2026. The Funding Amounts needed to qualify are in RFAs 2025-202 (9% HC for 8 Large Counties) and 2025-203 (9% HC for Miami-Dade County).

Loans and fee deferrals must be net present valued using the discount rate 7.71%

b. In RFA 2025-201 (9% HC for Small and Medium Counties) and 2025-202 (9% HC for 8 Large Counties), Applicants will qualify for the Local Government Area of Opportunity Goal and Local Government Area of Opportunity Basis Boost by demonstrating a high level of Local Government Support. These amounts are the same amounts since 2022.

Reminders:

- Lee and Polk County are Large Counties and are associated with the minimum Local Government Area of Opportunity funding amounts for Large Counties
- New Forms! - To meet the Local Government Areas of Opportunity Designation, the Local Government Area of Opportunity form (Rev. 03-2025) must be used and must be dated within NINE months of the Application Deadline. This form is specific to the Local Government Area of Opportunity funding and is the only form that will be accepted for the Local Government Area of Opportunity designation and goal qualifications.

Minimum Local Government Area of Opportunity Funding Amounts	
County Size	**Minimum Amount of Loan(s)/Grant(s)**
Broward and Palm Beach Counties	$640,000
New! - Duval, Hillsborough, <u>Lee</u>, Orange, Pinellas, and <u>Polk</u> Counties	$610,000
Medium Large Counties* - Alachua, Brevard, Collier, Escambia, Lake, Leon, Manatee, Marion, Osceola, Pasco, Saint Johns, Saint Lucie, Sarasota, Seminole, Volusia	$460,000
Medium Small Counties** - Bay, Charlotte, Citrus, Clay, Flagler, Hernando, Highlands, Indian River, Martin, Nassau***, Okaloosa, Santa Rosa, Sumter	$340,000

*Medium Large Counties have populations between 250,001 to 824,999

**Medium Small Counties have populations between 100,001 to 250,000

***Nassau is considered a Medium Small County based on an increase in the population.

When applying the Sorting Order for the Local Government Area of Opportunity Goal described in Section Five of RFA 2025-201, an Application will receive lower preference if the same Local Government also executed Local Government Verification of Contribution – Loan or Grant form for an Application submitted in RFA 2023-201 or RFA 2024-201; and that Application both (i) qualified for the Local Government Area of Opportunity Goal in RFA 2023-201 or RFA 2024-201; and (ii) was invited to enter credit underwriting. The affects the following Local Governments:

From RFA 2023-201: City of Lake Wales, Pasco County, Citrus County, Highlands County, Charlotte County, Sumter County

From RFA 2024-201: Osceola County, City of Kissimmee, City of Fort Pierce, Haines City, City of Titusville.

11. Credit Underwriting process

12. Fees

As discussed in the RFA General Workshop, Florida Housing will be implementing fees for changes to the Development, Applicant/Developer organizational structures and deal structures reflected in the credit underwriting reports (CUR update letters) as follows:

- $10,000 for Credit Underwriting Update Letters on all competitive and Board approved Credit Underwriting Reports
- $5,000 per submission for Development changes*
- $5,000 per submission for Applicant/Developer changes*

*If multiple development changes are submitted within one request (e.g. unit mix change and set-aside change are requested at the same time), one fee of $5,000 will be charged. Similarly, if multiple Applicant/Developer changes are submitted within one request (e.g., Principal changes to two co-General Partners are requested at the same time), one fee of $5,000 will be charged.

Future Discussion on Geographic RFA Goals and Funding Preferences Coming in Fall 2025

Other Important Information

1. Public comment link on each RFA Webpage for viewing and submitting public comments

2. Question and Answers process outlined in Section Three, D. of the RFA

Expected Timeline

3. Expected Timeline

Issue All 3 9% HC Geographic RFAs:	October 22, 2025
RFA Due Date for RFA 2025-201	November 18, 2025
RFA Due Date for RFA 2025-202	November 19, 2025
RFA Due Date for RFA 2025-203	November 20, 2025
Review Committee Meeting (make recommendations to Board)	January 2026
Request Board Approval of Recommendations (at scheduled Board Meeting)	1st Quarter 2026

H. Other Discussion Topics