FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2025-212 Housing Credit Financing to Provide Affordable Multifamily Rental Housing that is a Part of Local Revitalization Initiatives

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, A. 10. d. of the RFA as follows:

(1) Cash Funding equals at least 3 percent of the Applicant's Eligible Housing Credit Request Amount stated at 10.a. of Exhibit A

To qualify, Applicants must state the amount of cash loans, cash grants and/or equity ("Cash Funding") from Local Government entities (all of which, for purposes of this provision, will be considered to be "Qualifying Financial Assistance"), and provide the properly completed and executed Local Government Verification of Contribution Form (Form 03-2025) demonstrating a grant or loan contribution, as outlined in Item 10.b.(1) above. ~~, for each permanent source, provide evidence that meets the criteria for all non-corporation permanent sources~~. If the Qualifying Financial Assistance sources are equal to at least 3 percent of the Applicant's Eligible Housing Credit Request Amount (the annual amount stated at 10.a. of Exhibit A), the Applicant will receive a funding preference. If the Applicant qualifies for this funding preference and is awarded funding under this RFA, provide and maintain an amount equal to or greater than 3 percent of the Applicant's Eligible Housing Credit Request Amount within the permanent sources of financing.

Any Qualifying Financial Assistance identified in this section must be included on the Development Cost Pro Forma and utilized for permanent funding as presented in the RFA if the Applicant is awarded funding under this RFA.

The financing proposal documentation or other related support documentation for the Qualifying Financial Assistance must be provided in accordance with Item 10.b. above ~~and will be reviewed for financing terms, including the ability to fund if the funds are not coming from a Regulated Mortgage Lender~~, and must meet all stated requirements to be counted as a permanent funding source in order to be considered Qualifying Financial Assistance. Any Qualifying Financial Assistance identified in this section must be included on the Development Cost Pro Forma and utilized for permanent funding as presented in the RFA if the Applicant is awarded funding under this RFA.

If a financing proposal shows an amount less than the corresponding line item at question 10.d. of Exhibit A, only the financing proposal amount will be considered Qualifying Financial Assistance. However, if a financing proposal shows an amount in excess of the corresponding line item at question 10.d. of Exhibit A, up to the total amount of the financing proposal amount may be utilized as Qualifying Financial Assistance, if needed. Qualifying Financial Assistance for which acceptable funding proposals are not provided will not be counted as a source of funding or as Qualifying Financial Assistance.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four, C. 1. of the RFA as follows:

1. The Community Revitalization Plan (non-scored item)

Local revitalization efforts are essential to the long-term growth and sustainability of communities. Local elected officials and community stakeholders work in tandem to create strategies that benefit individual neighborhoods, but also the larger community. These are not large-scale regional impact initiatives, but instead more localized targeted efforts to improve a specific community.

To allow the Corporation to evaluate the Revitalization Plan and its implementation and outcomes, as well as how the Proposed Development aligns with it, Applicants must provide a link to the Plan~~,~~ or a copy of the Plan*, and a detailed description of the local adopted Plan/initiative, including:

- The identification of the local government's adopted or executed document(s) driving the local revitalization efforts;
- A description of improvements across key facets of the Plan;
- The specific types and amounts of public investment in the area that are part of the revitalization and the purposes of these investments (executed, committed, and planned);
- Examples of actions taken by the local government to advance the Plan, including activities that have or will lead to broader economic investment in the area;
- Outcomes reported by the local government that have changed the community and lives of the residents in the community;
- The public and private entities that were responsible for initiating and developing the local revitalization efforts; and
- Community involvement in planning the development of the housing and other aspects of the community revitalization, for example, neighborhood groups, small businesses.

*If providing a copy of the Plan, the copy must be legible and provided as **Attachment 12** to Exhibit A. If providing a link to the Plan, the link must be to the website of the local government that has adopted the Plan, and accessible to Corporation staff. If the copy is provided but illegible or if the link to the Plan is provided but either not accessible to staff or not on the website of the local government that has adopted the Plan, the Application will be ineligible.

Note: For ease of review, the description should include relevant references to the plan within the description.

The description is limited to no more than three typed pages. Note: Although the online Application system allows for more pages, any portion of the description that is beyond the maximum number of pages will not be considered.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Five, A. 1. of the RFA as follows:

1. Determining Eligibility

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

Eligibility Items
Minimum number of 79 points awarded
Submission Requirements met*
Demographic Commitment selected
Name of Applicant provided
Evidence Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided
Developer Experience Requirement met
Principals for Applicant and Developer(s) Disclosure Form provided and meets requirements
Contact information for Management Company provided
Prior Management Company Experience requirement met
Authorized Principal Representative provided and meets requirements
Name of Proposed Development provided
Development Type provided
Unit Characteristic Chart reflecting the breakdown of number of units associated with each Development Type, Development Category and ESS/Non-ESS provided
County identified
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
Minimum Transit Score met (if applicable)
Minimum Total Proximity Score met
Qualifications that the Proposed Development is part of a Local Government Revitalization Plan met
Total Number of Units provided and within limits
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided and meets requirements
Number of residential buildings provided
Evidence of Site Control provided

Green Building Certification selected
Minimum Resident Programs selected
Applicant's Housing Credit Request Amount provided
~~A link to the Revitalization Plan, a copy of the Revitalization Plan, and a~~ A detailed description of the Revitalization Plan provided within C.1. of the Impact Scoring and provide either (i) a link to the Revitalization Plan that is accessible to Corporation staff and on the website of the local government that has adopted the Plan; or (ii) a legible copy of the Revitalization Plan.
Uniform Relocation Act questions answered
Applicant Certification and Acknowledgement signed by Authorized Principal Representative
Development Cost Pro Forma provided reflecting that sources equal or exceed uses
Financial Arrearage Requirement met**
Verification of no prior acceptance to an Invitation to Enter Credit Underwriting for the same Development ***
Verification of no recent de-obligations ****

* Submission Requirement

To be eligible for funding, the following submission requirements must be met: (i) the Application must be submitted online by the Application Deadline, and (ii) the required Application fee must be submitted as of the Application Deadline.

** Financial Arrearage Requirement

An Application will be deemed ineligible for funding if, as of close of business ***two business days**** before the Committee meets to make a recommendation to the Board there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report.

The most recently published Past Due Report is posted to the Corporation's Website under the link https://www.floridahousing.org/data-docs-reports/past-due-reports (also accessible by clicking here), but not more recently than seven business days prior to the date the Committee meets to make a recommendation to the Board.

* For example, if a review committee meeting is held on a Wednesday, regardless of the time of the meeting, the arrearages must be paid by Monday close of business.

*** Previous Funding Requirements

Requirement that there can be no prior acceptance to an Invitation to Enter Credit Underwriting for the same Development

An Application will be deemed ineligible for funding if the Applicant has accepted an Invitation to Enter Credit Underwriting for the same Development (with the exception of funding awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program) and, as of Application Deadline for this RFA, the funding has not been returned to the Corporation. If the acceptance to an Invitation to Enter Credit Underwriting occurs after the Application Deadline and before the Review Committee Meeting for this RFA, the Proposed Development will be considered ineligible for funding in this RFA. If the acceptance to an Invitation to Enter Credit Underwriting occurs after the Review Committee Meeting for this RFA, the Proposed Development will be considered ineligible for funding in this RFA and any funding awarded in this RFA will be rescinded and considered Returned Funding and disposed of according to Section Five B. of the RFA.

**** Verification of no recent de-obligations

An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board, an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has received an award of any funding from any RFA issued by Florida Housing Finance Corporation but such funding has been de-obligated by the Florida Housing Finance Corporation Board of Directors within the ten years prior to this RFA Application Deadline, with the exception of de-obligations that resulted from the termination of the Multifamily Energy Retrofit Program (MERP) funding awarded through RFA 2015-115.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Question 10.d.(1) of the Funding Tab of Exhibit A as follows:

If (i) the amount of Permanent Financing Sources indicated in the Development Cost Pro Forma that are marked as qualifying as a cash loan, cash grant, and/or cash-on-hand ("Cash Funding") from Local Government entities ~~and/or other non-Corporation sources~~ is equal to at least 3 percent of the Applicant's Eligible 9% Housing Credit Request Amount; and (ii) the qualified funding proposals demonstrate Cash Funding for an amount that is equal to at least 3 percent of the Applicant's Eligible 9% Housing Credit Request Amount, the Applicant will receive preference in the funding selection process.

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