First set of Questions and Answers for RFA 2026-102 SAIL Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs

1. With respect to the Qualifying Financial Assistance Funding Preference, the question is whether funds donated to the non-profit that have been spent on project costs (such as architectural, engineering, or other soft costs) qualifies for the Preference.

   Answer:

   Regarding the QFA, without knowing the full details of the funding source/type, it is difficult to fully answer the question, but the Applicant should ensure they meet the requirements of for the type of non-corporation permanent source they will be utilizing to meet the Qualifying Financial Assistance.

   The Applicant will need to ensure to review the requirements for Non-Corporation funding to ensure it meets RFA requirements.

   For example, if the funding has closed, the following requirements would need to be met:

   (2) Financing that has closed:

   (a) If the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:
   • Amount of the construction loan, if applicable;
   • Amount of the permanent loan, if applicable; and
   • Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

   Or, if the financing proposal is not from a Regulated Mortgage Lender, evidence of ability to fund must be provided:

   (c) If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer Fee.

   Additionally, if grant funds are utilized, the RFA requires:

   (h) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

The Applicant will need to ensure they review ALL of the requirements in Item 10 of the RFA to ensure the financing proposal documentation or other related support documentation for the Qualifying Financial Assistance is appropriately provided.

2. We are seeking clarification on the percentage of Developer Fee allowed in RFA 2026-102. The Exhibit A proforma allows up to 18% max developer fee and the TDC cost calculation also allows 18%. The RFA (PDF page 42) states up to 16%.

   Answer:

   The Exhibit A has been revised to correctly calculate that the Developer Fee. As stated in the RFA, each Developer Fee component listed in (a) and (b) below shall not exceed the respective amounts described below:

   (a) Developer Fee on Acquisition Costs, is limited to 16 percent of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and

   (b) Developer Fee on Non-Acquisition Costs, is limited to 16 percent of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

   To ensure the Developer Fee is calculated correctly on the Development Cost Pro Forma, all Applicants must use the January 14, 2026, version of Exhibit A for submission to Florida Housing. Users who open the correct Exhibit A will see that the top line of the first page within the General Information tab of Exhibit A states the effective date of January 14, 2026.

3. Can you clarify that the Operating Deficit Reserve (ODR) is not funded with a portion of the Developer Fee as stated on PDF page 12.

   Answer:

   Correct. The language on page 12 states:

   The Applicant must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee, exclusive of the portion of the Developer Fee that will fund the Operating Deficit Reserve; and (ii) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.

   In this RFA, there is no portion of the Developer Fee that funds the Operating Deficit Reserve, and this language may be disregarded.

Please Note: The first Q&A process for RFA 2026-102 is concluded. The second Q&A period is now open and questions may be submitted until February 10, 2026. Florida Housing will respond to these questions by February 13, 2026.

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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 2026-102.