Questions and Answers for RFA 2026-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bond Financing And 4% Housing Credits

1. I wanted to confirm the Net Present Value (NPV) and Contribution Amount (Face amount minus net present value) fields included on the above referenced form are **not** required to be completed for county loans that are committed to a development. We are **not** looking to use this funding for the local government contribution points. Instead, we are looking to utilize the form so that we can count the funding as a source on the Exhibit A Development Cost Pro forma. Under this scenario are the two NPV fields required on the current FHFC Local Government Verification of Contribution Form (Form 03-2025)?

   Answer:

   The face amount of a Local Government Contribution may be used as a source on the Development Cost Pro Forma. RFA 2026-205 also awards points based on the value of the contribution. If the contribution is a loan that is repaid, the value is calculated by subtracting the net present value amount from the face amount.

2. Our development appears to qualify for the Automatic Qualification of the Mandatory Distance Requirement, as we meet all of the applicable stipulations for applicants under the Redevelopment subcategory. However, Exhibit A indicates that the development does not meet the Mandatory Distance Requirement. Could you please clarify whether this is an error in Exhibit A or if we are interpreting the Mandatory Distance Requirement provisions incorrectly?

   Answer:

   Mandatory Distance Requirements can be met automatically or based on distance to other recently funded properties that serve the same demographic group ("non-automatically"). A pink message may appear indicating that the property does not meet MDR the "non-automatic" way but it may still meet the eligibility requirement if it qualifies for MDR through the automatic qualifications outlined in the RFA. This will be reviewed during the scoring process.

3. Can you confirm the RFA states the guarantor should have $2.5 Million in liquid available?

   Answer:

   There is no requirement for a certain amount of liquidity, but one of the ways to achieve Developer Experience Preference points is if the amount of liquidity the Principal(s) represents it has at the time of Application is $2,500,000 or more.

4. Would I be able to have two co-developers?

   Answer:

   Yes.

5. Regarding question 4.A.3c.(3)(b) "Provide the Development name(s) of the other Priority 1 Related Applications submitted in this RFA", are all Applicants required to answer this question, or does this only apply to certain types of Applicants that may be limited to only one award in this RFA if they do not meet certain conditions?

   Answer:

   This answer is required for Applicants whose Affordable Rental Housing Development listed to meet the Required Developer Experience in (3)(a) of Exhibit A is either (i) not located in Florida; or (ii) was not Completed since January 1, 2016.

6. If qualifying for the goal to fund one Private Entity Application, is a ground lease an acceptable form of site control? The RFA is not explicitly clear if you are receiving a land donation form from an entity.

   Answer:

   On September 14, 2026, the RFA will be modified to reflect the following:

   - If submitting an executed Private Entity Support land donation form, the following must be met:
     - The Total Development Cost cannot consist of any land costs in excess of the allowable costs outlined below;
     - The entire site must have been donated or will be donated from a Private Entity to the Applicant;
     - The site control documentation must reflect one of the following:
       - The eligible contract must reflect that a Private Entity is the seller and the Applicant is the buyer, and the price of the land must be $1000 or less;
       - The deed must reflect the Private Entity as the grantor, the transaction must have occurred no more than 12 months prior to the Application Deadline, the price of the land must have been $1000 or less, and the closing statement must be provided demonstrating that the price of land was $1000 or less; or
       - The eligible lease must reflect a Private Entity as the Lessor and the Applicant as the Lessee, and the lease payments must equal $1000 a year or less.

7. If an Applicant selects the Youth Aging Out of Foster Care Goal for Live Local SAIL funding, is that Applicant precluded from also being evaluated for or selected under the traditional SAIL Geographic and Demographic Funding Tests?

   Answer:

   As stated in Section Five, B.1.c.(1) of the RFA, Applications that qualify for the Youth Aging Out of Foster Care Goal will only be selected for funding if there is enough Live Local SAIL funding available to fully fund the Applicant's Live Local SAIL Request Amount.

8. The FHFC Local Government Verification of Contribution Form (Rev. 03-2025), with regard to scattered sites, states that the Development Location listed must be where the Development Point Location listed is located.

   This seems to differ from some of the other Ability to Proceed forms—such as roads, water, sewer, and zoning—which require all scattered-site locations to be listed.

   For the Local Government Verification of Contribution Form (Rev. 03-2025), would including all of the scattered-site addresses satisfy this requirement, or should I only list the one address where the development location point will be located?

   Answer:

   The Local Government Verification of Contribution Form (Rev. 03-2025) states "If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located." Applications that reflect this information at a minimum will meet this requirement.

9. If an Application is awarded where the Developer is using Self-Sourced Financing, can the Developer remove the Self-Sourced Financing and replace it with a non-Self-Sourced Financing source after the RFA is awarded? If the Developer removes the Self-Source Financing Source and replaces the source with a non-Self-Sourced Financing Source after the RFA is awarded, will it change the Application scoring?

   Answer:

   The Self-Sourced Financing Commitment Verification Form (08-2026) includes many commitments such as "If Self-Sourced financing is reimbursed prior to the end of the fifteenth year, the Applicant and any associated Applicant or Developer Principals or Affiliates may be subject to material misrepresentation consequences set forth in Rule 67-48.004(2), F.A.C."

10. On page 9, Section A.2.a.(2) regarding Youth Aging Out Of Foster Care (YAOFC) Goal, if the Applicant selects the YAOFC goal, and demonstrates Self-Sourced funding, is the Applicant eligible to be selected as a Self-Sourced Applicant if not selected under the Youth Aging goal?

    Answer:

    As stated in Section Four, A.2.a.(2) of the RFA under the heading of Youth Aging out of Foster Care Goal, "If there is a demonstration of Self-Sourced funding, the Application will be eligible for Compliance Period Points and points for Higher Self-Sourced Applicant Contribution Points, but the Application will not qualify as a Self-Sourced Application and will not be held to other requirements of Self-Sourced Applications (e.g., lower request amounts and Self-Sourced Set-Aside Requirements)."

11. Regarding Exhibit A on the General Proposed Development Information tab for Development Subcategory – Does an applicant need to answer the Subcategory question if it does not apply to the proposed development? An error message populates at the end of the section when this question is not answered.

    Answer:

    No.

12. Regarding Exhibit A General Proposed Development Information tab for Unit Characteristics / ESS Construction – If a proposed new construction development is a mixed-type development where a portion of the project's units are ESS Garden and the other portion is ESS Mid-Rise does an Applicant in Exhibit A input all of the units into one classification group where the majority of the units are classified or split the units into each respective characteristic type?

    Answer:

    This chart is designed to allow accurate reporting of the number of units for each classification group.

13. Exhibit A provides a Yes/No response when applying the Larger Number of Bedroom multiplier in which the multiplier is stated to be 0.900. If a proposed development qualifies for a more advantageous multiplier as stipulated in paragraph (1) Page 157/205 of the RFA, how is the actual multiplier applied in Exhibit A if it is greater than 0.900?

    Answer:

    The final multiplier can range from 0.855 to 1.00 and is dependent upon what percentage of all units in a qualifying Development have two or more bedrooms and the Demographic selected. When a proposed New Construction Development has less than 50 percent of its units with two or more bedrooms, the process outlined in paragraph (1) will create a number that is greater than 0.90. When a proposed New Construction Development has more than 50 percent of its units with two or more bedrooms, the process in paragraph (1) will provide a number less than

0.90, but the process in paragraph (2) indicates 0.90 is the lowest amount allowed. Any result from paragraph (1) that is less than 0.90 will have the result increased to 0.90. However, if the proposed New Construction Development committed to the Elderly ALF or Non-ALF Demographic Commitment, the result will then be multiplied by 0.95 which is the only method permitting a final multiplier to be less than 0.90.

14. Is an applicant who selects Income Averaging eligible for an ELI loan?

    Answer:

    Yes.

15. The last line of the Pro Forma (N455) is the Tax-Exempt Proceeds as a Percentage of Aggregate Basis. I only see 0% in this cell no matter what other variables I enter which seems to indicate that I don't meet the 25% Test, even though I am certain that the Development does meet this test. How can I resolve this?

    Answer:

    As stated in row 400 of this same section, "This section of the Pro forma is intended for information purposes only, and is not scored." Applicants that are not requesting MMRB may experience an issue in which a zero is reflected in the 25% Test, but this may be ignored. As stated in Section Four, A.10.a.(3)(a)(iii) of the RFA, Applications that are not requesting Corporation-issued MMRB will automatically qualify for the Funding Preference for Applicants Requesting Lower Percentage of MMRB Allocation. There appears to be no issue with the functionality of this cell for Applicants that are requesting MMRB and this cell may be used to determine these Applicants' Tax-Exempt Proceeds as a Percentage of Aggregate Basis.

Please Note: The Q&A process for RFA 2026-205 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2026-205.

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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 2026-205.