REQUEST FOR APPLICATIONS 2026-216

Live Local SAIL Financing For The Construction Of Large-Scale Developments Of Significant Regional Impact

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: October 22, 2026

Due: November 12, 2026

SECTION ONE
INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing an affordable housing Development ("Proposed Development") that is part of an existing formal plan of Significant Regional Impact ("Master Plan"). The Master Plan must include a substantial Civic, Education, or Health Care use and may include a commercial use, any of which must be incorporated within or contiguous to the Proposed Development. The Master Plan must provide a unique opportunity for investment alongside county or municipality government(s) participation that would enable the Proposed Development to create a significant amount of affordable housing.

Proposed Developments approved under this section are intended to provide housing that is affordable as defined in s. 420.0004, notwithstanding the income limitations in s. 420.5087(2).The work will be done utilizing SAIL funding as gap financing, which may be used in conjunction with (a) Tax-Exempt Bond financing (i.e., Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) or Non-Corporation-issued Tax-Exempt Bonds obtained through a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government); and (b) Non-Competitive Housing Credits (which are also referred to as 4% Housing Credits or, for purposes of this RFA, Housing Credits).

A. SAIL

Florida Housing Finance Corporation (the Corporation) expects to offer an estimated $25,000,000 in SAIL funding authorized by the Live Local Act set forth in Section 420.50872, F.S., created by the Florida Legislature under Section 32 of the Live Local Act of 2023.

These SAIL funds are not held to the geographic and demographic splits of traditional SAIL funding.

A portion of the SAIL funding will be considered ELI funding and used to cover the units that are set aside for Extremely Low Income (ELI) Households, including the commitment for a portion of ELI Set-Aside units as Link Units for Persons with Special Needs, as defined in Section 420.0004(13) F.S., and as further outlined in Section Four A.6.c.(2)(a)(iii) of the RFA. The total SAIL Request Amount is the Base Loan Amount plus the ELI Amount.

The portion of the SAIL loan that is attributable to the ELI Funding is a forgivable loan.

The funding in this RFA will address criteria in Section 420.50872 F.S., as set forth below.

B. Tax-Exempt Bonds and 4% Housing Credits

The SAIL funding offered in this RFA must be used in conjunction with Tax-Exempt Bonds and 4% Housing Credits. For purposes of this RFA, the Applicant will NOT utilize the Non-Competitive Application Package to apply for (i) Corporation-issued MMRB and the 4% Housing Credits or (ii) 4% Housing Credits to be used with Non-Corporation-issued Tax-Exempt Bonds (i.e. issued by a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government). Instead, the

Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the SAIL funding.

If, prior to the submission of the Applicant's Application in response to this RFA, the Applicant submits or has already submitted a Non-Competitive Application for the Development proposed in its SAIL Application, such previous Non-Competitive Application will not be considered and the Applicant will be required to request the Corporation-issued MMRB and/or 4% Housing Credits as a part of its SAIL Application request, as outlined above.

If the proposed Development is not selected for funding or if the Applicant's funding award is rescinded, and the Applicant still wishes to receive the MMRB and/or 4% Housing Credits, the Applicant will be required to submit a new Application for such funding using the Non-Competitive Application Package that is in effect at that time.

Applicants are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. As part of the Applicant's acceptance of the Invitation to Enter Credit Underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. In addition, Applicants must simultaneously close on all Corporation funding and, if the proposed Development is utilizing Non-Corporation-issued Tax Exempt Bonds, the Non-Corporation-issued bond financing, or the Applicant's award will be rescinded.

C. The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

SECTION TWO
DEFINITIONS

Capitalized terms within this RFA shall have the meaning as set forth in this RFA, in Exhibit B, Rule Chapters 67-21, F.A.C and 67-48, F.A.C. (effective August 13, 2026) and Rule Chapter 67-60, F.A.C., (effective October 23, 2024) or in applicable federal regulations.

SECTION THREE
PROCEDURES AND PROVISIONS

Unless otherwise stated within the RFA, the Application package, forms and other information related to this RFA may be found on the RFA Webpage at https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2026/2026-216 (also available by clicking here).

A. Submission Requirements

1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on November 12, 2026**.

2. Completing the Application Package

a. Downloading and completing the documents provided by the Corporation

Download and complete the following documents found on the RFA Webpage:

(1) The Application/Development Cost Pro Forma (Exhibit A of the RFA);

(2) The Impact Scoring description responses in Word format; and

(3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) in Excel ("Principals Disclosure Form"). If a Principals Disclosure Form was approved during the Advance Review Process, which is described in Section Four A.3.c. of the RFA, the stamped "Approved" Principals Disclosure Form should be used to satisfy this requirement.

The download process may take several minutes. Applicants should save these documents with a file name that is unique to the specific Application.

b. Creating the All Attachments Document

In addition to the documents described in a. above, the Application Package also includes one copy consisting of all of the applicable completed Attachments described in the RFA ("All Attachments Document").

Compile all of the attachments described in the RFA into one pdf file separated by pages labeling each Attachment to create the All Attachments Document. This may be accomplished by merging the documents using a computer program such as Adobe Acrobat Pro or by scanning all of the attachments together.

As described in Section Four, B.2., to be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. It is not necessary to bookmark the individual documents within the Application Package (e.g. the Exhibit A document or the Principals Disclosure Form). Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

Note: The Corporation has provided instructions on how to bookmark the Attachments as well as sample pages that may be used to separate the attachments on the RFA Webpage. If any of the attachments are not applicable, the Applicant should insert a page stating "Not Applicable" behind the separation page.

3. Uploading the Application Package

To upload the Application Package described in 2.a. above:

a. Go to the RFA Webpage.

b. Click the link to login and upload the Application Package. Note: A username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.

c. After successfully logging in, click "Upload Application Package." Enter the Development Name and click "Browse" to locate the following completed saved documents:

(1) The Application (Exhibit A) in Excel format;

(2) The Principals Disclosure form in Excel format. (If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded);

(3) The Impact Scoring description responses in Word format; and

(4) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and may take a few minutes to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may be reduced without reducing the number of pages submitted. Examples of factors that affect file size include the resolution of the scanner or scanning the documents in color or as a graphic/picture.

d. After the documents are displayed in the Upload webpage, click "Upload Selected Files" to electronically submit the documents to the Corporation by the Application Deadline. Then the Uploaded Application (consisting of all four documents comprising the Application Package), and its assigned Response Number will be visible in the first column.

For scoring purposes, the Corporation will not consider any documentation beyond the Application Package that is uploaded as described above.

Note: If the Applicant clicks "Delete" prior to the Application Deadline, the Application will no longer be considered a Submitted Application and the Applicant will be required to upload the Application Package again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.

4. Submitting the Application Fee

a. Application Fee

By the Application Deadline, provide to the Corporation the required non-refundable $3,000 Application fee, payable to Florida Housing Finance Corporation via check, money order, ACH, or wire transfer.

To ensure that the Application Fee is processed for the correct online Application, the following is ***strongly recommended***: (i) whether paying by

check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment; and (ii) if paying by wire, include the Federal Reference Number, or if paying by ACH, include the Trace Number at question B.1 of Exhibit A.

To ensure that the Application Fee is received prior to the Application Deadline, the following is ***strongly recommended***: (i) provide the Application Fee at least two business days prior to the Application Deadline; (ii) if paying by check or money order, provide the payment in person or via method requiring signature upon delivery, (iii) if paying by wire or ACH, ensure with banking institution that funding has been received by Florida Housing.

At least 24 hours prior to the Application Deadline, the Corporation expects to post a list of the check numbers and wire/ACH reference numbers for all Applications that follow the above recommendation. If the online submission is not received by the Application Deadline, the payment will be refunded.

ACH Instructions:

BANK NAME:	Wells Fargo One Independent Drive, 8th Floor Jacksonville, Florida 32202
ABA #:	121000248
ACCOUNT NAME:	FHFC
ACCOUNT #:	4967822909

Wire Transfer Instructions:

BANK NAME:	WELLS FARGO BANK, N.A. 420 MONTGOMERY STREET SAN FRANCISCO 94104 United States of America (US)
ABA #:	121000248
ACCOUNT NAME:	FHFC
ACCOUNT #:	4967822909

Check or Money Order Instructions:

Payable to:	Florida Housing Finance Corporation

Mailing Address: Attn: Finance and Accounting
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301

5. Assigning Lottery Numbers

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which an electronically submitted copy is received by the Application Deadline will be assigned an Application number. In addition, these Applications will be assigned a lottery number by having the Corporation's internal auditors run the total number of Applications received through a random number generator program.

6. Withdrawing an Application

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. When a request for withdrawal is accepted, the Application shall be deemed ineligible for funding. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the Review Committee meets to make its recommendations until after the Notice of Intended Decision is posted, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted.

Pursuant to subsection 67-21.003(11), F.A.C., the withdrawal by the Applicant from any one program will be deemed by the Corporation to be a withdrawal of the Application from all programs.

B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.

C. The Corporation reserves the right to:

1. Waive Minor Irregularities; and

2. Accept or reject any or all Applications received as a result of this RFA.

D. Any interested party may submit any inquiry regarding this RFA in writing via e-mail at RFA_2026-216_Questions@floridahousing.org (also accessible by clicking here) with "Questions regarding RFA 2026-216" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on October 29, 2026. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on November 4, 2026, and will post a copy of all inquiries received, and their answers, on the RFA Webpage. The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication,

whether oral or written, shall be construed as an official response or statement from the Corporation.

E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), F.S., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), F.S., shall constitute a waiver of proceedings under Chapter 120, F.S.

F. By submitting this Application, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and certifies that:

1. Public Records. Any material submitted in response to this RFA is a public record. Section 119.071(1)(b)2, F.S. authorizes the Corporation to exempt this material from disclosure requirements; however, the Corporation intends to post the Applications to the RFA Webpage sooner than 30 days after the Application Deadline.

2. Noninterference. The RFA has a Noninterference Period that is effective as of the Application Deadline through the time of the Board's final determination of the awards for the RFA. During the Noninterference Period, Applicants and their representatives are prohibited from contacting Board members or Corporation staff, unless it is Corporation legal staff, concerning their own or any other Applicant's Application in any attempt to influence the scoring or selection process. If an Applicant or its representative does contact a Board or non-legal Corporation staff member in violation of this section, the Board shall disqualify the Application.

3. Requirements. Proposed Developments funded under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits and all provisions of Rule Chapters 67-21, F.A.C. (if applicable), 67-48, F.A.C., 67-60, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.

4. Modifications. Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.

   To the extent that a modification gives rise to a protest, failure to file a protest within the time prescribed in Section 120.57(3), F.S., shall constitute a waiver of proceedings under Chapter 120, F.S.

G. The Corporation expects to select one or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

SECTION FOUR
INFORMATION TO BE PROVIDED IN APPLICATION

Provided below are the instructions to be used in completing Exhibit A of this RFA. Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application upon completion of the work.

A. Exhibit A Items

1. Review of Application

During the Review Committee scoring process, the Corporation (i) may rely on the answers submitted by the Applicant in Exhibit A, the Development Cost Pro Forma, the Impact Scoring document, and the Principals Disclosure Form; and (ii) may, but is not obligated to, review the substance of the documentation that is submitted as Attachments to the Application.

If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

2. Demographic Commitment

Residents of the Proposed Development must be Family (i.e. general population).

3. Applicant/Developer/Management Company/Contact Person

Per subsections 67-21.002(86), F.A.C. and 67-48.002(94), F.A.C., the Applicant, Developer(s) and all Principals of the Applicant and Developers that are not a natural person must be a legally formed entity as of the Application deadline.

a. Applicant Information

(1) Applicant

(a) State the name of the Applicant.

(b) The Applicant entity must be a Single Purpose Legal Entity as required by Section 42 of the IRC.

(2) The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. Include, as **Attachment 1** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation

issued, published or made available by the Florida Department of State, Division of Corporations.

(3) Non-Profit Applicant Qualifications

Indicate whether the Applicant is applying as a Non-Profit. Applicants that meet the definition of Non-Profit will qualify for a lower administrative fee, if applicable, as described in Item 5 of Exhibit C.

As described in Exhibit D, during credit underwriting, documentation must be submitted demonstrating (a) how the Non-Profit entity is materially and substantially participating in the predevelopment, management, and operation of the proposed Development throughout the compliance period, within the meaning of material participation as defined in 26 USC §469, 26 USC §42; and (b) the Non-Profit entity meets the IRS and Section 42 qualifications.

If the Applicant applies as a Non-Profit entity and meets the requirements outlined above to be considered a Non-Profit for purposes of this RFA, it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25% of the Developer's fee; and (ii) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period. Any Applicant that applies as a Non-Profit but is not considered a Non-Profit will still be eligible for funding as a for profit entity.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant.

b. Developer Information

(1) State the name of each Developer, including all co-Developers.

(2) Each Developer entity identified (that is not a natural person, Local Government, or Public Housing Authority) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, Local Government, or Public Housing Authority, provide, as **Attachment 3*** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

***Attachment 2** was intentionally omitted from this RFA.

(3) Developer Experience Requirements and Funding Preference

(a) Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed as a Principal of the Developer on the Principals of the Applicant and Developer(s) Disclosure Form, Rev. 05-2019, ("Principals Disclosure Form"), must have, since January 1, 2006 Completed at least one Affordable Rental Housing Development that consists of a total number of units no less than 50% of the total number of units in the proposed Development.

The individual meeting the Developer Experience requirements must be disclosed as a Principal of the Developer on the Principals Disclosure Form and must remain with the Development until the release of the operating deficit guarantee set forth in subsection 67-48.0072(18), F.A.C.

Provide the information in Exhibit A to meet the required Developer experience.

For definition of capitalized terms used in this section, refer to g. below.

(b) Developer Experience Funding Preference

Applications that achieve at least 20 Developer Experience Points as outlined below will qualify for the Developer Experience Funding Preference.

Developer Experience points will not be applied towards the total score. Developer Experience points will only be used to determine whether the Application meets the Developer Experience Funding Preference.

To be eligible for this preference, the Application must achieve a minimum of 20 Developer Experience Points that must include a minimum of 5 points in criteria (i) and a minimum of 5 points in criteria (ii).

Developer Experience Funding Preference must be met using either (A) the natural person Principal that meets the required Developer Experience described in (a) above and can meet all of the criteria; or (B) the natural person Principal that meets the required Developer Experience described in (a) above plus one additional natural person Principal of at least one experienced Developer entity that, between the two of them can meet all of the criteria.

If a second natural person Principal is used to meet the Developer Experience Funding Preference, that individual must also be disclosed as a Principal of the Developer on the Principals Disclosure Form and must also remain with the Development for three years following the issuance of a final certificate of occupancy or, in the event a final certificate of occupancy is not routinely provided by the applicable

jurisdiction, such other information evidencing completion of the Development which is deemed acceptable to the Corporation.

When completing the information in (i) and (ii) below, the Applicant may also reference the Development(s) listed in the Required Developer Experience section in the General Information tab.

(i) Demonstration of successful completion of Affordable Rental Housing Developments

The Application will receive the points reflected in the chart below for the number of Affordable Rental Housing Developments that the Principal(s)* has Completed since January 1, 2006:

1-2 Developments	5 Points**
3-4 Developments	10 Points
5 Developments	15 Points

(ii) Demonstration of ownership in Affordable Rental Housing Developments

The Application will receive the points reflected in the chart below for the number of Stabilized Affordable Rental Housing Developments in which, since January 1, 2006, the Principal(s)* participated in ownership of other developments by serving as a Principal of the owner for the respective development:

1-2 Developments	5 Points**
3-4 Developments	10 Points
5 Developments	15 Points

*To demonstrate that the second natural person Principal provided in the "Developer Pref" tab is the experienced Principal associated with a listed development, Applicants must change the selection under each Development from Natural Person 1 to Natural Person 2 within Exhibit A. If both Natural Person Principals meet the experience with the listed development, Applicants may select Natural Person 1, Natural Person 2 or Both Natural Persons.

**To be eligible for this preference, the Applications must achieve a minimum of 5 points in criteria (i) and a minimum of 5 points in criteria (ii), plus at least 10 additional points using any other criteria described in this section (b).

(iii) Demonstration of Developer financial liquidity/capacity

The Application will receive 5 points if the amount of liquidity the Principal(s)* represents it has at the time of Application is $2,500,000 or more. Evidence of liquidity must be provided within 21 days after the issuance of the Invitation to Enter Credit Underwriting. Evidence of liquidity of the Principal(s)* will be verified by the credit underwriter and may include a copy of the most current bank statement(s) of the Principal(s)* or other appropriate documentation as determined by the credit underwriter.

*To demonstrate that the second natural person Principal provided in the "Developer Pref" tab is the experienced Principal associated with the stated liquidity amount, Applicants must change the selection under each Development from Natural Person 1 to Natural Person 2 within Exhibit A. If both Natural Person Principals are associated with the stated liquidity amount, Applicants may select Natural Person 1, Natural Person 2 or Both Natural Persons.

Note: Liquidity is one measure of financial capacity; at the time of underwriting, the credit underwriter will analyze the complete financial strength of the Principals of the Application. The credit underwriter may require a different level of liquidity and the above requirement in no way implies underwriting criteria. The above figure is an initial, minimum threshold and in no way binds the credit underwriter from requiring more stringent liquidity needs based on their analysis.

Provide the information in Exhibit A to meet the Developer Experience Funding Preference, if applicable.

If the experience of a natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person Principal must have also been a Principal of that previous Developer entity.

For definition of capitalized terms used in this section, refer to g. below.

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

Applications that request additional Corporation funding due to sizing (e.g., Viability Loan Funding or similar), regardless of whether the request is via approval of the Board of Directors or application of funds through a competitive process will, if the future RFA so provides, result in a point reduction in the scoring of Developer experience in future Applications in which the Developer, Co-Developer or any Principal of the Developer(s) named in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the withdrawn

Application is named for purposes of satisfying the Developer experience requirement in the future Application. Request for additional Corporation issued MMRB allocation in order to meet the 50% test is excluded from this point reduction. Request for additional Corporation issued MMRB allocation in order to meet the 50% test is excluded from this point reduction.

c. Principals Disclosure for the Applicant and for each Developer

(1) Eligibility Requirements

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") as outlined in Section Three above.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to subsections 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals. Per subsection 67-48.002(94), F.A.C., any Principal other than a natural person must be a legally formed entity as of the Application deadline.

If the Applicant is requesting 4% Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company (or a placeholder for the investor) must be identified on the Principals Disclosure Form.

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

Applicants will receive 5 points if the uploaded Principals Disclosure Form is stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

To document these dates, the Corporation will stamp the Principals Disclosure Form on the date it is received and the date it is approved. If a Principals Disclosure Form has been approved, but the Applicant must change the form for any reason, the form may be edited and resubmitted for approval, but the form will receive a new stamp reflecting the date the Corporation received the revised form. Likewise, if a form is returned to the Applicant for correction, the Applicant may make corrections and resubmit the form, but the date of the resubmission will be reflected as the date received. If a Principals Disclosure Form is submitted for an RFA with a "Received" date that is within 14 Calendar Days of the Application Deadline, the Applicant will not be eligible for the 5 Advance Review points.

The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Webpage and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) Designation of Priority 1 and 2 Applications

Principals of Applications in this RFA are limited to one Priority 1 Related Application submission in this RFA.

The Corporation will review the entire Application submission to determine whether the Applicant has submitted more than one Priority 1 Related Application.

Note: A joint venture between a Public Housing Authority ("PHA") (or an instrumentality of a PHA) and an Applicant or Developer(s), does not affect one another's total Related Applications if the only connection is a joint venture between the Applicant or Developer and a PHA or instrumentality of a PHA. In this situation, the Applicants' total number of Applications remain independent/autonomous of one another's Related Applications tally.

However, in all circumstances, PHAs, Applicants, and Developers are still limited to only one Priority 1 Related Application per entity.

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 Priority 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 Related Applications were not selected for funding, were deemed ineligible, or were withdrawn.

If no designation is made in Exhibit A, the Application will be considered a Priority 2 Application. There is no limit to the number of Priority 2 Applications that can be submitted.

(4) Material and non-material changes to the Applicant entity or Developer entity

(a) The name of the Applicant entity or Developer entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Corporation after the Applicant has been invited to enter credit underwriting.

(b) Prior to loan closing, any change (materially or non-materially*) in the ownership structure of the named Applicant will require review and

recommendation of the Corporation, as well as Board approval prior to the change. After loan closing, (i) any material* change will require review and approval of the Credit Underwriter, as well as approval of the Board prior to the change, and (ii) any non-material* change will require review and approval of the Corporation prior to the change. Changes to the Applicant entity (material or non-material*) prior to the loan closing or without Board or Corporation approval, as applicable, after the loan closing may result in disqualification from receiving funding and may be deemed a material misrepresentation. The Applicant must comply with Principal disclosure requirements outlined in Rule Chapters 67-21 and 67-48, F.A.C. for the duration of the Compliance Period. Changes to the limited partner of an investor limited partnership or an investor member of a limited liability company owning the syndicating interest therein will not result in disqualification; however, if a change to the investor limited partner or investor member is made after the closing of the partnership agreement, the amended agreement reflecting the change must be provided to the Corporation. Changes to the officers or directors of a Public Housing Authority or a Non-Profit entity, regardless of when they occur, shall require Corporation approval. Any allowable replacement to the natural person Principals of a Public Housing Authority or officers and/or directors of a non-profit entity will apply to all preliminarily awarded Applications and Applications pending final Board action that include the Public Housing Authority or Non-Profit entity. An updated Principals of the Applicant and Developer(s) Disclosure Form is required for all change requests.

A material change shall mean 33.3% or more of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant, and a non-material change shall mean less than 33.3% of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant.

(c) The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Corporation after the Applicant has been invited to enter credit underwriting as outlined in Rule Chapter 67-48, F.A.C. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal.

d. Management Company Information

Identify the Management Company and complete the prior experience section of Exhibit A for the Management Company demonstrating experience in the management of at least two Stabilized Affordable Rental Housing Developments for at least two years each, at least one of which consists of a total number of units no less than 50% of the total number of units in the proposed Development.

e. Contact Person

(1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principals Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement section of Exhibit A; and (d) if funded, will be the recipient of all future documentation that requires a signature.

(2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

f. Terms used in this section

(1) Affordable Rental Housing Development

Affordable Rental Housing Development means that at least at least 50% 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) Completed

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.

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.

(3) Stabilized Affordable Rental Housing Development

A Stabilized development means the development (i) was Completed and (ii) achieved a physical occupancy rate of at least 85%.

4. General Proposed Development Information

a. State the name of the proposed Development.

b. Development Category – The proposed Development must consist entirely of new construction. Rehabilitation of existing units is not allowed.

c. Characteristics of Development

(1) Development Type

Select the Development Type for the proposed Development. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator
- Townhouses
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High-Rise (a building comprised of 7 or more stories and each residential building must have at least one elevator)

For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, commercial, parking, utility, or residential.

(2) Enhanced Structural Systems ("ESS") Construction Qualifications

To qualify as "Enhanced Structural Systems Construction" or "ESS Construction" for purposes of the Total Development Cost Limitation test and the Leveraging calculation, the proposed Development must meet at least one of the specifications listed below.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as ESS Construction for purposes of this RFA unless the proposed Development otherwise meets the requirements below.

(a) ESS Construction qualifications based on Development Type

(1) High-Rise Development qualifications

Any new construction buildings with the Development Type of High-Rise (7 or more stories) shall qualify as "ESS Construction."

(2) Mid-Rise Development qualifications

Any new construction buildings with the Development Type of Mid-Rise (4, 5 or 6 story) that utilize an ESS Podium Structure shall qualify as "ESS Construction."

The term "ESS Podium Structure" shall mean a non-residential* support structure underneath the rental units constructed

solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together.

*The ESS Podium Structure must utilize at least 85% of the square footage for parking or non-commercial utility/ancillary building uses only. Up to 15% of the square footage can be used for other non-residential purposes.
The top surface of the podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

(b) ESS Construction qualifications based on construction materials

For all new construction buildings, and as of the Application Deadline for all existing buildings proposed for rehabilitation**, as applicable, all of the following structural elements must consist of 100% poured concrete/masonry, 100% steel, or a combination adding up to 100% of concrete/masonry and steel, as verified during credit underwriting: all exterior walls and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story's floor.

For the purposes of determining "ESS Construction," there is no requirement regarding the materials to be used in the roof of the building.

**If the proposed work includes rehabilitation of any structural elements listed above, the structural elements must also meet the above requirements after completion of the rehabilitation work.

ESS units must be designated on the Unit Characteristic Chart described below. This will be verified during the credit underwriting process. If this cannot be verified the units will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

d. Unit Characteristic Chart

Complete the chart in Exhibit A of the RFA reflecting the appropriate breakdown reflecting the number of units within each of the Development Types or ESS/non-ESS Construction.

5. Location of Proposed Development

a. County

Indicate the county where the proposed Development will be located.

Large	Medium		Small	
Broward	Alachua	Manatee	Baker	Jackson
Duval	Bay	Marion	Bradford	Jefferson
Hillsborough	Brevard	Martin	Calhoun	Lafayette
Lee	Charlotte	Nassau	Columbia	Levy
Miami-Dade	Citrus	Okaloosa	De Soto	Liberty
Orange	Clay	Osceola	Dixie	Madison
Palm Beach	Collier	Pasco	Franklin	Monroe
Pinellas	Escambia	St. Johns	Gadsden	Okeechobee
Polk	Flagler	St. Lucie	Gilchrist	Putnam
	Hernando	Santa Rosa	Glades	Suwannee
	Highlands	Sarasota	Gulf	Taylor
	Indian River	Seminole	Hamilton	Union
	Lake	Sumter	Hardee	Wakulla
	Leon	Volusia	Hendry	Walton
			Holmes	Washington

Small Counties have populations up to 100,000. Medium Counties have populations between 100,001 to 824,999. Large Counties have populations that exceed 824,999.

b. Address of the Development site

Provide the Address of the Development site. Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

c. Scattered Sites

State whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

(1) A part of the boundary of each Scattered Site must be located within ½ mile of a part of the boundary of the Scattered Site with the most units;

(2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and

(3) All Scattered Sites must be located within the same county.

d. Latitude/Longitude Coordinates

(1) Provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsections 67-21.002(34) and 67-48.002(34), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.

(2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in

(1) above, provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

6. Number of Units and Buildings

a. Minimum Number of **Set-Aside Units** in the proposed Development and Minimum Number of Affordable Units Expected within* the Master Plan

In this RFA, there is a minimum number of Set-Aside Units in the proposed Development and a minimum number of affordable units expected within* the Master Plan. These minimums are based on the size of the county of the proposed Development.

County	Minimum **Set-Aside Units** for the Proposed Development submitted in this RFA	Minimum number of affordable units expected within* the Master Plan
Small	100	240
Medium	200	320
Large	300	400

There is no maximum number of units.

*These units may be built, under construction, or expected to be built as part of the Master Plan.

b. If there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

c. Set-Aside Commitments

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

Per Section 42 of the IRC, elect one of the following minimum set-aside commitments:

- 20% of the units at 50% or less of the Area Median Income (AMI)
- 40% of the units at 60% or less of the AMI
- Average Income Test

Note: Choosing the 20% at 50% AMI or less minimum set-aside will restrict ALL Set-Aside Units at 50% or less of the AMI. Applicants may select the 40% at 60% AMI or less minimum set-aside without committing to set aside any of the units at the 60% AMI level. For example, an Applicant may commit to set aside 40% at 50% AMI and this would also be considered 40% at 60% AMI or less.

The Average Income Test requires that (a) 40% or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the Applicant with respect to the respective unit, subject to the special rules relating to income limitation which (b) require the Applicant to designate the imputed income limitation of each unit taken into account under (a) above, such that the average of the imputed income limitations of all units designated by the Applicant shall not exceed 60% of the area median income. The designated imputed income limitation of any such unit shall be in 10% increments as follows: 20%, 30%, 40%, 50%, 60%, 70%, or 80% of the area median income. The set-aside commitment for the Tax-Exempt Bonds will be 40% of the units at 60% or less of the AMI.

(2) Set-Aside Commitments per Corporation Requirements – **for all Applications**

The Corporation has additional minimum set-aside requirements which must be reflected on the Total Set-Aside Breakdown Chart, as outlined below:

(a) Total Income Set-Aside Commitment

(i) Income Set-Aside Commitments for proposed Developments that did not select the Average Income Test

80% of the Development's total units must be set aside at 60% AMI or less.

(ii) Income Set-Aside Commitments for proposed Developments that selected the Average Income Test

80% of the Development's total units must be set aside at 80% AMI or less, but the Average AMI of the Live Local SAIL set-aside units or of the Qualifying Housing Credit Units, as applicable, cannot exceed 60%.

The Average AMI of the Qualifying Live Local SAIL set-aside units or of the Qualifying Housing Credit Units is further described in (3)(b) below.

(b) Extremely Low Income (ELI) Set-Aside Units

(i) ELI Set-Aside Commitments for proposed Developments that select the Average Income Test

If Average Income Test is selected, at least 15% of total units must be set aside to serve ELI Households. The ELI AMI level will be 30%, regardless of county. The Application will be eligible for ELI Funding.

(ii) ELI Set-Aside Commitments for proposed Developments that did not select the Average Income Test

At least 10% of the total units must be set aside to serve Extremely Low Income (ELI) Households. The Application will be eligible for ELI Funding.

ELI Funding Amounts

All Applicants are eligible for ELI funding for each ELI Set-Aside unit, not to exceed the lesser of (i) $1,000,000; or (ii) the maximum amount based on the ELI Set-Aside per unit limits, as further outlined in Section Four A.10.a.(1)(b) of the RFA.

The following chart sets out the ELI Area Median Income (AMI) for each County and the maximum ELI funding amounts per eligible ELI Set-Aside unit. If the Unit Mix stated by the Applicant is adjusted during the credit underwriting process, the ELI funding amount may be decreased, but under no circumstances shall it be increased.

County	2026 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
Alachua	40%	$71,100	$83,300	$93,900
Baker	40%	$72,100	$84,600	$95,300
Bay	40%	$70,900	$83,100	$93,700
Bradford	40%	$58,100	$68,200	$76,900
Brevard	40%	$71,500	$83,700	$94,400
Broward	33%	$122,900	$144,000	$162,200
Calhoun	40%	$57,900	$68,000	$76,600
Charlotte	40%	$69,200	$81,000	$91,500
Citrus	40%	$57,200	$67,000	$75,600
Clay	40%	$78,000	$91,300	$103,000
Collier	33%	$117,200	$137,200	$154,800
Columbia	40%	$59,500	$69,700	$78,700
DeSoto	40%	$56,200	$65,700	$74,200
Dixie	40%	$56,200	$65,700	$74,200
Duval	40%	$78,000	$91,300	$103,000
Escambia	40%	$66,900	$78,200	$88,400
Flagler	40%	$74,800	$87,600	$98,800
Franklin	40%	$59,100	$69,100	$78,000
Gadsden	40%	$71,300	$83,700	$94,200

County	2026 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
Gilchrist	40%	$71,100	$83,300	$93,900
Glades	40%	$56,200	$65,700	$74,200
Gulf	40%	$61,800	$72,300	$81,700
Hamilton	40%	$56,200	$65,700	$74,200
Hardee	40%	$56,200	$65,700	$74,200
Hendry	40%	$56,200	$65,700	$74,200
Hernando	35%	$102,900	$120,600	$136,000
Highlands	40%	$57,900	$68,000	$76,600
Hillsborough	35%	$102,900	$120,600	$136,000
Holmes	40%	$56,200	$65,700	$74,200
Indian River	40%	$73,400	$85,900	$97,000
Jackson	40%	$56,200	$65,700	$74,200
Jefferson	40%	$71,300	$83,700	$94,200
Lafayette	40%	$56,200	$65,700	$74,200
Lake	35%	$103,000	$120,800	$136,200
Lee	35%	$100,800	$118,200	$133,300
Leon	40%	$71,300	$83,700	$94,200
Levy	40%	$56,200	$65,700	$74,200
Liberty	40%	$56,200	$65,700	$74,200
Madison	40%	$56,200	$65,700	$74,200
Manatee	35%	$102,300	$119,900	$135,300
Marion	40%	$60,200	$70,600	$79,700
Martin	40%	$73,400	$86,100	$97,000
Miami-Dade	30%	$146,600	$171,800	$193,600
Monroe	28%	$164,600	$192,700	$217,300
Nassau	40%	$78,000	$91,300	$103,000
Okaloosa	40%	$76,500	$89,600	$101,200
Okeechobee	40%	$56,200	$65,700	$74,200
Orange	35%	$103,000	$120,800	$136,200
Osceola	35%	$103,000	$120,800	$136,200
Palm Beach	33%	$124,500	$145,800	$164,400
Pasco	35%	$102,900	$120,600	$136,000
Pinellas	35%	$102,900	$120,600	$136,000
Polk	40%	$62,700	$73,400	$82,800
Putnam	40%	$56,200	$65,700	$74,200
Santa Rosa	40%	$66,900	$78,200	$88,400
Sarasota	35%	$102,300	$119,900	$135,300
Seminole	35%	$103,000	$120,800	$136,200
St. Johns	40%	$78,000	$91,300	$103,000

County	2026 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
St. Lucie	40%	$73,400	$86,100	$97,000
Sumter	40%	$74,600	$87,400	$98,600
Suwannee	40%	$56,200	$65,700	$74,200
Taylor	40%	$56,200	$65,700	$74,200
Union	40%	$57,900	$68,000	$76,600
Volusia	40%	$71,100	$83,300	$93,900
Wakulla	40%	$72,100	$84,400	$95,200
Walton	40%	$70,000	$82,000	$92,600
Washington	40%	$56,200	$65,700	$74,200

The portion of the SAIL loan that is attributable to the ELI Funding is a forgivable loan.

(iii) Link Units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811, a United States Department of Agriculture RD program ("USDA RD"), Applicants must commit to set aside a portion of the ELI Set-Aside units described in (b) above as Link Units for Persons with Special Needs. The required number of Link units is equal to the lesser of 50% of the Applicant's ELI Set-Aside Commitment, rounded up, or 10% of the total units, rounded up.

At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website under the Quick Links section at https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs (also accessible by clicking here). The owner must execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development's county. The deadline for the Corporation's approval of the fully executed Link MOU is outlined in Exhibit D.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E.1 of the RFA.

(d) Tenant Selection Plan

Unless the Development meets an exception outlined in (i) below, a Tenant Selection Plan must be submitted to the Corporation for approval within 21 Calendar Days of the date of the Invitation to Enter Credit Underwriting. The Tenant Selection Plan must be approved by the Corporation and, if required, HUD prior to the completion of the final credit underwriting report.

(i) Exceptions to Tenant Selection Plan requirements

- Developments financed with HUD Section 811;
- Developments financed with a United States Department of Agriculture RD program.

All other Applications must achieve Corporation approval and, if required, HUD approval prior to the completion of the final credit underwriting report.

(ii) Achieving Corporation approval

To achieve approval by the Corporation, the Tenant Selection Plan must be submitted by the owner to the Corporation for approval within 21 Calendar Days of the date of the Invitation to Enter Credit Underwriting.

The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage https://www.floridahousing.org/programs/developers-multifamily-programs/competitive (also available by clicking here). Exhibit G of the RFA also describes requirements for tenant selection policies.

(iii) Achieving HUD approval, if required

In addition to the Corporation's approval, if HUD approval is required because a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, HUD approval of the Tenant Selection Plan must be demonstrated to the Corporation prior to the completion of the final credit underwriting report.

HUD's approval process may take several months. Owners should send the Corporation-approved Tenant Selection Plan to HUD for approval as soon as possible to meet this requirement.

(3) Total Set-Aside Breakdown Chart

Complete the applicable Total Set-Aside Breakdown Chart provided in question 6.c.(2) of Exhibit A.

(a) Completing the Total Set-Aside Breakdown Chart if not committing to the Average Income Test

Indicate on the chart at 6.c.(2)(a) of Exhibit A the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level for both the Housing Credit and SAIL charts. If the Total Set-Aside Breakdown Chart reflects that either the Total Set-Aside Percentage or the ELI commitment does not meet the Set-Aside requirements, this Application will not be eligible for funding. The MMRB chart will populate automatically to reflect 40% of the units at 60% AMI because the Average Income Test does not apply to the separate tax-exempt bond set aside requirements under Section 142 of the IRC.

Note: Although there are three Total Set-Aside Breakdown Charts which allows Applicants to have different commitments for the different programs, the most restrictive commitment will be enforced.

Methodology Used by the Corporation to Convert the Percentage of Total Units to Set-Aside Units and, if applicable, Market Rate Units

(i) First, calculate of the number of Set-Aside Units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of Set-Aside Units at the lowest AMI level commitment.

(ii) Then, calculate the number of Set-Aside Units for the second lowest AMI level.

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

The number of units calculated in (i) above will be subtracted from the result to calculate the number of Set-Aside Units at the second lowest AMI level commitment.

(iii) Then, calculate the number of Set-Aside Units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of Set-Aside Units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

(iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of Set-Aside Units will be subtracted from the total number of units.

(b) Completing the Total Set-Aside Breakdown Chart if committing to the Average Income Test

If committing to the Average Income Test, Applicants must indicate on the chart at 6.c.(2)(b) of Exhibit A the number of Set-Aside Units, stated in whole numbers, to be set aside at each selected AMI level.

The Corporation will verify that the number of units set aside at the ELI level meets the ELI minimum requirements by dividing the number of units that are set-aside at 30% AMI, or less, by the total number of units. The Corporation will also verify the overall Set-Aside Commitment of all units by adding all Set-Aside Units and then dividing this sum by the total number of units. Exhibit A provides a calculation of the Average AMI of the Qualifying Housing Credit Units or the Qualifying Live Local SAIL set-aside units using the methodology below.

Note: After entering the number of units into Exhibit A, the percentage of total units is calculated, which may reflect numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of the Qualifying Live Local SAIL set-aside units or of the Qualifying Housing Credit Units exceeds 60%, and/or if the number of Set-Aside Units set aside at 30% AMI, or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, this Application will not be eligible for funding.

Calculation of the Average AMI of the Qualifying Live Local SAIL set-aside units or of the Qualifying Housing Credit Units for the Average Income Test

(v) First, state the total number of Set-Aside Units at each AMI commitment.

(ii) Then, at each AMI commitment, multiply the number of Set-Aside Units by the AMI percentage (e.g., a commitment of 13 Set-Aside Units at 30% AMI would be calculated as follows: 13 x 0.30 = 3.9).

(iii) Repeat this calculation at each AMI level. Then add the results together.

(iv) Divide the number calculated in (iii) by the total number of Set-Aside Units stated in (i).

(v) This number must be equal to or less than 60% to meet the eligibility requirement. If the Average AMI of the Qualifying Live Local SAIL set-aside units or of the Qualifying Housing Credit Units exceeds 60%, this Application will not be eligible for funding.

Where reasonably possible*, keep the unit mix consistent across each committed AMI level. * Such exceptions may include alternative distributions directed by the U.S. Department of Housing and Urban Development.

The above ELI and all other set-aside commitments must be taken into account during any pre-leasing and leasing activities.

d. Unit Mix

Complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable) and the total number of units per bedroom type. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable.

Units may have no more than four bedrooms and not more than 25% of the total units in the Development may consist of Zero Bedroom units.

Note: The number of ELI Set-Aside Units are proportionately distributed across the Unit Mix within Exhibit A and the maximum ELI funding amount per eligible ELI Set-Aside unit the proposed Development is eligible to receive is calculated automatically within Exhibit A based on the information listed by the Applicant on the Unit Mix chart.

e. Number of Buildings

State the anticipated number of residential buildings.

The number of residential buildings stated in the Application may be changed only by written request of an Applicant to Corporation staff after the Applicant has been Invited to Enter Credit Underwriting.

f. Compliance Period

All Applicants are required to set aside the units for 50 years. Applicants that wish to qualify for an exemption from ad valorem tax pursuant to 196.1978(4), F.S. may also choose to commit to an additional minimum 49-year extended affordability period, for a total affordability period of 99 years ("Perpetuity"), which will only be applied to the SAIL and Bond LURAs, as applicable.

Note: to qualify for the exemption, the Development must have more than 70 units for persons or families meeting the extremely low-income, very low-income, or low-income limits specified in s. 420.0004, F.S.

In submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year 14, and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term.

Note: The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households. If the Applicant did not select SAIL Live Local only or if the Applicant did not commit to the Average Income Test, after 15 years all of the ELI Set-Aside Units that were associated with the ELI Funding may convert to serve residents at or below 60% AMI. If the Applicant selected SAIL Live Local only or if the Applicant committed to the Average Income Test, the ELI Set-Aside Units must remain at 30% AMI or less throughout the entire Compliance Period. The Link Persons with Special Needs set-aside commitment must be maintained throughout the entire Compliance Period.

Although the percentage of units committed to must remain in effect for the entire Compliance Period, the particular units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in noncompliance.

7. Readiness to Proceed

a. Site Control

Demonstrate site control by providing, as **Attachment 6*** to Exhibit A, the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

Note: The Corporation has no authority to, and will not, evaluate the validity or enforceability of any site control documentation.

***Attachments 4** and **5** were intentionally omitted in this RFA.

(1) Eligible Contract

An eligible contract must meet all of the following conditions:

(a) It must have a term that does not expire before February 28, 2027 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than February 28, 2027;

(b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;

(c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and

(d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.

(2) Proof of Ownership through a recorded document such as a Deed or Certificate of Title

The documentation must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.

(3) Lease

(a) If providing a lease, the lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. The owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property for at least 50 years to the lessee.

(b) If there is an existing Declaration of Trust recorded on the subject property, the Applicant may provide an Option to Enter into a Ground Lease Agreement ("eligible agreement") between the Applicant and the owner of the property. An eligible agreement must meet the following conditions:

(i) It must have a term that does not expire before January 31, 2027 or that contains extension options exercisable by the Applicant and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than January 31, 2027;

(ii) The Applicant must be a party to the eligible agreement unless there is an assignment of the eligible agreement, signed by the assignor and the assignee, which assigns all of the lessor's rights, title and interests in the eligible agreement to the Applicant; and

(iii) The owner of the subject property must be a party to the eligible agreement, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property to the lessor. Any intermediate agreement must meet the criteria for an eligible agreement in (a) and (b) above.

b. Ability to Proceed

All successful Applications will be required to demonstrate the following Ability to Proceed elements 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, as outlined below.

The Florida Housing Ability to Proceed Verification forms are provided on the RFA Webpage. Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) are the correct versions posted to the RFA Webpage and as outlined in Exhibit D, (ii) the forms are dated within 12 months of the Application Deadline, (iii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iv) the requirements outlined in this RFA are met.

(1) Appropriate Zoning

The entire proposed Development site, including all Scattered Sites, must be appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming.

(2) Availability of Infrastructure (water, sewer, electricity and roads).

Water, sewer, electricity and roads must be available to the entire proposed Development site, including all Scattered Sites.

(3) Environmental Site Assessment

A Phase I Environmental Site Assessment (ESA), and if required or recommended, a Phase II ESA, must have been performed for the entire proposed Development site, including all Scattered Sites.

8. Construction Features

All units are expected to meet all requirements as outlined below.

All features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites unless the Scattered Site(s) is equal to or less than 1/16th of a mile away from the site with the most units.

a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following, incorporating the most recent amendments, regulations and rules:

- Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, F.S.;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973*; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35.

The above documents are available on the RFA Webpage.

*All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations"). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5% of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2% of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments. All of the accessible units must be distributed on a pro rata basis among different unit sizes and Development types and must be dispersed on all accessible routes throughout the Development.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

b. General Features

(1) The following General Features must be provided for all proposed Developments:

- Broadband infrastructure which includes cables, fiber optics, wiring, or other infrastructure, as long as the installation results in at least 100 Mbps download and 20 Mbps upload accessibility in each unit;
- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the

market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;

- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
    - There must be a minimum of one Energy Star certified washer and one Energy Star certified or commercial grade dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number;
    - At least one washing machine and one dryer shall be front loading that meets the accessibility standards of Section 504;
    - If the proposed Development consists of Scattered Sites, the laundry facility shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both;
- At least two full bathrooms in all 3 bedroom or larger units;
- Bathtub with shower in at least one bathroom in at least 90% of the units.

(2) All Developments must provide a full-size range and oven in all units.

c. Required Accessibility Features, regardless of the age of the Development

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. The Corporation requires that the design, construction, or alteration of its financed Developments be in compliance with federal and state accessibility requirements. When more than one law and accessibility standard applies, the Applicant shall comply with the standard (2010 ADA Standards, Section 504, Fair Housing Act, or Florida Building Code, Accessibility) whichever affords the greater level of accessibility for the residents and visitors. Areas required to be made accessible to mobility-impaired residents and their visitors, including those in wheelchairs, shall include, but not be limited to, accessible routes and entrances, paths of travel, primary function areas, parking, trash bins, mail and package receiving areas for residents, pool and other amenities, including paths of travel to amenities and laundry rooms, including washers and dryers.

(1) Required Accessibility Features in all Units

- Primary entrance doors on an accessible route shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and

- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.

(2) In addition to the 5% mobility requirement outlined above, all Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each tub/shower and toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design.

At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit and toilet in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit and toilet, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

d. Required Green Building Features in all Developments

(1) All units and, as applicable, all common areas must have the features listed below:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
  - Toilets: 1.28 gallons/flush or less,
  - Urinals: 0.5 gallons/flush,
  - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
  - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
- Energy Star certified refrigerator;
- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
  - Residential Electric:
    - Up to 55 gallons = 0.95 EF or 0.92 UEF; or
    - More than 55 gallons = Energy Star certified; or
    - Tankless = 0.97 EF and Max GPM of ≥ 2.5 over a 77◦ rise or 0.87 UEF and GPM of ≥ 2.9 over a 67◦ rise;
  - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
  - Commercial Gas Water Heater: Energy Star certified;

- Energy Star certified ceiling fans with lighting fixtures in bedrooms and living rooms;
- Air Conditioning (in-unit or commercial):
  - Air-Source Heat Pumps – Energy Star certified:
    - ≥ 7.8 HSPF2/ ≥15.2 SEER2/ ≥11.7 EER2 for split systems
    - ≥ 7.2 HSPF2 ≥15.2 SEER2/ ≥10.6 EER2 for single package equipment including gas/electric package units
  - Central Air Conditioners:
    - ≥15.2 SEER2/ ≥12.0 EER2 for split systems
    - ≥15.2 SEER2/ ≥11.5 EER2* for single package equipment including gas/electric package units.

  NOTE: Window air conditioners and portable air conditioners are not allowed. Package Terminal Air Conditioners (PTACs) / Package Terminal Heat Pumps (PTHPs) are allowed in studio and one-bedroom units.

Note: If Energy Star certified products referenced above are no longer available at the time of implementation, the Applicant may request a substitute option that meets or exceeds the most recent Energy Star requirements.

(2) In addition to the required Green Building features outlined in (1) above, select one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); Enterprise Green Communities; or ICC 700 National Green Building Standard (NGBS).

9. Resident Programs

The availability of the Resident Programs must be publicized on an ongoing basis such as through community newsletters, bulletin board posts, or flyers.

Provide at least three of the resident programs outlined below. The eligible resident programs which may be selected are as follows:

a. After School Program for Children

This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.

b. Health and Wellness Program

Applicant or its Management Company must provide, at no cost to the resident, on-site health and wellness services quarterly. Services should include, but not be limited to, clinical health care needs such as blood pressure monitoring, pulse, temperature, cholesterol, glucose and other wellness screenings, as well as health education and nutrition. Applicant or its Management Company must partner with community health care providers and provide the space for services to be delivered, including offices for a

service coordinator, nurse and other health or social services providers. Space must also be provided for group health education.

c. Employment Assistance Program

The Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must be held between the hours of 8:00 a.m. and 7:00 p.m. and include, but not be limited to, the following:

- Evaluation of current job skills;
- Assistance in setting job goals;
- Assistance in development of and regular review/update of an individualized plan for each participating resident;
- Resume assistance;
- Interview preparation; and
- Placement and follow-up services.

If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction.

d. Financial Management Program

The Applicant or its Management Company shall provide a series of classes to provide residents training in various aspects of personal financial management. Classes must be held at least quarterly, consisting of at least two hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. If the Development consists of Scattered Sites, the Resident Program must be held on the Scattered Site with the most units. Residents residing at the other sites of a Scattered Site Development must be offered transportation, at no cost to them, to the classes. The topic areas must include, but not be limited to:

- Financial budgeting and bill-paying including training in the use of technologies and web-based applications;
- Tax preparation including do’s and don’ts, common tips, and how and where to file, including electronically;
- Fraud prevention including how to prevent credit card and banking fraud, identity theft, computer hacking and avoiding common consumer scams;
- Retirement planning & savings options including preparing a will and estate planning; and
- Homebuyer education including how to prepare to buy a home, and how to access to first-time homebuyer programs in the county in which the development is located.

Different topic areas must be selected for each session, and no topic area may be repeated consecutively.

e. Homeownership Opportunity Program - Applicant commits to provide a financial incentive which includes the following provisions:

- The incentive must be applicable to the home selected and may not be restricted to or enhanced by the purchase of a home in which the Applicant, Developer, or other related party has an interest;
- the incentive must be not less than 5% of the rent received by the owner for the unit during the entire occupancy by the household (Note: The incentive will be paid for all months for which the household is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);
- the benefit must be in the form of a gift or grant and may not be a loan of any nature;
- the benefits of the incentive must accrue from the beginning of occupancy;
- the vesting period can be no longer than 2 years of continuous residency; and
- no fee, deposit or any other such charge can be levied against the household as a condition of participation in this program.

10. Funding

a. Corporation Funding

(1) Total Live Local SAIL Request Amount

The Live Local SAIL Base loan shall be non-amortizing and shall have an interest rate of 1% per annum. The terms and conditions of the Live Local SAIL loan are further outlined in Rule Chapter 67-48, F.A.C.

State the amount of the Live Local SAIL funding being requested in Exhibit A and on the Development Cost Pro Forma. The Total SAIL Request equals the SAIL Base Request in (a) plus the ELI Request in (b) below. The **Total** SAIL Request cannot exceed the lesser of $25,000,000 or 25% of the Total Development Cost.

The Live Local SAIL Request Amount is limited to the lesser of the following:

(a) Eligible SAIL Base Loan Request Amount is limited to $120,000 per unit.

(b) ELI Funding Amounts

All Applicants are eligible for ELI funding for each ELI Set-Aside unit, not to exceed the lesser of (i) $1,000,000; or (ii) the maximum amount based on the ELI Set-Aside per unit limits.

For each proposed ELI Set-Aside unit, the proposed Development must take a unit that would otherwise be at 60% AMI or higher and restrict it as an ELI Set-Aside unit. The number of ELI Set-Aside Units are proportionately distributed across the Unit Mix within Exhibit A and the maximum ELI funding amount per eligible ELI Set-Aside unit the proposed Development is eligible to receive is calculated automatically

within Exhibit A based on the information listed by the Applicant on the Unit Mix chart.

(c) Additional Information regarding the Applicant's Total Live Local SAIL Request Amount

(i) Maximum Total Live Local SAIL Request as a Percentage of Eligible Total Development Cost

During scoring, some costs stated on the Development Cost Pro Forma may be reduced if the stated amount exceeds the allowed amount. This would also cause a reduction to the Total Development Cost stated on the Development Cost Pro Forma.

The resulting Total Development Cost, as adjusted if applicable, will be deemed to be the Applicant's Eligible Total Development Cost.

The combined total of (a) the Applicant's Eligible Live Local SAIL Base Request Amount and (b) the Applicant's Eligible ELI Request Amount cannot exceed 25% of the Eligible Total Development Cost.

Any necessary adjustments needed to bring the total of these loans within the applicable percent maximum will be made during the scoring process, as well as during the credit underwriting process. Adjustments will be made first to reduce the Live Local SAIL Base Request Amount, if necessary, to meet both the per unit and per Development limitations provided in (a) above, secondly to reduce the ELI amount, if necessary, to fall within the maximum qualifying amount as provided in (b) above, and then lastly to reduce the Live Local SAIL Base Request Amount, as adjusted if applicable, to meet the applicable percent of Total Development Cost limitation test. The resulting Live Local SAIL Base Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible Live Local SAIL Base Request Amount. The resulting ELI Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible ELI Request Amount.

(ii) Additional adjustments, if applicable

If the Applicant states a Live Local SAIL Request Amount and/or ELI Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request ("Eligible Request Amount").

Under no circumstance will these request amounts increase.

(2) 4% Housing Credits

(a) The Applicant, if requesting 4% Housing Credits, must state the anticipated amount of Housing Credits it is requesting ("Applicant's Housing Credit Request Amount").

The 4% Housing Credit Request Amount is not subject to a request limit; however, if the Applicant states an amount that is not a whole dollar amount, the Corporation will round the amount down to a whole dollar amount.

(b) Declaration as First Phase of a Multiphase Development

To declare this proposed Development as the first phase of a multiphase Development, the question in Exhibit A must be answered "Yes" and at least one building must be located within the HUD-designated DDA or HUD-designated QCT stated in Exhibit A.

During the credit underwriting process, an opinion letter must be submitted to the Corporation by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register related to the Statutorily Mandated Designation of Difficult Development Areas and Qualified Census Tracks for the applicable year. The letter must also include: (i) the name of the declared first phase Development and the Corporation-assigned Application number, (ii) the total number of phases and the projected Development name for each phase, (iii) the total number of buildings in each phase, (iv) the expected completion date for each phase, and (v) any other information as determined by the Corporation and stated in the Invitation to Enter Credit Underwriting.

To qualify for the basis boost, subsequent phases must meet the requirements in (c)(i) below.

(c) Basis Boost Qualifications

With regard to Housing Credits, HUD provides regulatory guidance on the effective date of Difficult Development Area (DDA) and Qualified Census Tract (QCT) lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC. HUD's notice published on the webpage https://www.huduser.gov/portal/datasets/qct.html (also available by clicking here) governs the eligibility for a basis boost for the Development proposed in this RFA.

The increase in eligible basis related to 4% Housing Credits is initially tied to the submission of a complete application to the bond-issuing agency.

If the Applicant is applying for Corporation-issued MMRB in this application, the HUD criteria used to determine eligibility will be the current calendar year criteria. If the Applicant is utilizing Non-Corporation-issued Tax-Exempt Bonds, the Corporation will need to utilize the qualifying criteria tied to when the complete application was submitted to the Corporation or the agency issuing the County HFA-issued Tax Exempt Bonds, as applicable. If applicable, provide a response to the question asking for the calendar year of the County HFA-issued Tax Exempt Bond application (current year or prior year).

If the Applicant is requesting 4% Housing Credits that will be used with County HFA-issued Tax-Exempt Bonds and the Applicant indicates that the proposed Development is eligible for the basis boost, during the credit underwriting process the Applicant will be required to provide a letter certifying the date the bond application was deemed complete, as outlined in Exhibit D.

(i) Subsequent Phase of a Multiphase Development

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the first phase was located within a HUD-designated DDA or HUD-designated QCT and appropriately identified as such, and received an award of Housing Credits ("initial award") in one of the following: (i) the 2011 Universal Application Cycle; (ii) a Request for Proposal or Request for Application ("RFP" or "RFA") issued in calendar year 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, or 2025; or (iii) a 4% Housing Credit Application (awarded through a Corporation competitive RFA process or a Non-Corporation Bond issuer's competitive application).

For the subsequent phase to be eligible for the basis boost, after the initial award met the DDA or QCT basis boost criteria, (A) the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements, (B) the subsequent phase must have at least one building located within the boundary of the declared HUD-designated DDA or HUD-designated QCT which applied to the Development declared as the first phase by the first phase Applicant and (C) subsequently completes satisfactorily the requirement of paragraph 3.n. in Exhibit D.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, indicate as such in Exhibit A and provide the Corporation-assigned Application number for the Development where the first phase was declared and awarded an allocation of Housing Credits.

The proposed Development's subsequent phase status will be confirmed during the credit underwriting process. If it is determined that the proposed Development does not meet the criteria to be designated a subsequent phase of a multiphase Development and the Housing Credit request was based on such contention, it will no longer be considered a subsequent phase of a multiphase Development and the Applicant's award may be rescinded.

(ii) HUD-designated Small Area DDA (SADDA)

A proposed Development will be eligible for the basis boost if located within a HUD-designated Small Area DDA (SADDA), as defined in Section 42(d)(5)(B)(iii), IRC. The SADDA designation will only apply to the building(s) located within the applicable SADDA Zip Code Tabulation Area (ZCTA) and only those building(s) will be eligible for the basis boost.

HUD has assigned a ZCTA number to each SADDA, available on the webpage https://www.huduser.gov/portal/datasets/qct.html (also available by clicking here). The applicable HUD mapping software is available at https://www.huduser.gov/portal/sadda/sadda_qct.html (also available by clicking here).

To qualify, identify, in Exhibit A, the ZCTA number(s) for the proposed Development.

During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable SADDA ZCTA, the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable SADDA ZCTA is not sufficient to support the request amount.

(iii) HUD-designated Non-Metropolitan DDA

The proposed Development will be eligible for the basis boost if the Development county, as stated in Exhibit A, is located within a HUD-designated non-metropolitan DDA as

defined in Section 42(d)(5)(B)(iii), IRC. The HUD-designated non-metropolitan DDAs are available on the webpage https://www.huduser.gov/portal/datasets/qct.html (also available by clicking here).

(iv) HUD-designated QCT

The proposed Development will be eligible for the basis boost if the entire Development is located, as of Application Deadline, within a HUD-designated QCT, as defined in Section 42(d)(5)(B)(ii), IRC, as amended and based on the current census, as determined by HUD.

The HUD-designated QCTs are available on the webpage https://www.huduser.gov/portal/datasets/qct.html (also available by clicking here).

To qualify, indicate the HUD-designated QCT census tract number.

(d) Housing Credit Equity Proposal

If requesting 4% Housing Credits in this Application, a Housing Credit equity proposal must be provided as **Attachment 7**. For purposes of this RFA, to be counted as a source, an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, must meet the requirements set out below:

(i) If the Eligible Housing Credit Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum Housing Credit equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible Housing Credit Request Amount. If the Eligible Housing Credit Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be the amount stated in the equity proposal.

(ii) If syndicating/selling the Housing Credits, the Housing Credit equity proposal must meet the following criteria:

- Be executed by the equity provider;
- Include specific reference to the Applicant as the beneficiary of the equity proceeds;
- State the proposed amount of equity to be paid prior to construction completion;
- State the anticipated Housing Credit Request Amount;
- State the anticipated dollar amount of Housing Credit allocation to be purchased; and
- State the anticipated total amount of equity to be provided.

If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the requirements above or submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

(iii) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided. The commitment must include the following information and evidence of ability to fund must be provided as **Attachment 7** to the Application:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated Housing Credit Request Amount;
- The anticipated dollar amount of Housing Credit allocation to be purchased; and
- The anticipated total amount of equity to be provided.

Note: Exhibit D to the RFA outlines the documentation required to be submitted during credit underwriting demonstrating that the equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15% of the total proposed equity to be provided (the 15% criteria).

(3) Tax-Exempt Bonds

(a) Corporation-Issued MMRB

(i) Eligible Tax-Exempt MMRB Request

Calculating the Maximum Tax-Exempt Corporation-issued Multifamily Mortgage Revenue Bonds ("MMRB Request")

(A) First, calculate the greater of the following:

(A) 30% of aggregate basis**, up to $75 million;

(B) The maximum permanent supportable debt on the Development*, up to $75 million.

(B) Then calculate the lesser of the following:

(C) The highest value calculated in (A) above; or

(D) For new construction developments, 50% of aggregate basis**; or

(E) For rehabilitation developments, 30% of aggregate basis**.

(C) State the Tax-Exempt MMRB Request Amount.

If the Applicant states a request amount that is greater than the amount calculated in (B), the Corporation will reduce the amount down to the amount calculated in (B) and that amount will be the Eligible Tax-Exempt MMRB Request Amount.

(ii) Taxable-Tail

The maximum permanent supportable debt* on the Development stated by the Applicant in Exhibit A minus the Eligible Tax-Exempt MMRB Request Amount will be reflected as a Taxable-Tail within the Exhibit A.

The Eligible Tax-Exempt MMRB Request Amount plus the Taxable-Tail, if any, will automatically populate as the First Mortgage Financing in the Construction Analysis of the Development Cost Pro Forma.

(iii) Funding Preference for Applicants Requesting Lower Percentage of MMRB Allocation

If an Applicant has an Eligible Tax-Exempt MMRB Request Amount that does not exceed 40% of aggregate basis**, the Application will receive a Funding Preference within the Funding Selection Process. Applications that are not requesting Corporation-issued MMRB will automatically qualify for the Funding Preference.

*Final permanent supportable debt determination is made in credit underwriting, but for scoring purposes, the Applicant will state the expected maximum permanent supportable debt in Exhibit A.

**Final aggregate basis determination is made in credit underwriting, but for scoring purposes, a preliminary aggregate basis will be determined by using the eligible Total Development Cost amount plus

the cost of land plus the ineligible costs for Commercial/Retail Space. If an Application increases the percentage of aggregate basis above the maximum percentage commitments in this section at any time, the Corporation may rescind the award and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

(b) Non-Corporation-issued Tax-Exempt Bonds

(i) If applicable, provide, as **Attachment 8** to Exhibit A, a letter executed by the chair or vice chair of the governing body, mayor, or deputy mayor, city manager or assistant city manager, county manager/administrator/coordinator or assistant county manager/administrator/coordinator, executive director or assistant executive director, or by an individual occupying a position reasonably equivalent to any of the foregoing, as applicable, of the entity issuing the Tax-Exempt Bonds, that (a) confirms that the Applicant has submitted an application for Tax-Exempt Bonds for the Development proposed in this RFA, (b) states the amount of the Applicant's Bond request, and (c) confirms that the closing on the Bonds has not occurred and will not occur prior to the Application Deadline for this RFA; and

(ii) The Applicant must include the anticipated amount of such Bond financing on the Construction/Rehab Analysis and the Permanent Analysis.

There is no requirement to include any other documentation regarding the County HFA-issued Tax-Exempt Bonds in the Application beyond what is required at **Attachment 8**. The necessary documentation will be required after the Applicant is invited to enter credit underwriting, as outlined in Exhibit D to the RFA.

Applicants are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment. As part of the Applicant's acceptance of the Invitation to Enter Credit Underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the SAIL preliminary commitment, the Applicant's award will be rescinded.

(4) Other Corporation Funding

If the Development has received funding from the Predevelopment Loan Program (PLP), the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of financing on the Construction/Rehab Analysis or the Permanent Analysis.

b. Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer Fee, to be counted as a source on the Development Cost Pro Forma, provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be provided as **Attachment 10*** to Exhibit A.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

***Attachment 9** was intentionally omitted in this RFA.

(a) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria.

Each financing proposal shall contain:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable;
- Specific reference to the Applicant as the borrower or direct recipient; and
- Signature of lender.

Note: If using bond reinvestments as a source, provide an executed term sheet from an investment banker that meets the requirements noted above, as applicable, and includes the estimated amount of the reinvestment earnings. Demonstration of the ability to fund would not be applicable for this source.

Note: Eligible Local Government financial commitments (i.e., grants and loans) can be considered a source of financing without

meeting the requirements above if the Applicant provides the properly completed and executed Local Government Verification of Contribution Form (Form 03-2025), completes the Grant or Loan contribution portions of the chart on the form, dates the form within 12 months of the Application Deadline, and such grant and/or loan is effective at least through June 30, 2027. The Local Government contribution form (Form 03-2025) is available on the RFA Webpage.

(b) Financing that has closed:

(i) For any financing other than Tax-Exempt Bond financing*, 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.

*As stated in Section One and Section Four A.10.a. of the RFA, proposed Developments are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment for the SAIL funding. As part of the Applicant's acceptance of the Invitation to Enter Credit Underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.

(ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, provide a letter from the lender, dated within six months of the Application Deadline, that includes the following information:

- Specifically references the Applicant as the assuming party;
- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

If the debt being assumed is provided by HUD, provide a letter from HUD, dated within six months of the Application Deadline, confirming the funding source. The letter must include the following information:

- Name of existing development;

- Name of proposed Development;
- Loan balance;
- Acknowledgment that property is applying for Housing Credits; and
- Applicable HUD program.

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 10.b.(1)(b) above.

(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.

In the case where the seller (or lessor) of the Development's property is providing a seller's or lessor's note (purchase money mortgage or equivalent) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the note is not needed so long as the Application includes a letter from the seller or lessor that meets the financing proposal criteria outlined in (1)(a) above and the amount of the note is equal to or less than the purchase price of the property.

(d) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding line item on the Development Cost Pro Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.

(e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.

(f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.

(g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.

(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 if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

c. Development Cost Pro Forma

All Applicants must complete the Development Cost Pro Forma listing the anticipated costs, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. If a funding source is not considered, if the Applicant's funding Request Amount is adjusted downward, and/or if the anticipated costs or uses are adjusted upward, this may result in a funding shortfall. If the Application has a funding shortfall in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer Fee up to the maximum eligible amount as provided below. If it is demonstrated that an Applicant failed to disclose anticipated costs, the Applicant will be deemed ineligible if those undisclosed costs cause a funding shortfall.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, including the Developer Fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer Fees are not considered "waived fees."

Within the General Development Costs section of the Development Cost Pro Forma, there are line items for Professional Fees, Insurance(s), Local Government Fees & Taxes, FHFC Costs& Fees, and Tenant Relocation Costs. The following are examples of these costs:

- Professional Fees may include Accounting Fees, Appraisal, Architect's Fees, Capital Needs Assessment, Engineering Fees, Environmental Report, Green Building Certification/HERS Inspection Costs, Inspection Fees, Legal Fees,

Market Study, Marketing/Advertising, Soil Test Report, Survey and Title Insurance & Recording Fees.

- Insurance(s) may include Builder's Risk Insurance.
- Local Government Fees & Taxes may include Building Permit, Impact Fees, Property Taxes and Utility Connection Fee.
- FHFC Costs & Fees may include the Corporation's fees such as Administrative Fee, Application Fee, Compliance Fee and PRL/Credit Underwriting Fees.

Developer Fee and General Contractor fee must be disclosed. In the event the Developer Fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer Fee, General Contractor fee, contingency reserve or operating deficit reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable.

All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

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 18% 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 18% 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.

If the maximums stated above are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer Fee on Acquisition Costs is more than the amount allowed above, AND if the amount of Developer Fee on Non-Acquisition Costs is less than the amount allowed above, the

Corporation will reduce the amount of Developer Fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Non-Acquisition Costs by the amount reduced in the Developer Fee on Acquisition Costs, up to the maximum allowed amount.

- If the amount of Developer Fee on Non-Acquisition Costs is more than the amount allowed above, AND if the amount of Developer Fee on Acquisition Costs is less than the amount allowed above, the Corporation will reduce the amount of Developer Fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Acquisition Costs by the amount reduced in the Developer Fee on Non-Acquisition Costs, up to the maximum allowed amount.

The Corporation will allow up to 100% of the eligible Developer Fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer Fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

(2) General Contractor Fee

General Contractor fee shall be limited to 14% of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14%, rounded down to the nearest dollar.

(3) Contingency Reserves

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed (a) 5% of hard and soft costs for Development Categories of New Construction; or (b) 15% of hard costs and 5% of soft costs for Development Categories of Rehabilitation, with or without Acquisition, as further described in Rule Chapters 67-21, F.A.C. and 67-48, F.A.C. The determination of the contingency reserve is limited to the maximum stated percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves

An operating deficit reserve can be included as part of Development Costs but cannot be used in determining the maximum Developer Fee. Applicants may enter an operating deficit reserve amount that does not exceed $3,500 per unit on the Development Cost Pro Forma as part of the

Application process. A reserve, including an operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. If any reserve other than the permitted contingency reserve(s) or the maximum operating deficit reserve is identified and included in the Development Cost Pro Forma, the Corporation will reduce it to the maximum allowed during Application scoring.

In exchange for receiving funding from the Corporation, the Corporation reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from the Corporation, any outstanding Corporation fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer Fee), the Development's capital replacement reserve account (provided, however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement) whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by the Corporation. In no event, shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer Fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.

d. Public Housing Authority and/or an instrumentality of a Public Housing Authority

Applicants may qualify for a TDC Multiplier used in the Total Development Cost Per Unit Base Limitation calculation described in Item 1 of Exhibit C of the RFA, and the PHA Multiplier used in the Leveraging Calculation described in Item 3 of Exhibit C if at least one of the following is met:

(1) The Applicant has either entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD and/or has a HUD RAD Transfer of Assistance Restrictive Covenant; or

(2) The Applicant is associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure. The Applicant should state whether any Principals of the Applicant entity are a

Public Housing Authority and/or an instrumentality of a Public Housing Authority and the Public Housing Authority and/or instrumentality of a Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019).

Note: For purposes of the Multiplier, the Public Housing Authority and/or instrumentality of a Public Housing Authority must not be disclosed as only the Investor Limited Partner of the Applicant or Investor Member of the Applicant.

If a Public Housing Authority has one of the above-described relationships with the Applicant, state the name of the Public Housing Authority.

B. Additional Information

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, the following is ***strongly recommended***: (i) provide the Application Fee at least two business days prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment.

Additionally, include the following at question B.1. of Exhibit A:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

2. Bookmarking the All Attachments Document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. Instructions are provided on the RFA Webpage. Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

3. Addenda

Use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items described above. Please specify the particular item to which the additional information or explanatory addendum applies. The Addenda is not to be used for Impact Scoring items.

C. Impact Scoring

The purpose of the Impact section is for the Applicant to describe the characteristics of the large-scale regional impact that the Proposed Development will support. The objective of the Impact Scoring is for the Applicant to identify and demonstrate the formalized plan for regional

impact that is the driving force behind the Proposed Development, as well as the formalized partnerships that will effectuate the plan.

The significant regional impact of each answer will be reviewed based on the meaningful level of influence effectuated by the Civic, Health Care, Education, commercial and housing components serving the Master Plan that have the magnitude to positively impact a broader population base of more than one government jurisdiction. The overall impact would be measurable by the region and population size that could be served by the uses relative to the county size.

The Corporation recognizes the concept of large-scale regional impact as set forth in s. 420.50872, F.S., may be effectuated thorough different documentation mechanisms. It is assumed that a Master Plan is the driving force behind the regional impact and a Master Plan would contain or be connected to a project that implements the regional impact criteria, of which affordable housing would be a component though the Proposed Development. The Corporation also recognizes there may be more than one Master Plan document, or documents that overlay in part that could be considered a Master Plan(s). Master Plan(s) could specifically include the criteria of regional impact, as well as the Proposed Development, or the Proposed Development may not be specifically named in the Master Plan(s), but rather included in the geographic footprint of the plan with formalized connections to the Master Plan(s). The intent for the Impact Scoring section is to provide the Applicant the maximum flexibility to respond to the required information through reference to a Master Plan(s) with the overarching objective being that the Proposed Development is not the driving force behind regional impact; but rather, the Proposed Development is a part of a larger finalized plan for regional impact.

There should be an Applicant response associated with each Impact item (1 through 5) below. The response to each impact item will be awarded up to 25 points, and the maximum number of points awarded in this section will be 100 points.

Responses to Items 1 – 5 below should correspond to the response criteria and with the information provided within the official Master Plan and relevant documentation, directly related to the implementation of the Master Plan and its connection to the Proposed Development.

Applications must achieve at least 87.5% of the total amount of points available in the RFA to be eligible for funding.

Applicants are limited to three typed pages for each item as stated below. 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.

If commitments made in the following Impact scoring sections are not fulfilled, this may, if the future RFA so provides result in a point reduction in the scoring of Developer experience in future Applications in which any Principal of the Applicant, Developer, or Co-Developer is listed as a Principal in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the future Application.

Item 1. The Master Plan

The Master Plan must have been adopted at least 12 months prior to the Application Deadline.

The Applicant must include a copy of the Master Plan as **Attachment 11** as well as any relevant and responsive documentation supporting the responses if not included in the Master Plan. If the Master Plan is available on a public webpage, Applicants may provide a document as **Attachment 11** containing a link to the public website where the Master Plan can be accessed and reviewed by the Corporation during the scoring process.

In addition to providing a copy of the Master Plan or a document containing a link to a public webpage containing the Master Plan as **Attachment 11**, additional documentation referenced in this section may be provided as **Attachment 12** and continue with sequentially numbered attachments for each additional document referenced in this section. Attachments will not be reviewed unless they are specifically referenced in the response.

Within a maximum of three typed pages, describe the Master Plan, including:

a. The identification of the adopted or executed document(s) driving the significant regional impact, including the identification of and the date of the adoption the Master Plan. The date of the adoption must be at least 12 months prior to the Application Deadline. Informal documents will not be scored;
b. The specific geographic area(s) of the Master Plan including the local and county jurisdictions; and
c. The other local and county government jurisdictions, not within the Master Plan's geographic area that will benefit from the Master Plan.
d. Reference the specific pages of the documents for the Corporation to review in conjunction with the response.

Note: this question is not about the Proposed Development.

Item 2. The large-scale regional impact (Maximum of 25 points)

Within a maximum of three typed pages, describe the Master Plan's large-scale regional impact, including:

a. The new substantial Civic, Education and/or Health Care uses that are integrated within the Master Plan;
b. The estimated number of citizens positively impacted and served by such uses;
Note: Impact of these uses will be based on how many residents of the region, not just those in the proposed Development, are served daily;
c. Other new uses impacting the region including residential housing, commercial, recreational, or public transportation; and
d. The large-scale regional impact that benefits the intended region's citizens, workforce or visitors including quality of life, employment, economic opportunities, health, or safety.

Note: this question is not about the Proposed Development.

Item 3. Implementation of the Master Plan (Maximum of 25 points)

Within a maximum of three typed pages, describe the implementation of the Master Plan, including:

a. The public and private entities that were primarily responsible for initiating and developing the Master Plan that created the intent and components, as well as the guidelines for its development;
b. The entity or entities responsible for administering the overall implementation of the Master Plan, and timeline of participation; and
c. The Master Plan timeline beginning with its adoption or formalization and including implementation milestones, status of progress made at date of application, and planned completion of the previously described substantial Civic, Education and/or Health Care uses integrated within the geographic area.

Note: this question is not about the Proposed Development.

Item 4. The Proposed Development (Maximum of 25 points)

Within a maximum of three typed pages, describe the Proposed Development, including:

a. How it is part of or connected to the Master Plan;
b. How the educational, health care, and civic components of regional impact are connected to the Proposed Development;
c. How the Proposed Development contributes to the statutory requirement to produce a significant number of units for the region, whether through the Proposed Development or through additional planned phases of residential affordable housing; and
d. The Proposed Development's projected date of occupancy, in relation to the progress of the Master Plan.

Item 5. The Partnerships facilitating the large-scale regional impact (Maximum of 25 points)

Within a maximum of three typed pages, describe the Partnerships facilitating the large-scale regional impact, including:

a. Describe the documented firm commitments to the Master Plan and/or Proposed Development, as applicable, made by private entities or through public-private partnerships. This could include but is not limited to executed agreements and memoranda of understanding;
b. Describe the formal investments solely made by county or municipality government(s) that are key to implementing and completing the large-scale regional impact as intended such as funding, in-kind resources, land, and other incentives; and
c. Describe firm commitments made by the Applicant, it affiliated entities, or through a partnership.

The Applicant must include a copy of all supportive documentation for these responses if not included in the Master Plan. If the documentation is available on a public webpage, Applicants may provide a link to the public website where the documentation can be accessed and reviewed by the Corporation during the scoring process.

D. Applicant Certification and Acknowledgement form

The Authorized Principal Representative must execute the Applicant Certification and Acknowledgement form to indicate the Applicant's certification and acknowledgement of the provisions and requirements of the RFA.

SECTION FIVE
SCORING AND EVALUATION PROCESS

A. Scoring the RFA

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 96 points awarded
Submission Requirements met*
Verification that the Applicant has not closed on the Tax-Exempt Bond financing prior to the Application Deadline
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 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
Total Number of Units provided and within limits
Minimum number of affordable units expected within the Master Plan are provided and meet requirements
Minimum Set-Aside election provided, if applicable
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 SAIL Funding Request Amount
Applicant's 4% Housing Credit Request Amount, if requested
Applicant's MMRB Request Amount (if Corporation-issued Bonds) or Bond Request Amount and Other Required Information (if Non-Corporation-issued Bonds), if requested
Development Cost Pro Forma provided showing sources that equal or exceed uses
Provide a copy of the Master Plan or provide a link to a public website where the Master Plan can be accessed and reviewed by the Corporation
Verification that Master Plan is adopted at least 12 months prior to the Application Deadline
As stated in Item C.1. of the RFA, describe the identification of the adopted or executed document(s) driving the significant regional impact, including the identification of the Master Plan. Include the location within the Master Plan of where this information can be found.
As stated in Item C.1. of the RFA, describe the specific geographic area(s) of the Master Plan including the local and county jurisdictions. Include the location within the Master Plan of where this information can be found.
As stated in Item C.1. of the RFA, describe the other local and county government jurisdictions, not within the Master Plan's geographic area that will benefit from the Master Plan. Include the location within the Master Plan of where this information can be found.
Applicant Certification and Acknowledgement signed by Authorized Principal Representative
Financial Arrearage Requirement met**
Verification of no other acceptance to an Invitation to Enter Credit Underwriting for the same Development in another competitive process or through the Non-Competitive Application process ***
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 acceptance to an Invitation to Enter Credit Underwriting for the same Development in another competitive process or through the Non-Competitive Application process

The Application in this RFA will be automatically deemed ineligible for funding if an Invitation to Enter Credit Underwriting for the same Development has been accepted unless (i) the funding was awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program); or, (ii) the funding awarded was under a program other than PLP or EHCL but, as of Application Deadline for this RFA, the funding has been returned to the Corporation.

**** 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.

2. Awarding Points

Point Items	Maximum Points
Submission of Principals Disclosure Form that is stamped "Received" by the Corporation at least 14	5

Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline	
Bookmarking Attachments prior to submission	5
Describe the Master Plan's large-scale regional impact	25
Describe the implementation of the Master Plan	25
Describe the Proposed Development	25
Describe the Partnerships facilitating the large-scale regional impact	25
Total Possible Points	**110**

* Applications must achieve at least 87.5% of the total points available in the RFA to be eligible for funding (110 x 0.875 = 96.25, rounded to 96).

B. Selection Process

1. Funding

The Corporation expects to have an estimated $25,000,000 available for this RFA. Applications will be selected for funding only if there is enough funding available to fully fund the Eligible total SAIL Request Amount (SAIL Base Loan plus ELI Amount) which is called the "Funding Test".

2. Application Sorting Order

The highest scoring Applications will be determined by first sorting together all eligible Priority 1 Applications in the following order:

a. By the Application's Leveraging Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Leveraging Level of A receiving the highest preference);

b. First, by the Application's eligibility for the 40% or Less of Aggregate Basis Preference which is outlined in Section Four A.10.a.(3)(a)(iii) (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);

c. Next, by the County Preference – Applications of proposed Developments located in Miami-Dade and Orange counties will receive lower preference over Applications of proposed Developments located within other counties;

c. By the Developer Experience Funding Preference, which is outlined in Section Four, A.3.b.(3)(b) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);

d. By the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and

e. By lottery number, resulting in the lowest lottery number receiving preference.

This will then be repeated for all eligible Priority 2 Applications**.**

3. County Award Tally

As each Application is selected for tentative funding, the county where the proposed Development is located will have one Application credited towards the County Award Tally.

Throughout the selection process, the Corporation will prioritize eligible unfunded Priority 1 Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority 1 Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority 1 Applications with a higher County Award Tally are higher ranked, and above all Priority 2 Applications.

The Corporation will prioritize eligible unfunded Priority 2 Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority 2 Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority 1 Applications with a higher County Award Tally are higher ranked.

4. The Funding Selection Process

The highest-ranking eligible unfunded Priority 1 Application(s) will be selected for funding, subject to the Conty Award Tally and Funding Test.

If funding remains and none of the Priority 1 Applications can meet the Funding Test, the highest-ranking eligible unfunded Priority 2 Application(s) will be selected for funding, subject to the Conty Award Tally and Funding Test.

If none of the eligible unfunded Applications can meet the Funding Test, or if there are no eligible unfunded Applications, then no further Applications will be selected for funding and the remaining funding will be distributed as approved by the Board.

5. Returned Funding

Funding that becomes available after the Final Board Action , such as due to an Applicant withdrawing, an Applicant declining its Invitation to Enter Credit Underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board. Board Action is final 72 hours after action on Review Committee's recommendations, or the conclusion of litigation, as applicable.

SECTION SIX
AWARD PROCESS

Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order applying the funding selection criteria outlined in Section Five above and develop a recommendation or series of recommendations to the Board.

The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to whom to award funding. Notwithstanding an award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in the RFA, and Rule Chapter 67-21, F.A.C., and Rule Chapter 67-48, F.A.C.

The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of the applicable Board vote. After posting, an unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

After the Board's decision to select Applicants for funding in this RFA has become final action, the Corporation shall offer all Applicants within the funding range an Invitation to Enter Credit Underwriting as outlined in subsection 67-48.0072(1), F.A.C. The Corporation shall select the Credit Underwriter for each Development.

Exhibit A to RFA 2026-216 Live Local SAIL Financing For The Construction Of Large-Scale Developments Of Significant Regional Impact

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion.

1. Review of Attachments

Provide all attachments as required below. If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

2. Demographic Commitment

Residents of the development will be the general population.

3. Applicant, Developer, Management Company, and Contact Person

a. Applicant

(1) State the name of the Applicant:

Click here to enter text.

(2) Provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 1**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapters 67-21 and 67-48, F.A.C. and wish to apply as a Non-Profit Applicant?

Choose an item.

If "Yes", provide the required information for the Non-Profit entity during the credit underwriting process as outlined in Exhibit D**.**

b. Developer Information

(1) Name of each Developer (including all co-Developers)

Click here to enter text.

Click here to enter text.

Click here to enter text.

(2) For each Developer entity listed in question (1) above (that is not a natural person, Local Government, or Public Housing Authority), provide, as **Attachment 3**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

(3) Developer Experience

(a) Required Developer Experience

At least one Developer entity named in (1) above must meet the Developer experience outlined in Section Four of the RFA.

Name of the natural person Principal with the required experience: _____

Name of Developer Entity (for the proposed Development) for which the above individual is a Principal: _____

Name of Development: _____

Location (city and state): _____

Total Number of Units: _____

Year Completed: _____ (must be 2005 or later)

(b) The Corporation policy regarding requests for additional Corporation Funding for a recently funded Development is outlined in Section Four, A.3.c.(3)(b) of the RFA.

c. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirement

The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-19) ("Principals Disclosure Form") must be uploaded with the Application, as outlined in Section Three of the RFA, and meet the requirements of Section Four of the RFA.

(2) Advance Review of Principals Disclosure Form (**5 points**)

Applicants will receive five points if the uploaded Principals Disclosure Form was stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

(3) Priority Designation of Applications

Applicants may submit no more than one Priority 1 Applications. There is no limit to the number of Priority 2 Applications that can be submitted; however, no Principal can be a Principal of more than one Priority 1 Applications.

Indicate whether this Application is designated as Priority 1 or Priority 2. If no selection is made, the Application will be considered a Priority 2 Application.

Choose an item.

d. Management Company

(1) Contact Information

First Name: Click here to enter text.
Middle Initial: Click here to enter text.
Last Name: Click here to enter text.
Management Company: Click here to enter text.
Street Address: Click here to enter text.
City: Click here to enter text.
State: Choose a state.

Zip: Click here to enter text.
Telephone: Area Code 7 digit number extension
E-Mail Address: Click here to enter text.

(2) The Management Company named in (1) above used must meet the experience outlined in Section Four of the RFA.

Name of the Management Company with the required experience: _____

(a) First completed affordable rental housing development that meets the experience requirement outlined in Section Four, A.3.d. of the RFA:

Name of Development: _____

Location (city and state): _____

Currently Managing or Formerly Managed? _____

Length of time (number of years): _____

Total Number of Units: _____

(b) Second completed affordable rental housing development that meets the experience requirement outlined in Section Four, A.3.d. of the RFA:

Name of Development: _____

Location (city and state): _____

Currently Managing or Formerly Managed? _____

Length of time (number of years): _____

Total Number of Units: _____

e. Contact Person

(1) Provide the contact information for the person that meets the Authorized Principal Representative criteria outlined in Section Four (required).

First Name: Click here to enter text.
Middle Initial: Click here to enter text.
Last Name: Click here to enter text.
Organization: Click here to enter text.
Street Address: Click here to enter text.
City: Click here to enter text.
State: Choose a state.
Zip: Click here to enter text.
Telephone: Area Code 7 digit number extension
E-Mail Address: Click here to enter text.

(2) Operational Contact Person information (optional)

First Name: Click here to enter text.
Middle Initial: Click here to enter text.
Last Name: Click here to enter text.
Organization: Click here to enter text.
Street Address: Click here to enter text.
City: Click here to enter text.
State: Choose a state.
Zip: Click here to enter text.
Telephone: Area Code 7 digit number extension
E-Mail Address: Click here to enter text.

4. General Proposed Development Information

a. Name of the proposed Development

Click here to enter text.

b. The proposed Development must be 100% new construction. All units must consist entirely of new construction units.

c. Characteristics of Development

(1) Development Type

Choose an item.

(2) Enhanced Structural Systems ("ESS") Construction Qualifications are outlined in Section Four, A.4.c.(2) of RFA.

d. Unit Characteristic Chart

Complete the chart below reflecting the number of units for each of the Development Categories, Development Types, or ESS/non-ESS Construction, for purposes of the Total Development Cost Per Unit Limitation calculation and the Leveraging Calculation.

Measure		Enter the applicable number of units
New Construction Units	Other Dev. Type, ESS Construction, NC Units	Enter the number of units
	Other Dev. Type, Non-ESS Construction, NC Units	Enter the number of units
	Garden, ESS Construction, NC Units	Enter the number of units
	Garden, Non-ESS Construction, NC Units	Enter the number of units
	Mid-Rise, ESS Construction, NC Units	Enter the number of units
	Mid-Rise, Non-ESS Construction, NC Units	Enter the number of units
	High-Rise, NC Units	Enter the number of units

Other Development Type means any Development Type that is not listed in the chart.

5. Location of proposed Development

a. County: Choose a county.

If Monroe County, is the proposed Development located in the North Florida Keys Area or the South Florida Keys Area for TDC PU Limitation purposes?

Yes/No

b. Development Location

(1) Address of Development Site:

Click here to enter text.

(2) City of Development Site*:

Click here to enter text.

*If the proposed Development is located in the unincorporated area of a county, provide that information.

c. Does the proposed Development consist of Scattered Sites?

Choose an item.

d. Latitude and Longitude Coordinates

(1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

Click here to enter text.

Longitude in decimal degrees, rounded to at least the sixth decimal place

Click here to enter text.

(2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, identify the latitude and longitude coordinate, rounded to at least the sixth decimal place:

Click here to enter text.

6. Number of Units and Buildings

a. Total number of units that will be in the proposed Development upon completion: Click here to enter text.

b. The proposed Development must be 100% new construction. All units must consist entirely of new construction units.

c. Set-Aside Commitments

(1) Select one of the following minimum set-aside commitments:

Choose an item.

(2) Total Set-Aside Breakdown Chart

(a) Applicants committing to the minimum set-aside commitment of 20% of the total units at 50% of the Area Median Income or less or 40% of the total units at 60% of the Area Median Income or less must complete the following chart:

Total Set-Aside Breakdown Chart	
Percentage of Residential Units	AMI Level
Enter Number %	At or Below 25%

Enter Number %	At or Below 28%
Enter Number %	At or Below 30%
Enter Number %	At or Below 33%
Enter Number %	At or Below 35%
Enter Number %	At or Below 40%
Enter Number %	At or Below 45%
Enter Number %	At or Below 50%
Enter Number %	At or Below 60%
Enter Number %	**Total Set-Aside Percentage**

(b) Applicants committing to the Average Income Test must complete this chart:

Total Set-Aside Breakdown Chart	
Number of Residential Units for 50-year commitment	AMI Level
Enter Number	At or Below 20%
Enter Number	At or Below 30%
Enter Number	At or Below 40%
Enter Number	At or Below 50%
Enter Number	At or Below 60%
Enter Number	At or Below 70%
Enter Number	At or Below 80%
Enter Number	Market Rate Units
Enter Number % (Total Set-Aside Percentage)	

State the Average AMI of all Qualifying Housing Credit Units:

_____

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Qualifying Housing Credit Units exceeds 60%, and/or if the number of Set-Aside Units set aside at 30% AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

d. Unit Mix Chart

(1) Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number

e. Number of Buildings

Number of anticipated residential buildings: Enter Number

7. Readiness to Proceed

a. Site Control

The attachments must be provided as **Attachment 6** to demonstrate site control as of Application Deadline.

b. Ability to Proceed

All successful Applications will be required to demonstrate the Ability to Proceed elements (zoning, infrastructure, 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. Construction Features

a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.

b. General feature requirements for all Developments are outlined in Section Four.

c. Accessibility feature requirements for all Developments are outlined in Section Four.

d. Green Building Features

(1) Green Building feature requirements for all Developments are outlined in Section Four.

(2) All proposed Developments must select one of the following Green Building Certification programs described in Section Four.

Choose an item.

9. Resident Programs

Commit to provide at least three of the following resident programs:

- ☐ After School Program for Children
- ☐ Health and Wellness Program
- ☐ Employment Assistance Program
- ☐ Family Support Coordinator
- ☐ Financial Management Program
- ☐ Homeownership Opportunity Program

10. Funding

a. Corporation Funding

(1) Total SAIL Request Amount

(a) SAIL Base Request Amount: Click here to enter text.

(b) ELI Request Amount: Click here to enter text.

(2) 4% Housing Credits

(a) Housing Credit Request Amount (annual amount), if applicable: $ Click here to enter text.

(b) Is the proposed Development the first phase of a multiphase Development?

Choose an item.

(c) Basis Boost Qualifications

(i) If the Applicant is utilizing Non-Corporation-issued Tax-Exempt Bonds as provided in the RFA, indicate which calendar year the complete bond application was submitted to the bond-issuing agency:

Click here to enter text.

(ii) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?

Choose an item.

If "Yes", state the Corporation-assigned Application Number for the Development where the first phase was declared: Click here to enter text.

(iii) Are any buildings in the proposed Development located in a SADDA?

Choose an item.

If "Yes", provide the SADDA ZCTA Number(s): Click here to enter text.

(The Applicant should separate multiple SADDA ZCTA Numbers by a comma.)

(iv) Is the proposed Development located in a non-metropolitan DDA?

Choose an item.

(v) Is the proposed Development located in a QCT?

Choose an item.

If "Yes", indicate the HUD-designated QCT census tract number: Click here to enter text.

(d) The Housing Credit equity proposal must be provided as **Attachment 7**.

(3) Corporation-Issued MMRB Loan Request Amount (if applicable): $ Click here to enter text.

If the Applicant intends to utilize County HFA-issued Tax-Exempt Bonds for the proposed Development, provide the required documentation as **Attachment 8**.

(4) Other Corporation Funding

If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #
Click here to enter text

Amount of Funding
$ Click here to enter text

b. Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as **Attachment 10**.

c. Development Cost Pro Forma

Complete the Development Cost Pro Forma tab of Exhibit A.

d. Public Housing Authority and/or an instrumentality of a Public Housing Authority

(1) Has the Applicant entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD?

Choose an item.

(2) Is the Applicant associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure?

Choose an item.

If the Principal of the Applicant Entity is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority:

B. Other Information

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, the following is ***strongly recommended***: (i) provide the Application Fee at least two business days prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment.

Additionally, include the following:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

Click here to enter text.

2. Bookmarking the All Attachments Document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading.

3. Addenda

Use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

Click here to enter text.

C. Impact Scoring

As further explained in Section Four, C. of the RFA, in addition to providing a copy of the Master Plan or a document containing a link to a public webpage containing the Master Plan as **Attachment 11**, additional documentation referenced in this section may be provided as **Attachment 12** and continue with sequentially numbered attachments for each additional document referenced in this section. Attachments will not be reviewed unless they are specifically referenced in the response. Applicants must reference the specific pages of the documents for the Corporation to review in conjunction with the response.

The response to each impact item below will be awarded up to 25 points. Review Section Four, C. of the RFA to ensure all subparts of each item are also addressed. Failure to do so will negatively impact the score.

1. As further explained in Section Four, C.1, describe the Master Plan. The Applicant's description(s) is limited to no more than three typed pages within the text box below.

   Click here to enter text.

2. As further explained in Section Four, C.2, describe the Master Plan's large-scale regional impact. The Applicant's description(s) is limited to no more than three typed pages within the text box below.

   Click here to enter text.

3. As further explained in Section Four, C.3, describe the implementation of the Master Plan. The Applicant's description(s) is limited to no more than three typed pages within the text box below.

   Click here to enter text.

4. As further explained in Section Four, C.4, describe the Proposed Development. The Applicant's description(s) is limited to no more than three typed pages within the text box below.

   Click here to enter text.

5. As further explained in Section Four, C.5, describe the Partnerships facilitating the large-scale regional impact. The Applicant's description(s) is limited to no more than three typed pages within the text box below.

   Click here to enter text.

D. Applicant Certification and Acknowledgement Form

1. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapters 67-48 and 67-21, F.A.C. the Applicant and all Financial

Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.

2. The Applicant has reviewed subsection 67-48.009(5), F.A.C., section 67-48.004, F.A.C. and section 67-21.027, F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.

3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.

4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the Invitation to Enter Credit Underwriting, unless an extension is approved by the Corporation.

5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.

6. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation staff.

7. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation.

8. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing authority waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.

9. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team (which consists of Developer, Management Company, General Contractor, Architect, Attorney, and Accountant) will be reviewed

during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

10. The Applicant's commitments will be included in (i) a Land Use Restriction Agreement(s) for the loan(s) and (ii) an Extended Use Agreement for the Housing Credits, as applicable, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.

11. The Applicant acknowledges that if commitments made in the Impact Scoring section of the Application are not fulfilled, this may, if the future RFA so provides result in a point reduction in the scoring of Developer experience in future Applications in which any Principal of the Applicant, Developer, or Co-Developer is listed as a Principal in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the future Application.

12. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application, the Limited Partnership Agreement, or Operating Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.

13. The Applicant certifies that the complete Limited Partnership Agreement or Operating Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.

14. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) no construction or inspection work is performed by the General Contractor, with the following exceptions: (a) The General Contractor may perform its duties to manage and control the construction of the Development; and (b) the General Contractor may self-perform work of a de minimis amount, defined for purposes of this subparagraph as the lesser of $350,000 or 5% of the construction contract; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor, Applicant, or the Developer, as further described in subsections 67-21/026(13) and 67-48.0072(17), F.A.C.; and (iv) a provision is provided in the contract with General Contractor that it will comply with subsections 67-21.014(2)(r) and 67-48.0072(17), F.A.C.

15. The Applicant, the Developer and all Principals are in good standing among all other state housing agencies and have not been prohibited from applying for funding.

16. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third-party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.

17. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.

18. The Invitation to Enter Credit Underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.

19. Applicants are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. As part of the Applicant's acceptance of the Invitation to Enter Credit Underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. In addition, Applicants must simultaneously close on all Corporation funding and, if the proposed Development is utilizing Non-Corporation-issued Tax Exempt Bonds, the Non-Corporation-issued bonds financing, or the Applicant's award will be rescinded.

20. The Applicant understands and is in compliance with any Priority 1/2 Applicant Designation requirements outlined in the RFA and will continue to comply throughout the Compliance Period. The Applicant agrees to notify the Corporation of any changes. The Corporation will determine whether the changes cause a violation of the Priority 1/2 Applicant Designation requirement.

21. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.

22. The Applicant has read, understands and will comply with the tenant selection requirements outlined in Exhibit G.

23. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

24. The Applicant understands and acknowledges that Florida Housing may make all Applications in this RFA public sooner than 30 days after the Application Deadline.

25. The Corporation has included several warning messages throughout the Excel-based application to help alert an Applicant that there may be an issue with the data. This is a helpful guide but is not intended to be an all-inclusive list. Eligibility, points awarded, qualifications for goals, preferences, etc., are all solely determined by the criteria outlined in the RFA. If there are any inconsistencies between the Exhibit A and the RFA itself, such as formulas used in calculations or the warning messages, Applicants are instructed to rely solely on the RFA.

26. Withdrawing Applications:

    Applications may be withdrawn at any time up to 180 Calendar Days after the issuance 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 reduction in number of Priority 1 Application submissions allowed in Future Corresponding RFA Cycle, will apply.

Under the penalties of perjury, I declare and certify that the Application for the proposed Development meets all applicable requirements of the RFA. I have read the foregoing and the information is true, correct and complete.

_____ _____

Signature of Authorized Principal Representative* Name (typed or printed)

_____

Title (typed or printed)

* The Authorized Principal Representative must type their name indicating the acknowledgement and certification of these requirements.

Exhibit B – Definitions

"Civic"	A place that provides essential services to the citizens of the region relating to government administration, safety, recreation, the arts or public transportation hubs.
"Health Care"	A place that provides healthcare services as part of a healthcare system that serves the citizens of the region.
"Education"	A place that provides education or skilled vocational training.
"Master Plan"	An existing formal plan that provides the intent, guidelines, narrative, maps, and public and private partners guiding the process of developing a project of significant regional impact for a geographic area. Such plan, along or through a connected project, must include a substantial Civic, Education, or Health Care use, and may include a commercial use, within the geographic area of the plan. The significant regional impact must provide a unique opportunity for investment alongside county or municipality government(s) participation that would enable creation of a significant amount of affordable housing units.
"Proposed Development"	For purposes of this RFA, the affordable housing project financed pursuant to this RFA.
"Regulated Mortgage Lender"	(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac's lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least $5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund's web site (Qualified CDFI, and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI.

	*These documents are available on the RFA Webpage.
"Related Application"	An Application submitted in an RFA that shares Interest – Direct or Indirect, Identity of Interest, or shares any Principals, Affiliates, Financial Beneficiaries, or Related Parties of the Applicant or Developer common to any or all of the Principals, Affiliates, Financial Beneficiaries, or Related Parties of an Applicant or Developer in another Application in the same RFA. a. "Interest - Direct or Indirect" refers to a person or entity having direct or indirect ownership, financial or controlling interest in another entity. b. "Related Party" or "Related Parties" mean a relative (including but not limited to grandfather, grandmother, father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, or half-sister) of any Principal or any entity that shares common Principals, executive directors, board members, officers, guarantors, or employees. c. "Identity of Interest" means a situation in which a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer has a direct or indirect interest in the ownership of an entity which contracts with a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer to provide land, goods, loans, financial support, or services for the Development or where there is a financial, familial, or business relationship that permits less than arm's length transactions.
"Set-Aside Units"	When not committing to the Average Income Test, Set-Aside Units are units set aside at or below 60% of the Area Median Income for the county in which the Development is located. The total number of Set-Aside Units is then calculated as follows: The total number of units within the proposed Development multiplied by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number. When committing to the Average Income Test, Set-Aside Units are units set aside at or below 80% of the Area Median Income for the county in which the Development is located, but the average AMI shall not exceed 60%. The total number of Set-Aside Units is calculated by adding together the number of units at or below 80% AMI represented on the Total Set-Aside Breakdown Chart.

Exhibit C – Additional Information

1. Total Development Cost Limitation Test

There is a maximum Developer Fee that can be earned which is tailored for the characteristics of each Development.

a. Overview

(1) Maximum Developer Fee based on Percentage of Development Cost as outlined in Rule Chapter 67-21, F.A.C., and/or 67-48, F.A.C.

(2) Maximum Developer Fee Amount based on Maximum Development Cost

The Corporation will calculate the Maximum Developer Fee for each proposed Development, then compare it to the proposed Development's stated Developer Fee. The Maximum Developer Fee Amount will be the sum of the maximum Developer Fee on non-Acquisition Costs calculated in (a) below and, if applicable, the maximum Developer Fee on Building Allocation portion of Acquisition Costs ("Building Allocation") as calculated in (b) below.

(a) Maximum Development Cost upon which a Developer Fee can be Earned when there are no Building Allocation Costs

(i) Hard Cost Factor Per Unit Chart plus estimate of Soft Costs Per Unit

The Non-Acquisition Costs for purposes of determining the maximum Developer Fee are calculated by first selecting the applicable hard cost factor for each unit in the chart below then incorporating an estimate of soft costs per unit.

Hard costs are defined as the total of the actual construction costs (includes the General Contractor Construction Contract and any construction costs to be incurred outside of the General Contractor Construction Contract), the General Contractor Fee and the approved Hard Cost Contingency. These costs are representative of what is normally reported on lines A1.3 and A1.4 in the Development Cost Pro Forma in the Application. The Hard Cost Factor per Unit amounts in the chart are not a limit of the actual hard costs allowed in each Development. Each Development's actual costs may exceed these amounts, but these are the maximums used in the Developer Fee calculation.

Measure	Hard Cost Factor per New Construction Unit				
	Garden Non-ESS*	Garden ESS*	Mid-Rise-Non-ESS*	Mid-Rise-ESS*	High-Rise*
Hard Cost Factor Per Unit for all counties except Broward, Miami-Dade and Palm Beach counties	$256,000	$284,000	$284,000	$311,000	$338,000
Hard Cost Factor Per Unit for Broward, Miami-Dade and Palm Beach counties	$284,000	$312,000	$312,000	$339,000	$366,000

* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High-Rise (7 or more stories). ESS means Enhanced Structural Systems Construction.

If there is only one unit type for the entire proposed Development, the number in the chart associated with the unit type is the Hard Cost Factor Per Unit for the Development.

If there are multiple unit types, the amount associated for each unique unit type is multiplied by the number of units for that unit type, added together, and then divided by the total number of units (i.e. pro rata distribution). The result of that calculation is the Hard Cost Factor Per Unit for the Development.

Incorporate an Estimate of Soft Costs Per Unit

The Hard Cost Factor Per Unit for the Development is then divided by 75% (resulting in a maximum of hard costs and soft costs per unit when calculating the Maximum Developer Fee, prior to Add-Ons, Multipliers, and Escalation Rate.)

(ii) Then add applicable per unit TDC Add-On(s) to the result of (i) above

TDC Add-on for All Applicants due to known expenses related to tax-exempt bond transactions	$7,500 of additional per unit costs will be added to the above Maximum TDC Per Unit

(iii) Then divide the result of (ii) above by the applicable TDC Multiplier(s)

Non-Geographic TDC Multiplier – Any Applicant which (i) either has a land lease with a PHA for the proposed Development's location or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property which has a Declaration of Trust between the PHA and HUD; or (ii) has a PHA or an instrumentality of a PHA as a Principal	89%
Geographic TDC Multiplier – Developments located north of Plantation Key (i.e., north of Tavernier Creek) in the Florida Keys Area	65%
Geographic TDC Multiplier – Developments located south of Plantation Key (i.e., north of Tavernier Creek) in the Florida Keys Area	50%*

*If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all the sites are located south of Tavernier Creek.

(iv) Then multiply the result of (iii) above by the sum of 1 plus 6%, which represents the Escalation Factor

(v) Then multiply this result by the total number of units within the proposed Development to achieve the Maximum Development Cost upon which a Developer Fee can be Earned when there are no Building Allocation Costs ("**Maximum Non-Acquisition Development Cost for Developer Fee**").

To obtain the **Maximum Developer Fee Amount on non-Acquisition Costs**, multiply the result of (v) by the maximum Developer Fee percentage allowed in the RFA as described below:

- If the maximum Developer Fee percentage stated in the RFA is 16%, the result of the calculation above is then multiplied by 16%, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 18%, the result of the calculation above is then multiplied by 18%, rounded down to the nearest dollar.
- For Applicants requesting Tax-Exempt Bond Financing and 4% Housing Credits and committing to the Development Category of Rehabilitation, the Maximum Developer Fee Amount on non-Acquisition Costs will be determined by first taking the lesser of (a) 18% of total Development Costs (Total Development Costs excluding Developer Fee, land, and operating deficit reserves) or (b) the result of the three calculations below added together:

  (i) 9% of the Total Acquisition Cost of Existing Development, rounded down to the nearest dollar

  (ii) 18% of the Total General Development Cost, including Soft Cost Contingency and Financial costs, and

(iii) 36% of the Total Actual Construction Costs, Hard Cost Contingency (hard costs) and then subtract the Maximum Developer Fee Amount on Building Allocation costs as presented below. The sum of (ii) and (iii) must be rounded down the nearest dollar.

- If the maximum Developer Fee percentage stated in the RFA is 21%, the result of the two calculations below are added together:
  - the result of the calculation is then multiplied by 16%, rounded down to the nearest dollar; AND
  - the result of the calculation is then multiplied by 5%, rounded down to the nearest dollar.

If there is no Building Allocation costs, this **Maximum Developer Fee Amount on non-Acquisition Costs** is also the **Development's Maximum Developer Fee**. If there is Building Allocation costs, the result of the fee calculation above is added to the result of the fee calculation below to determine the **Development's Maximum Developer Fee**.

(b) Maximum Developer Fee Amount on Building Allocation costs, if applicable

The Building Allocation costs are comprised of a Building Allocation plus Other building acquisition related costs of the existing Development, together are typically represented by line B. in the Development Cost Pro Forma in the Application. The maximum Building Allocation is a structured calculation. Start by taking the lesser of either the appraised value of the entire property or the actual property purchase price. The lowest land cost allocation is then subtracted from this amount. The lowest land cost allocation methodology is determined as follows:

(i) Appraised "as is" market value of the land, as if vacant;

(i) Assessed value of the land as provided by the county property appraiser; or

(iii) Discount the value provided in the option (a) above to account for the LURA/EUA rent restrictions existing on the property. This is done by taking the lesser of the subject property's acquisition price, or the subject property's appraised "as is" restricted value and dividing this amount by the "as is" market value of the property as if unrestricted. The resulting discount factor is then multiplied by the value provided in option (a).

The lesser of the result of this maximum Building Allocation calculation or the Applicant's stated Building Allocation is then added to any other separate acquisition costs associated with the Building Allocation and this total is multiplied further based on the maximum Developer Fee percentage allowed in the RFA as described below to obtain the Maximum Developer Fee Amount on Building Allocation:

- If the maximum Developer Fee percentage stated in the RFA is 16%, the result of the calculation above is then multiplied by 16%, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 18%, the result of the calculation above is then multiplied by 18%, rounded down to the nearest dollar.
- For Applicants requesting Tax-Exempt Bond Financing and 4% Housing Credits and committing to the Development Category of Rehabilitation, 9% of the Total Acquisition Cost of Existing Development, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 21%, the result of the two calculations below are added together:
  - the result of the calculation is then multiplied by 16%, rounded down to the nearest dollar; AND
  - the result of the calculation is then multiplied by 5%, rounded down to the nearest dollar.

(3) Maximum TDC Component

The Maximum TDC Component equals the Maximum Non-Acquisition Development Cost for Developer Fee (as calculated in (2)(v) above) plus the maximum Developer Fee amount on non-acquisition costs (as calculated in (a) above) and then adding, if applicable, the maximum Developer Fee amount on Building Allocation (as calculated in (b) above). The Maximum TDC Component is unique to each Development and will not change once it is calculated. It will be used for calculations described in b. below. However, the maximum Developer Fee amount on Building Allocation costs, if applicable, can be updated at time of Final Cost Certification Application Package review when the Other building acquisition related costs of the existing Development have changed since credit underwriting. At no time will the proposed Developer Fee be allowed to exceed the total maximum Developer Fee.

b. Determining whether adjustments to the Developer Fee and the Total Development Cost of the proposed Development are needed during Credit Underwriting

The Total Development Cost of the proposed Development ("TDC of the Proposed Development") is often adjusted during credit underwriting and Final Cost Certification process. The steps below are performed first during the credit underwriting process and then a similar process is completed during the Final Cost Certification process as presented in c. below. Any such adjustments that occurred during these processes may affect the maximum Developer Fee allowed for the proposed Development to fluctuate.

(1) First Review of the Developer Fee and the TDC of the Proposed Development

To review the maximum Developer Fee for the proposed Development, the Corporation will first determine if the stated Developer Fee is in compliance with the percentage Developer Fee limit and then compare the results of the calculation in a. above to the Developer Fee stated by the Applicant.

If the maximum Developer Fee calculated by the percentage Developer Fee on stated Development Costs and the maximum Developer Fee calculated in a. above is equal to or greater than the proposed Development's stated Developer Fee, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this first review.

If this step creates a maximum Developer Fee that is less than the proposed Development's stated Developer Fee, the stated Developer Fee will be reduced to the maximum Developer Fee provided in this step, and the TDC of the Proposed Development will be equally reduced to incorporate this mandated cost reduction.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

The second review will compare the proposed Development's Maximum TDC Component and the Net TDC of the Proposed Development for these limitation purposes.

Calculating the Net TDC of the Proposed Development

The Net TDC of the Proposed Development is determined by taking the TDC of the Proposed Development (after any reduction in the initially stated Developer Fee as provided above) and deducting the following qualifying costs:

- the property acquisition price (building and land, which are subject to their own limits)
- demolition costs
- tenant relocation costs
- construction costs associated with the delivery of commercial/retail space, and
- any approved operating deficit reserves (ODR) that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee.

Comparison of the Development's Maximum TDC Component and the Net TDC of the Proposed Development

If the proposed Development's Maximum TDC Component is equal to or greater than the Net TDC of the Proposed Development, the review of the Developer Fee is complete and no other reduction to the proposed Development's Developer Fee is required.

If the proposed Development's Maximum TDC Component is less than the Net TDC of the Proposed Development, the maximum Developer Fee will be reduced by the lesser of:

(a) the actual amount that the Net TDC of the Proposed Development exceeds the Maximum TDC Component,

(b) $750,000, or

(c) 25% of the Maximum Developer Fee calculated in a. above.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in b.(1) above, there will be no resulting deduction to the proposed Development's Developer Fee after step b.(1) nor to the Net TDC of the Proposed Development from this second review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in b.(1) above, the proposed Development's Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the Net TDC of the Proposed Development will be equally reduced to incorporate the second mandated cost reduction.

This is the final review of the Developer Fee during credit underwriting.

c. Reviewing the Developer Fee and the Net TDC of the Proposed Development stated in the Final Cost Certification Application Package ("FCCAP")

The Developer Fee and the Net TDC of the Proposed Development may be further adjusted when the FCCAP is processed. Any such adjustments that occur with the FCCAP may cause the maximum Developer Fee allowed for the proposed Development to either increase, as described in (3) below, or decrease, as described in (2) and (4) below. Any increase or decrease to the proposed Development's Developer Fee will cause the Net TDC of the Proposed Development to be equally increased or decreased, respectively.

Before each item below, the stated/updated Developer Fee will be tested to make sure it doesn't exceed the amount determined by multiplying the proposed Development's stated Development Costs by the maximum Developer Fee percentage, rounded down to the nearest dollar.

(1) First Review of the Developer Fee and the TDC of the Proposed Development

Policy when the Developer Fee was <u>not reduced</u> by the process described in b. above

The proposed Development's Developer Fee initially presented in the FCCAP will be tested for compliance with the maximum Developer Fee percentage requirement.

(a) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP (after any Developer Fee compliance adjustments from above) is <u>less than</u> or equal to the Maximum TDC Component calculated in a. above, no adjustment to the proposed Development's Developer Fee will be required and there will not be a need for the second review.

(b) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP (after any Developer Fee compliance adjustments from above) is <u>greater than</u> the Maximum TDC Component calculated in a. above there will be a need for the second review process below.

Policy when the Developer Fee was <u>reduced</u> by the credit underwriting process described in b. above

(c) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP is less than or equal to the TDC reported in the final credit underwriting report, the calculations in b. above will be repeated using the Net TDC of the Proposed Development preliminarily stated in the FCCAP. This may result in an increase to the final Developer Fee from the limit imposed at time of credit underwriting during steps b.(1)-(2).

(d) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Net TDC of the Proposed Development reported in the final credit underwriting report, the Developer Fee stated in the FCCAP is initially capped at the maximum Developer Fee determined in b.(2) above. If the Developer Fee stated in the FCCAP is greater than the maximum Developer Fee determined in b.(2) above, the Developer Fee will be reduced to match the maximum Developer Fee and any reduction in the stated Developer Fee will have a corresponding reduction in the Net TDC of the Proposed Development. There will be a need for the second review process below.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

After the applicable step above in c.(1)(b) or c.(1)(d) is complete, the calculations described below will determine the final Developer Fee.

If the Net TDC of the Proposed Development after step (1) above is greater than the Maximum TDC Factor calculated in a. above, the maximum Developer Fee determined in b.(2) above, will be reduced by the lesser of:

(i) the actual amount that the Net TDC of the Proposed Development exceeds the Maximum TDC Factor,

(ii) $350,000, or

(iii) 10% of the Maximum Developer Fee calculated in (b) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee stated in the FCCAP after c.(1) above, there will be no resulting deduction to the stated Developer Fee or the Net TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee stated in the FCCAP after c.(1) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the Net TDC of the Proposed Development will be equally reduced to incorporate this cost reduction.

A template and training video regarding the Total Development Cost Per Unit Limitation have been made available. A link has been added to the RFA Webpage called "Total Development Cost Per Unit Limitation Information Used In RFAs". This link will take users to a new webpage with examples of this process, as well as a template, training video, and, for assistance after the review and evaluation process as explained in Section Three, F.2. of this RFA, contact information for available Florida Housing staff.

2. Intentionally Omitted

3. Leveraging Classification

All Applications will be classified as either Group A, Group B, or Group C based on the amount of total Corporation funding per set-aside unit.

The Corporation will calculate the total Corporation funding per set-aside unit for each Application as follows:

a. If the Development qualifies for a Housing Credit basis boost, the amount calculated above will be multiplied by 1.11; and

b. If the proposed Development is located in Broward County, the amount will be multiplied by 0.88; and

c. If the Applicant has either (i) entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD; or (ii) a PHA/instrumentality of a PHA as a Principal, the Application will qualify for the PHA Multiplier and the amount will also be multiplied by 0.93.

Note: More than one of the above may apply. For instance, if a. and b. and c. apply and the Development qualifies for the basis boost, the Eligible SAIL Base Request will be multiplied by 1.11, then multiplied by 0.88 and then by 0.93.

d. If the Development consists of any new construction units, the total Corporation funding amount calculated above will also be multiplied by a Leveraging Factor. The Leveraging Factor is calculated as follows:

Development Leveraging Multipliers							
# of new construction units	NC Garden **Non**-ESS	NC Garden ESS	NC Mid-Rise **Non**-ESS	NC Mid-Rise ESS	NC High-Rise	NC Other **Non**-ESS	NC Other ESS
Combined Dev Type / ESSC Multipliers	x 0.90	x 0.8370	x 0.88	x 0.8184	x 0.7998	x 1.0	x 0.93
Results of multiplication of each category							

To calculate the Leveraging Factor, the chart above will be used. The number of units for each category stated at 4.d. of Exhibit A will be multiplied by the applicable multiplier. The results of the multiplication will then be added together, then divided by

the total number of units in the Development. The result of this calculation is the Leveraging Factor.

The Leveraging Factor is then multiplied by the total Corporation funding amount as calculated in a. – c. above. This result is the total Corporation funding amount used in e. below.

e. Calculation of Each Development's Larger Number of Bedrooms per Unit Multiplier

(1) First calculation

The percentage of units in the proposed Development with two or more bedrooms will be multiplied by 0.20. This product will then be subtracted from 100%.

(2) Determining the Development's Larger Number of Bedrooms per Unit Multiplier

The greater of the calculation in (1) or 0.90 is the Development's Larger Number of Bedrooms per Unit Multiplier.

The Development's Larger Number of Bedrooms per Unit Multiplier, rounded to the third decimal place, is then multiplied by the total Corporation funding amount as calculated in a. – d. above and used in f. below.

(3) Example

The Development consists of 100 units, with 40 units consisting of 2 or more bedrooms (40% of the units). The Corporation would multiply 40% x 20% = 8%. Then the Corporation would subtract 100% - 8% to get to 92% or 0.92. Because this calculation is more than 0.90, the Development's Larger Number of Bedrooms per Unit Multiplier is 0.92. 0.92 is then multiplied by the total Corporation funding amount as calculated in a. – d. above.

f. The total Corporation funding amount will then be divided by the number of Set-Aside Units, resulting in the total Corporation funding per Set-Aside Unit. This calculation is provided within the Exhibit A for each Application.

g. Assigning A/B Classifications

The Priority 1 Applications will be listed in ascending order beginning with the Priority 1 Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Priority 1 Application that has the highest amount of total Corporation funding per set-aside unit.

The total number of Priority 1 Applications on the List will be multiplied by 80% and the resulting figure will be rounded up to the next whole number. The calculated Corporation Funding Per Set-Aside Amount associated with this Application whose place on the list is equal to the resulting figure will be identified. Applications with calculated Corporation Funding Per Set-Aside amounts that are equal to or less than this amount will be classified as Group A.

The remaining Priority 1 Applications will be classified as Group B.
This will then be repeated for all Priority 2 Applications.

4. Florida Job Creation Funding Preference

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per $1,000,000 of Live Local SAIL funding. To qualify for the Florida Job Creation Funding Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than the minimum requirement of 26.50.

Determination of the Florida Job Creation score will be based on the following information:

- The number of new construction units committed to by the Applicant (as stated by the Applicant in Exhibit A of the RFA);
  - The applicable Florida job creation rate of 3.189 Florida Jobs per unit for proposed new construction units; and
- The Eligible Live Local SAIL Base Loan Request Amount (ELI funding will not be included).

The score for the Florida Rate of Job Creation per $1,000,000 of Live Local SAIL funding will be measured using the following calculation:

Number of new construction units x 3.189 Florida Jobs per unit x 1,000,000 / the Eligible Live Local SAIL Base Loan Request Amount = Florida Jobs per $1,000,000 of Live Local SAIL funding.

For example:

Application A consists of 300 new construction units and has an Eligible Live Local SAIL Base Request Amount of $20,000,000.

300 x 3.189 x 1,000,000 / 20,000,000 = Florida Job Creation score of 47.84.

In the above example the Application will qualify for the Job Creation Funding Preference because it has a Florida Job Creation score that is equal to or greater than the minimum required.

5. Fees

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapters 67-21, F.A.C. and 67-48, F.A.C.

All fees set forth below, except for Compliance Monitoring Fees and Loan Servicing Fees, are part of Development Cost and can be included in the Development Cost Pro Forma and paid with loan proceeds.

a. Application Fee

All Applicants requesting funding in this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of $3,000.

b. TEFRA Fee

Applicants awarded Corporation-issued MMRB shall submit a non-refundable TEFRA fee to the Corporation in the amount of $1,000 within seven Calendar Days of the date of the Invitation to Enter Credit Underwriting. This fee shall be applied to the actual cost of publishing required newspaper advertisements and Florida Administrative Register notices of TEFRA Hearings. If the actual cost of the required publishing exceeds $1,000, Applicant shall be invoiced for the difference. If a Local Public Fact Finding Hearing is requested, the Applicant shall be responsible for payment of any fees incurred by the Corporation. If the first TEFRA approval period has expired and a second TEFRA notice and hearing are required, Applicant is responsible for all costs associated with the additional TEFRA process.

c. Credit Underwriting Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

(1) Program fee

Programs	Primary Program Fee		Multiple Program Fees	Total
Corporation-issued Tax-Exempt Bonds (MMRB), 4% Housing Credit, and SAIL Loan funding	$18,450 – MMRB	+	$5,760 – SAIL Loan funding + $5,760- 4% Housing Credit	$29,970
4% Housing Credit (to be used with Non-Corporation-issued Tax-Exempt Bonds), and SAIL Loan funding	$17,185 – SAIL Loan funding	+	$5,760– 4% Housing Credit	$22,945
SAIL Loan Funding only	$17,185 – SAIL Loan funding			$17,185

(2) Re-underwriting fee: $220 per hour, not to exceed $9,750.

If a Housing Credit Development involves Scattered Sites of units within a single market area, a single credit underwriting fee shall be charged. Any Housing Credit Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to an hourly fee of $220.

All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

(3) Extraordinary Services fee: $220 per hour.

(4) MMRB Subsidy Layering Review:

(a) If previously underwritten $2,883

(b) If not previously underwritten $5,063

(5) Capital Needs Assessment Review (if applicable): $2,536

d. Administrative Fees

With respect to the Housing Credit Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 9% of the annual Housing Credit Allocation amount stated in the Preliminary Allocation. The administrative fee shall be 5.5% of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation. In the event the Final Housing Credit Allocation amount exceeds the annual Housing Credit Allocation amount stated in the Preliminary Determination, the Applicant is responsible for paying the applicable administrative fee on the excess amount before IRS Forms 8609 are issued for the Development.

e. Compliance Monitoring Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees and percentage increases will be determined based on the current contract, including any addendum, for services between the Corporation and the Compliance Monitor(s).

(1) Program Fees

Programs	Primary Program Fee		Multiple Program Fees
Corporation-issued MMRB/4% Housing Credit, and SAIL Loan funding	MMRB and 4% Housing Credit: A total annual fee comprised of a base fee of $325 per month + an additional fee per set-aside unit of $12.21 per year, and subject to an automatic annual increase of 3% of the prior year's fee. Where a difference exists between set-aside requirements for MMRB and Housing Credit, the fees collected will be based upon the higher number of Set-Aside Units.	+	$1,115 – SAIL
4% Housing Credit (to be used with Non-Corporation-issued Bonds), and SAIL Loan funding	4% Housing Credit: A total annual fee comprised of a base fee of $325 per month + an additional fee per set-aside unit of $12.21 per year, and subject to an automatic annual increase of 3% of the prior year's fee. Since fees for the full Housing Credit	+	$1,115 – SAIL

	Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2%.		
SAIL Loan Funding only	A total annual fee comprised of a base fee of $325 per month + an additional fee per set-aside unit of $12.21 per year, and subject to an automatic annual increase of 3% of the prior year's fee.		

(2) Follow-up Reviews/Extraordinary Services fee: $220 per hour

(3) Link Monitoring Fee: $1,000

f. Commitment Fees

With respect to the SAIL Program funding, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of 1% of the SAIL loan amount upon acceptance of the firm commitment. The Applicant's award of 4% Housing Credits, or, if applicable, the MMRB funding will not affect the amount of the Applicant's commitment fee.

(1) Non-Profit sponsors who provide a certification indicating that funds will not be available prior to closing shall be permitted to pay the commitment fee at closing.

(2) All Applicants shall remit the commitment fee payable to the Florida Housing Finance Corporation.

g. Firm Loan Commitment and Loan Closing Extension Fees

In the event the SAIL loan does not close within the timeframes prescribed, extension fees will be assessed as outlined in subsections 67-48.0072(21) and 67-48.0072(26), F.A.C.

h. Loan Servicing Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contract, including any addendum, for services between the Corporation and the Servicer(s).

(1) Construction Loan Servicing Fees

The SAIL loan, and, if applicable, the MMRB Loan, each have a Construction Loan Servicing Fee to be paid as indicated. The following fees are listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- $220 per hour for an in-house review of a draw request

- $220 per hour for on-site inspection fees, up to a maximum of $2,125 per draw

- $220 per hour for extraordinary services

(2) Permanent Loan Servicing Fees

(a) The SAIL loans have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of $265 and a maximum monthly fee of $1,050, and an hourly fee of $220 for extraordinary services

(b) MMRB loans have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- 2.3 bps of the outstanding bond balance annually, subject to a minimum monthly fee of $265, and an hourly fee of $220 for extraordinary services.

Additional legal, cost of issuance, bond underwriting, credit enhancement, liquidity facility and servicing fees associated with the financing shall also be paid by the Applicant.

i. Additional SAIL Loan Fees

SAIL Applicants will be responsible for all fees associated with the Corporation's legal counsel related to the SAIL Program based on the current contract for services between the Corporation and the legal counsel.

j. Corporation-issued MMRB Fees

(1) Refundable Good Faith Deposit and Cost of Issuance Fees

(a) Good Faith Deposit: Good faith deposit means a total deposit equal to 1% of the loan amount reflected in the loan commitment paid by the Applicant to the Corporation. The Applicant shall pay a total deposit equal to 1% of the aggregate principal amount of proposed Taxable and Tax-exempt Bonds, or $75,000, whichever is greater, to the Corporation, which deposit may be applied toward the Cost of Issuance Fee. The maximum good faith deposit required is $175,000. The good faith deposit is payable in one installment and is due within 14 Calendar Days

of the date the Board of Directors approves the Credit Underwriting Report. If the good faith deposit is exhausted, the Applicant shall be required to pay, within three business days of notice, an additional deposit to ensure payment of the expenses associated with the processing of the Application, the sale of the Bonds, including document production and the securitization of the loan. The good faith deposit shall be remitted by certified check or wire transfer. In the event the MMRB Loan does not close, the unused portion of the good faith deposit shall be refunded to the Applicant. Notwithstanding the foregoing, the Applicant is responsible for all expenses incurred in preparation for loan closing. Any and all costs of the Corporation will be deducted from the good faith deposit prior to refunding any unused funds to the Applicant. In the event that additional invoices are received by the Corporation subsequent to a determination that the MMRB Loan will not close and refunding any unused funds to the Applicant, which invoices related to costs incurred prior to such determination and refunding, Applicant shall be responsible for payment of the balance due as invoiced.

(b) Cost of Issuance Fee: the Corporation shall require Applicants or participating Qualified Lending Institutions selected for participation in the program, to deliver to the Corporation, or, at the request of the Corporation, directly to the Trustee, before the date of delivery of the Bonds, a Cost of Issuance Fee in an amount determined by the Corporation to be sufficient to pay the costs and expenses relating to issuance of the Bonds, which amount shall be deposited into an account to be held by the Trustee. The Corporation shall provide the Applicant with a good faith estimate of the Cost of Issuance Fee prior to closing. The Applicant shall pay all costs and expenses incurred by the Corporation in connection with the issuance of the Bonds, the expenditure of the MMRB Loan proceeds, and provision of Credit Enhancement, if any, even if such costs and expenses exceed the Cost of Issuance Fee. Any amounts remaining in this account at the time the balance is transferred and the account closed pursuant to the trust indenture shall be returned to the Applicant.

(2) Non-refundable TEFRA, HUD Risk Sharing and Appraisal fees

(a) TEFRA Fee: Applicants shall submit a non-refundable TEFRA fee to the Corporation in the amount of $1,000 within seven Calendar Days of the date of the Invitation to Enter Credit Underwriting. This fee shall be applied to the actual cost of publishing required newspaper advertisements and Florida Administrative Register notices of TEFRA Hearings. If the actual cost of the required publishing exceeds $1,000, Applicant shall be invoiced for the difference. If a Local Public Fact Finding Hearing is requested, the Applicant shall be responsible for payment of any fees incurred by the Corporation. If the first TEFRA approval period has expired and a second TEFRA notice and hearing are

required, Applicant is responsible for all costs associated with the additional TEFRA process.

(b) Appraisal Fee: Applicants shall submit the required appraisal fee within seven Calendar Days of being invoiced by the Credit Underwriter.

(c) HUD Risk Sharing Fees: Applicants also using the HUD Risk Sharing Program for the Development shall be responsible for associated fees, as follows:

(i) Format II environmental review fee – The fee the Applicant shall pay will be determined by contract between the Corporation and the environmental professional.

(ii) Subsidy layering review fee – The fee the Applicant shall pay will be determined by the contract between the Corporation and the Credit Underwriter.

(3) Short-Term Bond Redemption and Ongoing Fees

The following fees may not be the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contracts, including any addendum, for services between Florida Housing Finance Corporation and the professionals involved, as well as on the loan commitment signed by the Applicant and the Corporation.

(a) Short-Term Bond Redemption Fees

Bond Amount	≤ 18-Month	18+ to 24-Month	24+ to 36-Month
Up to $15 million	33 bps	25 bps	18 bps
Above $15 million, up to $20 million	32 bps	24 bps	17 bps
Above $20 million, up to $25 million	31 bps	23 bps	16 bps
Above $25 million, up to $30 million	30 bps	22 bps	15 bps
Above $30 million, up to $40 million	29 bps	21 bps	14 bps
Above $40 million	28 bps	20 bps	13 bps

Note: The minimum Short-Term Bond Redemption Fee is $25,000.

(b) Ongoing Fees

Program Administration Fee will be an annual fee of 24 basis points based on the amount of bonds outstanding, but not less than $10,000 per annum.

Note: The ongoing Program Administration Fee does not include compliance monitoring fees, loan servicing fees, and trustee fees.

k. Construction Inspection Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contract, including any addendum, for services between the Corporation and the Servicer(s).

On-site construction inspection - $220 per hour, not to exceed $2,125 per inspection.

l. Additional Housing Credit Fees

Housing Credit Applicants shall be responsible for all processing fees related to the Housing Credit Program.

m. Assumption/Renegotiation/ Subordination Fees

For all loans, excluding MMRB, where the Applicant is requesting a sale and/or transfer and assumption of the loan, the borrower or purchaser shall submit to the Corporation a non-refundable assumption fee of one-tenth of 1% of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting a renegotiation of the loan, the borrower shall submit to the Corporation a non-refundable renegotiation fee of one-half of 1% of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting an extension of the loan term, the borrower shall submit to the Corporation a non-refundable extension fee of one-tenth of 1% of the loan amount. If the extension is associated with a renegotiation of the loan, then only the renegotiation fee will be charged.

For all regulatory agreements, the Corporation shall charge a non-refundable subordination fee of $1,000 for each regulatory agreement to be subordinated.

n. Processing Fees for Changes to Development after the Invitation to Enter Credit Underwriting is Issued

All successful Applicants are expected to complete the proposed Development as described in the Application. Any deviations from the Development described in the submitted Application will require a request letter to the Corporation, completed Development Change Request Form, RFA Waiver, or Rule Waiver form ("Development Change Request Document").

(1) $5,000 per submission for Development Changes

Multiple changes can be included with one Development Change Request Document (e.g. requesting changes to the Development Type and the unit mix chart) which will only incur one charge of $5,000. Applicants are encouraged to include as many changes within one Development Change Request Document as possible. Each additional submission of the Development Change Request Document will be considered a new change and will incur a new processing fee of $5,000.

(2) $5,000 per submission for Applicant/Developer Changes

Multiple changes can be included with one Development Change Request Document (e.g. requesting changes to a Principal of two co-General Partners) which will only incur one charge of $5,000. Applicants are encouraged to include as many changes within one Development Change Request Document as possible. Each additional submission of the Development Change Request Document will be considered a new change and will incur a new processing fee of $5,000.

(3) $10,000 for each Credit Underwriting Update Letter on all competitive and Board approved Credit Underwriting Reports.

6. Additional Requirements

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

a. Eligible Reserve for Replacement Items

The replacement reserve funds required by subsection F.A.C. 67-21.026(11), F.A.C., and if applicable, 67-21-014(2), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010.

The list is available on the RFA Webpage.

b. Final Cost Certification Application Package (Form FCCAP)

If awarded 4% Housing Credits, in accordance with subsection 67-21.027(6), F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. July 2026, shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit Development, including Developer and General Contractor fees as described in Rule 67-21.026, F.A.C., and shall be submitted to the Corporation by the earlier of the following two dates:

(1) The date that is 90 Calendar Days after all the buildings in the Development have been placed in service, as evidenced by the required documentation outlined in the Final Cost Certification Package, or

(2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation for the Housing Credit Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries (if requested by the Corporation), a copy of the syndication agreement disclosing the rate and all terms, the required certified public accountant opinion letter for both the DFCC and GCCC, an unmodified audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

Form FCCAP, Rev. July 2026, is available on the RFA Webpage.

c. Financial Reporting Form SR-1

Following the end of the SAIL loan term, within 151 Calendar Days following the Applicant's fiscal year end the Applicant shall continue to provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 01-26 pursuant to subsection 67-21. 027(8), F.A.C., with regard to the 4% Housing Credits and, if applicable, subsection 67-21.008(16), F.A.C., with regard to MMRB. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: financial.reporting@floridahousing.org.

The Financial Reporting Form SR-1 is available on the Corporation's Website http://www.floridahousing.org/owners-and-managers/compliance/forms (also accessible by clicking here).

d. Part IIIA, Sections 401 through 408 and 410, of the Fannie Mae Multifamily Selling and Servicing Guide, in effect as of June 10, 2015

The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C. for SAIL, and, if applicable, sub-paragraph 67-21.014(2)(j)2., F.A.C. for MMRB) should be in satisfactory form (inclusive of the substitution of the Multifamily Underwriting Certificate referenced in Section 407 with a similar certification meeting the same criteria) and shall be reviewed in accordance with Part IIIA, Sections 401 through 408 and 410, of Fannie Mae's Multifamily Selling and

Servicing Guide, in effect as of June 10, 2015, which is available on the RFA Webpage.

When referring to the Multifamily Selling and Servicing Guide, any references to "Lender" means the "Corporation-assigned Credit Underwriter" and any references to "Fannie Mae" means "Florida Housing Finance Corporation."

e. Florida Housing Finance Corporation (FHFC) Insurance Guide

Pursuant to subsection 67-48.010(13), F.A.C., the Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide (and as amended from time to time). The most recently published FHFC Insurance Guide is available on the Corporation's Website http://www.floridahousing.org/owners-and-managers/compliance/forms (also accessible by clicking here).

f. Tax-Exempt Bond-Financed Developments receiving bonds issued by a Public Housing Authority (established under Chapter 421, F.A.C.) or a Local Government (as defined in Section 420.503, F.S.) shall:

(1) Be subject to the Credit Underwriting fees as set forth in the RFA. Failure to submit the required Credit Underwriting fee to the Credit Underwriter within seven Calendar Days of the date of the Invitation to Enter Credit Underwriting shall result in withdrawal of the invitation;

(2) Participate in the Credit Underwriting process pursuant to Section 67-21.026, F.A.C.;

(3) Receive a Preliminary Determination prior to the bonds being issued if the Corporation receives a Credit Underwriting report prepared by one of the Corporation's contracted Credit Underwriters which meets the criteria required pursuant to Rule Chapter 67-21, F.A.C., and recommends a Housing Credit Allocation and the issuance of Tax-exempt Bonds, and receives evidence of a loan commitment in reference to the Tax-exempt Bonds where the amount of the Bonds is at least 50% or more of the aggregate basis of any building and the land on which the building is located;

(4) Be subject to the administrative fee specified in the RFA. The administrative fee must be paid within seven Calendar Days of the date of the Preliminary Determination;

(5) Be subject to a Developer Fee limitation as specified in Rule Chapter 67-21, F.A.C., and the RFA;

(6) Be subject to the provisions of Part I (administration) and Part III (Housing Credit Program) of Rule Chapter 67-21, F.A.C.;

(7) If requested by the Corporation, provide an IRS Form 8821 for each Financial Beneficiary of the Development, as defined in Rule Chapter 67-48, F.A.C., prior

to Final Housing Credit Allocation;

(8) Be subject to the provisions of Rule Chapter 67-21, F.A.C., pertaining to the required Extended Use Agreement;

(9) Be subject to the monitoring fee specified in the RFA; and

(10) Receive Building Identification Numbers from the Corporation upon satisfying the above requirements and the Final Cost Certification Application Package requirements of Section 67-21.027, F.A.C.

g. Term of the SAIL Loan, Affordability Period, and Land Use Restriction Agreement (LURA)

(1) Rule Chapter 67-48 applies to all SAIL loans.

(2) Affordability Commitment and Compliance Period will be 50 years for all Applicants as set forth in the LURA.

Exhibit D – Timeline

The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the Invitation to Enter Credit Underwriting. Failure to provide the required information by the stated deadline may result in the withdrawal of the Invitation to Enter Credit Underwriting, unless an extension is approved by the Corporation:

1. Within seven Calendar Days of the date of the Invitation to Enter Credit Underwriting:

    a. Respond to the invitation by accessing the development work center through the Procorem secure portal and submit the credit underwriting fee(s) and, if applicable the TEFRA Fee as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1., F.A.C.; and

    b. Verification that the Development either qualifies as a USDA-eligible rural address or does not qualify as a USDA-eligible rural address. Addresses can be verified by visiting https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do

    c. If the Applicant is receiving Corporation-issued MMRB, the Credit Enhancer's Commitment or Bond Purchaser's Letter of Interest, including a contact person's name, address and telephone number, credit underwriting standards and an outline of proposed terms, must be provided. The stated amount of the Commitment or Letter of Interest shall not be less than the proposed principal amount of the bonds (including any proposed Taxable Bonds);

    d. If the Applicant is using Non-Corporation-issued Tax-Exempt Bonds, a copy of the following documentation must be provided, as applicable:

        (1) If the Credit Underwriting for the bonds is complete and it was prepared by a Credit Underwriter under contract with the Corporation, provide a complete copy of the final Credit Underwriting Report; or

        (2) If the Credit Underwriting for the bonds has not been completed or has been completed by a credit underwriter not under contract with the Corporation, provide the name of the assigned credit underwriter and a copy of the inducement resolution or acknowledgement resolution awarding the bonds.

    e. If applicable, confirmation that the bonds have not closed since the Application Deadline.

2. Within 14 Calendar Days of the date of the Invitation to Enter Credit Underwriting, if requested by the Corporation, submit IRS Form 8821 for all Financial Beneficiaries as defined in Rule Chapter 67-48, F.A.C.

3. Within 21 Calendar Days of the date of the Invitation to Enter Credit Underwriting, submit all of the following. Submission of all documents should be provided electronically to the Corporation at one time.

a. If awarded 4% Housing Credits, provide the name, mailing address, and email address of the chief elected official of the local jurisdiction where the proposed Development is located;

b. If awarded 4% Housing Credits, provide notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable;

c. Provide the Applicant's Federal Identification Number and the Employer Identification Number ("EIN") Certificate. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.

d. For all successful Applications, demonstrate the following elements are available to the entire proposed Development site by providing the following:

(1) Appropriate Zoning. Demonstrate that the entire proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing the applicable properly completed and executed verification form:

(a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 06-2023); or

(b) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 07-2022).

Note: With regard to the terms "Rate of Growth Ordinance (ROGO)" and "Building Permit Allocation System (BPAS)," as used by different jurisdictions within the Florida Keys Area of Critical State Concern, for purposes of the verification forms outlined in (a) and (b) above, all references on these forms to "Rate of Growth Ordinance (ROGO)" shall be considered by the Corporation to have the same meaning as "Building Permit Allocation System (BPAS)."

(2) Demonstrate that water, sewer, electricity, and roads are available to the entire proposed Development site by providing the following:

(a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure form which is available on the RFA Webpage. Water and sewer forms have a revision date of 07-2022 and electricity and roads have a revision date of 08-2020; or

(b) Documentation from the service provider that contains the Development location and is dated within 12 months of the Application Deadline. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

(3) Environmental Site Assessment. Provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form (Forms Rev. 07-2022) which are available on the RFA Webpage. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, during the credit underwriting process, contact Corporation staff to request an extension for submission of the Phase II ESA form.

The Florida Housing Ability to Proceed Verification forms are provided on the RFA Webpage. Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) are the correct versions posted to the RFA Webpage and as outlined in Exhibit D, (ii) the forms are dated within 12 months of the Application Deadline, (iii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iv) the requirements outlined in this RFA are met.

e. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, and Accountant), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;

(1) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.

(2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form. Note: provide the prior experience chart, as outlined in the form.

(3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form.

(4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form and the Florida Housing Finance Corporation Attorney Certification for MMRB, SAIL, HOME and/or other Gap Loans form*.

(5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form.

The certification forms (Forms Rev. 08-2022) are available on the RFA Webpage. Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

f. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, the Tenant Selection Plan shall be submitted by the owner to the Corporation for review and approval. The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage https://www.floridahousing.org/programs/developers-multifamily-programs/competitive (also available by clicking here). Exhibit G of the RFA also describes requirements for tenant selection policies. If a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, the Tenant Selection Plan must be sent to the Corporation for preliminary approval before sending to HUD. Note: HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report;

g. Provide confirmation that the owner will submit the fully executed Link MOU for the Corporation's approval within nine months of the Invitation to Enter Credit Underwriting, as described in Exhibit E.;

h. Provide confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;

i. Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both. If the Applicant indicates that the proposed Development does not consist of Scattered Sites, but it is determined during credit underwriting that the proposed Development does meet the definition of Scattered Sites, all of the Scattered Sites requirements must have been met as of Application Deadline and, if all Scattered Sites requirements were not in place as of the Application Deadline, the Applicant's funding award will be rescinded;

j. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the Invitation to Enter Credit Underwriting, the Corporation will return the Principals of the Applicant and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation;

k. If awarded 4% Housing Credits, provide confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15% of the total proposed equity to be provided (the 15% criteria), subject to the following:

(1) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15% of the amount of total proposed equity to be provided prior to or simultaneous with

closing of construction financing, the 15% criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be provided prior to or simultaneous with the closing of construction financing that equals at least 15% of the total proposed equity to be paid stated in the equity proposal, the 15% criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15% criteria must be reflected in the limited partnership agreement or limited liability company operating agreement); or

(2) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15% criteria;

l. If there are existing occupied units as of Application Deadline, provide to the Credit Underwriter a plan for relocation of existing tenants. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;

m. If awarded 4% Housing Credits, and if the Applicant indicated that the proposed Development is the first phase of a multiphase Development, submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register. The letter must also include: (a) the name of the declared first phase Development and the Corporation-assigned Application number, (b) the total number of phases and the projected Development name for each phase, (c) the total number of buildings in each phase, (d) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the Invitation to Enter Credit Underwriting;

n. If awarded 4% Housing Credits, and if the Applicant indicated that the proposed Development is a subsequent phase of a multiphase Development, the Development's status as a subsequent phase will be verified in credit underwriting. If the Development does not qualify and the Applicant's Housing Credit request is based on such contention and, during the credit underwriting process it is determined that the proposed Development does not meet the criteria for such distinction, the Applicant's Competitive Housing Credit award may be rescinded;

o. If awarded 4% Housing Credits, provide confirmation that the limited partnership agreement or limited liability operating agreement will comply with the operating deficit reserve requirement outlined in Section Four A.10.c.(4) of the RFA; and

p. Applicants with sources not from a Regulated Mortgage Lender must provide evidence of ability to fund:

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.

In the case where the seller (or lessor) of the Development's property is providing a seller's or lessor's note (purchase money mortgage or equivalent) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the note is not needed so long as the Application includes a letter from the seller or lessor that meets the financing proposal criteria outlined in (2)(a) above and the amount of the note is equal to or less than the purchase price of the property;

q. If the Applicant applied as a Non-Profit Applicant, provide the following:

(i) Demonstration of how the Non-Profit entity is materially and substantially participating in the predevelopment, management, and operation of the proposed Development throughout the compliance period, within the meaning of material participation as defined in 26 USC §469, 26 USC §42, by submitting the Executive Director Certification of Non-Profit Entity Material Participation form (Rev. 09-2022); and

(ii) Demonstration of Non-Profit entity qualifications

(A) The IRS determination letter* demonstrating that the Non-Profit is organized under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code; and

(B) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

*In the event the Non-Profit entity is subject to a group exemption under the Internal Revenue Code, provide the IRS determination letter for the parent corporation, and the list of exempt entities from the IRS which includes the Non-Profit entity in this Application. If the list of exempt entities has not yet been issued by the IRS, provide a copy of the request from the parent corporation to the IRS requesting group exemption status for the Non-Profit entity named in this Application. The IRS determination letter for the parent corporation must meet the requirements of (ii)(A) above.

4. The Applicant will submit the fully executed Link MOU for the Corporation's approval within nine months of the date of the Invitation to Enter Credit Underwriting, as described in Exhibit E;

5. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;

6. The SAIL loan must close within the timeframe outlined in Rule Chapter 67-48, F.A.C.;

7. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation; and

8. The Credit Underwriter will provide an itemized list for additional documentation including, but not limited to, the following:

    a. Information outlined in Rule Chapter 67-48.0072, F.A.C.;

    b. If the Applicant indicated that the proposed Development will be assisted with funding under the RD 538 Program and expects to use such funding as a source of financing, the Section 538 Selection Letter sent to the Applicant by RD must be provided;

    c. The Construction Consultant engaged by the Corporation's credit underwriter must provide the properly completed and executed Americans with Disabilities Act Certification forms certifying that the design of the proposed Development and the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant. The Americans with Disabilities Act Certification forms (Rev. 02-20) are available on the RFA Webpage; and

    d. If the Applicant is requesting 4% Housing Credits that will be used with County HFA-issued Tax-Exempt Bonds and the Applicant indicates that the proposed Development is eligible for the basis boost, the Applicant will be required to provide a letter certifying the date the bond application was deemed complete.

9. The Credit Underwriter will also verify information submitted by the Applicant, including, but not limited to the following:

    a. The Applicant's Non-Profit status, if applicable;

    b. Each Scattered Site meets the requirements of this RFA and Section 42 of the IRC, if applicable;

    c. The proposed Development's ability to meet the Enhanced Structural Systems Construction qualifications;

    d. Calculation of eligible basis which may cause a reduction in the Housing Credit Allocation. This may include review of the location of buildings and whether all buildings are eligible for the eligible basis boost, if applicable;

    e. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, Developments that have a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, must demonstrate HUD approval within a Tenant Selection Plan for an owner-adopted preference or special

admissions preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located;

f. The proposed Development's first phase or subsequent phase's status;

g. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation and, if applicable, the SAIL Request amount.

If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.

Exhibit E – Additional requirements for the Link Units for Persons with Special Needs

The Link to Permanent Housing Strategy (Link) enhances the ability of extremely low income (ELI) households with special needs to access and retain affordable rental housing in their communities. The Corporation requires Developers to provide a specified percentage of a Development's ELI Set-Aside units for special needs households receiving community-based supportive services who are referred by a designated supportive services agency in the community where the Development is located. All Link units must do the following:

I. Link Set-Aside Requirements

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, for the entire Compliance Period as specified in both the regulatory agreement and as stated in the RFA, the Development shall set aside the required percentage of the ELI Set-Aside units as Link Units for Persons with Special Needs. At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation.

II. Link Memorandum of Understanding (MOU)

The Corporation has established and maintains a list of supportive service agencies or organizations serving each county, each of which is designated as a Referral Agency. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website under the Quick Links section at https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs (also accessible by clicking here). These agencies are statewide, regional or local organizations that administer community-based supportive services to the populations served by Link.

The MOU is a formal agreement between the owner and a Referral Agency that specifies the intent of the Link Strategy and describes the roles and responsibilities of each party to the MOU. The MOU form to be executed shall be the version most recently provided on the Corporation's website at https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/link-units-for-persons-with-special-needs-information (also accessible by clicking here).

A. The owner shall execute an MOU with at least one designated Referral Agency serving the county and intended population where the Development will be located and rent units to households referred by the Referral Agency with which the MOU is executed.

B. As stated in Exhibit D, within nine months of the date of the Invitation to Enter Credit Underwriting, submit the fully executed Link MOU for the Corporation's approval. If the owner is unable to meet the deadline, an extension may be requested from the Corporation, and a non-refundable processing fee of $5,000 shall be charged to the owner.

C. Prior to execution of the MOU, but not later than 10 Calendar Days before the deadline by which the fully-executed MOU shall be received by the Corporation, the MOU form

stipulated in the applicable RFA shall be completed and reviewed by the owner and Referral Agency, and then submitted by the owner to the Corporation for review and preliminary approval.

D. After review and preliminary approval of the MOU by the Corporation, and no later than the deadline established in the Invitation to Enter Credit Underwriting, the owner shall provide one original fully-executed hard copy of the MOU to the Corporation. Once approved by the Corporation, the owner shall arrange for a copy of the approved MOU to be maintained on file at the site of the Development's records for compliance monitoring purposes.

E. When the owner is noncompliant because no Referral Agency that serves the county where the Development is located is available to execute an MOU, the noncompliance shall be held in a correction period status until the earlier of (i) approval by the Corporation of an MOU executed with a new Referral Agency, or (ii) the passage of 45 Calendar Days following placement of a Referral Agency that serves the Development's county onto the Corporation's Referral Agency list.

F. When a Referral Agency notifies the owner of its intent to terminate an MOU, the owner shall notify the Corporation of the MOU termination by email, at Link@floridahousing.org, within five Calendar Days of receiving the notification from the Referral Agency. The owner shall then select another Referral Agency for the Development's county and obtain approval from the Corporation for the MOU executed with the new Referral Agency no later than 45 Calendar Days after receipt of notification from the prior Referral Agency of its intent to terminate the MOU.

G. When an owner intends to terminate an MOU, the owner shall repeat the process outlined in all of the steps above to obtain approval from the Corporation for a new MOU executed with another Referral Agency before termination of the prior MOU may become effective.

H. The Corporation may require the owner to terminate an MOU with a Referral Agency if that partnership is not effective in meeting the intent of the Link Set-Aside Requirement. The owner shall execute another MOU with a new Referral Agency before terminating the MOU. The owner shall follow the process outlined in all of the steps above to obtain approval from the Corporation.

III. Tenant Selection and Preferences

A. Leasing Activity (Lease-up and Pre-leasing): During leasing activities, the owner shall make all units available for the intended Link households referred by the Referral Agency, until the Development's Link Set-Aside Requirement has been met. If the Development has not met its Link Set-Aside Requirement by the passing of 30 Calendar Days after the last unit is actually available for occupancy, the owner may lease the units to any eligible household.

B. Once the Development's leasing activity is completed, a vacant unit formerly occupied by a Link household shall be held open for intended households referred by the Referral Agency for a period of 30 Calendar Days starting from the date the vacated unit is

suitable for occupancy and ready to lease. The owner shall notify the Referral Agency that a unit is available on or before the date that the vacated unit becomes suitable for occupancy and ready to lease, but no more than 30 Calendar Days before the unit is anticipated to be ready to lease. The vacated unit shall retain the Link classification until next occupied, at which time the classification of the new household shall be applied to the unit.

C. When the Development is an Acquisition/Rehabilitation Development that is occupied at the earlier of either loan closing or site acquisition, all units (at any AMI set-aside level) that become available and are suitable for occupancy and ready to lease shall be prioritized for intended households referred by the Referral Agency until the Link requirement has been met. For Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.

D. Owners that have a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall maintain a separate waiting list for referred applicants and prioritize these individuals for any available Link units. During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.

III. Notification of the Availability of Units for Referral of Intended Link Households

A. The owner shall meet with the chosen Referral Agency to review the Link roles and responsibilities of each party, the household income limitation and other eligibility criteria for tenancy, household move-in expenses and on-going monthly rental payments. The meeting shall be held no less than 45 Calendar Days before the anticipated commencement of any activities related to the leasing of any unit in the Development. The owner shall maintain documentation of the meeting with the Referral Agency and shall provide a copy for review by the Corporation upon its request.

B. Communication between the owner and the Referral Agency's designated contact person related to activities in this section shall be conducted via email. Activities that must be conducted by email are as follows:

1. Requests to develop MOU with Referral Agency;

2. Draft reviews of MOUs between the parties;

3. Final version of executed MOU;

4. Current contact information for the contact staff designated by the owner and Referral Agency and listed in the MOU;

5. Notifications of unit availability;

6. Number of Calendar Days unit will be held open for referrals;

7. Information about rental policies and eligibility criteria;

8. Outcome of referrals;

9. Notifications of issues or concerns that may adversely affect the tenancy of the household; and

10. Requests for termination of MOU.

C. The owner shall maintain a Link communication tracking log that documents: (i) the unit number of each offered unit; (ii) the date each unit was suitable for occupancy; (iii) the date of the email notice to the Referral Agency that each unit was available for rent to a Link household, including the dates of required follow up; (iv) date of response from Referral Agency, (v) Referral Agency response, (vi) outcome of referral, and (vii) number of days the unit was held open.

D. If an owner notifies a Referral Agency that a unit is available and the Referral Agency does not respond, the owner shall contact the Referral Agency at least three times, at intervals of no less than seven Calendar Days, during the 30-day period after the initial notice of unit availability was sent to the Referral Agency. The owner shall document all notification activity on its Link communication tracking log.

E. The owner shall notify the Referral Agency regarding the outcome of each referral within one business day after a determination is made regarding the household's eligibility to occupy the available unit.

F. If a referral does not result in occupancy by the referred household, the 30-day holding period shall continue to allow the Referral Agency the opportunity to refer another household. The owner shall follow up with the Referral Agency at intervals of no less than seven Calendar Days during the remainder of the 30-day holding period. The owner shall document all notification activity on its Link communication tracking log.

IV. Link Compliance Monitoring Documentation

A. The owner shall cause the following documentation to be maintained on file for compliance monitoring purposes. Such documents shall be made available for inspection by Corporation personnel or its monitoring agents at any reasonable time. The owner shall provide copies of such documents, either electronic or paper, to the Corporation within three business days of any request by the Corporation for such copies.

1. A copy of all active MOUs approved by the Corporation;

2. A copy of all terminated MOUs. Terminated MOUs shall be retained for seven years beyond the period of tenancy for any household referred under the particular MOU;

3. A copy of any current correction period extensions granted by the Corporation; and

4. Email communication with the Referral Agency demonstrating timely notification regarding the availability of units for the intended Link household, outcome of each referral, and, when an available unit was not rented to a Link household, the number of days the available unit was held open for intended Link household.

B. The monthly Program Report submitted to the Corporation by the Development shall reflect the number of Link households residing in an ELI Set-Aside unit.

C. The Compliance Period committed to in the RFA also includes the units set aside for the Demographic Commitments, which includes the commitments for Link and ELI Households. The affordability period committed to in the RFA includes the units set aside for ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in non-compliance with Section 42.

Exhibit F – Intentionally Omitted

Exhibit G - Tenant Selection Requirements

A written Tenant Selection Plan must be provided that reflects the requirements described in this Exhibit which addresses the following:

- Federal Accessibility Requirements
- Tenant Selection Criteria for All Households
- Tenant Selection Criteria for Extremely Low Income (ELI) Household

Federal Accessibility Requirements

The Tenant Selection Plan must include a statement that the Development meets the following accessibility federal requirements, incorporating the most recent amendments, regulations, and rules:

- The Fair Housing Act as implemented by 24 CFR 100
- Section 504 of the Rehabilitation Act of 1973
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35

Tenant Selection Criteria for All Households

Screening criteria for all households

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of all households applying for tenancy:

- Arrest Record: The arrest record of a household member will not be considered when determining any household's application for tenancy.
- Rental Assistance: For households with publicly funded rental assistance, the income requirement will be based on the household's paid portion of the rent.

Application for Tenancy

Applicant must include and prominently place the following information in the Development's application for tenancy packet that is provided to all interested households:

- The tenant selection approach and criteria used to evaluate and determine a household's application for tenancy. The criteria under which a household was screened and evaluated, as well as the determination, must be included in each tenant household's file.
- The approach regarding a household's notification and appeal process and timeline if the household's application is rejected or determined ineligible.
- A description of reasonable accommodations or reasonable modifications for persons with disabilities, pursuant to Section 504 of the Rehabilitation Act of 1973. The description shall include accommodations that must be considered by the Development such as physical dwelling unit modifications for greater accessibility and use, as well as individualized assessments of mitigating factors related to a disability that adversely affected a household's credit, eviction, or criminal history. The description shall also include the process for requesting a reasonable accommodation, the determination approach, and decision-making timelines.

- A description of an applying household's or existing tenant's housing protections pursuant to the Violence Against Women Reauthorization Act of 2013 (VAWA). The description will include that applying households may request that the Development conduct an individualized assessment of mitigating factors related to being a victim of domestic violence, dating violence, sexual assault, and stalking that adversely affected the household's credit, eviction, or criminal history.

Notification of Rejection or Ineligibility for Tenancy

The Applicant must, at a minimum, notify any household that their application for tenancy was rejected or determined ineligible through a documented process such as a written letter or email to the address provided by the household.

- The notification will be provided to a household within 5 business days from the day the determination is made.
- The notice must include information regarding:
  - The reasons a household's application for tenancy was rejected or determined ineligible.
  - A household's right to appeal the Development's decision, as well as complete instructions regarding how a household may appeal the decision.

<u>Tenant Selection Criteria for Extremely Low Income (ELI) Households</u>

Screening criteria for ELI households

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of a household applying for tenancy in a unit set aside for Extremely Low Income (ELI) Households:

- <u>Credit History</u>: The credit history related to medical expenses, cable and internet services will not be taken into consideration when conducting credit checks.
- <u>Income Requirement Policy:</u> The household monthly income must not be required to be more than two times the monthly rent. (e.g., If the monthly rent is $500, the household monthly income will not be required to exceed $1,000.)
- <u>Evictions</u>: The eviction history look-back period must not be more than 5 years. A household is permitted one eviction during the 5-year look-back period, unless the eviction was due to causing physical harm to development staff, tenants, or intentional property damage.

ELI Tenant Application Fees and Deposits

The Applicant must adhere to the following tenant application fees and deposits requirements for a household applying for tenancy in a unit set aside for extremely low-income households:

- It is prohibited to charge a fee to a household that is applying for tenancy in a unit that is set aside for extremely low-income households for the purposes of reserving or holding a unit.
- The application for tenancy fee will be no more than $35 per adult in a household.
- A security deposit for new tenant households will be not more than the amount of one month's rent.

For Development with requirements for Link/Special Needs requirements

The Tenant Selection Plans must include a Preference in their Waiting List section. Owners must create a preference specifically for individuals or families who are referred by a Florida Housing-designated Special Needs Referral Agency. The Tenant Selection Plan must include the following language:

> *This Development has adopted a preference to house X number of units of the Extremely Low Income (ELI) units within the Development to be set aside for Persons with Special Needs as defined in 420.0004(13) Florida Statutes. These set aside units are known as Link units. These units shall be set aside specifically for individuals or families who are referred by a Florida Housing-designated Referral Agency. The Development must prioritize these referred individuals for an available Link unit.*

- During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.

- The Tenant Selection Plan shall be submitted by the Applicant to the Corporation for approval within 21 Calendar Days of the date of the Invitation to Enter Credit Underwriting.

Properties with HUD assistance, including Project-Based Assistance, Public Housing Agencies, and those administering Public Housing Programs

Properties that have contracts with HUD or Public Housing Authorities' rental assistance programs and also have the Florida Housing Link/Special Needs requirement must handle their waiting list to reflect both HUD and Florida Housing requirements. In order to do this, Florida Housing has determined that establishing an owner-adopted preference with a Florida Housing-designated Special Needs Referral Agency is the correct method for complying with Florida Housing and HUD requirements.

- The Waiting List section of the Tenant Selection Plan must include a preference for Special Needs households that are referred by a Florida Housing-designated Special Needs Household Referral Agency.
- HUD regulations require Tenant Selection Plans that implement preferences to have HUD approval. This is the case if there are new Plans in new properties, as well redevelopment, RAD conversions, or substantially rehabilitated properties.
- If a Development has an existing Tenant Selection Plan, Applicant must amend the Plan. Applicants are required to submit the amended Plan with the preferences to their account manager in the field office. The Plan must be sent to the Corporation for preliminary approval before sending to HUD.