



Multifamily Programs COVID-19 Update

<p>General Multifamily Programs Update</p>	<p>Thank you for your understanding as we continue to implement processes to limit the amount of disruption to the flow of business during this time. We appreciate your patience, and we remain committed to maintaining business functions by finding ways to be creative and flexible while mitigating risk to residents, stakeholders, and programs.</p> <p>Florida Housing will continue to closely monitor and evaluate information and guidance provided by state and federal agencies. This guidance does not constitute legal or tax advice and does not offer any assurance as to what position HUD or the Internal Revenue Service would take on a particular issue.</p> <p>At our April 17, 2020 Board Meeting the Board passed Resolution 2020-007, delegating temporary authority to designated Florida Housing Staff to waive or modify certain program requirements to meet the needs of those impacted by the public health emergency upon 24-hour notice to the Board of Directors upon a request demonstrating hardship resulting from the impacts of COVID-19.</p> <p>In general, any multifamily development program accommodations that are related to COVID-19 will continue to be reviewed on a case by case basis through written request identifying and documenting the need related to the COVID-19 emergency. Please contact Marisa Button, Director of Multifamily Programs with any questions: Marisa.Button@floridahousing.org.</p> <p style="text-align: right;"><i>(Updated 4/24/20)</i></p>
<p>Public Meetings</p>	<p>Future multifamily related public meetings, including upcoming Review Committee meetings for Request for Applications and workshops, will be held telephonically or by webinar until further notice.</p> <p style="text-align: right;"><i>(Updated 6/19/20)</i></p>

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Closings	<p>Future bond pre-closing activities will be conducted by mail.</p> <p style="text-align: right;"><i>(3/26/20)</i></p>
Construction Schedules & Multifamily Development Inspections	<p>Developers should maintain communication with Florida Housing regarding any concern regarding reconciling construction schedules with COVID-19 issues.</p> <p>Inspections of occupied units typically required by FHFC administered programs may resume. The health and well-being of residents and the public should be considered in this process, as well as guidance from the CDC and state and local officials.</p> <p>Florida Housing continues to process draw requests for loan and grant programs and will review potential accommodations for inspection requirements on a case by case basis to facilitate the construction draw request process. Where appropriate, Florida Housing has approved the use of video for certain construction inspections in consultation with our underwriters.</p> <p style="text-align: right;"><i>(Updated 6/19/20)</i></p>
10% Test, Placed in Service Deadlines, Rehabilitation Expenditure, and Credit Exchanges	<p>While the IRS has not issued official guidance yet, Florida Housing is applying the relevant provisions of IRS Revenue Procedures 2014-49 and 2014-50 to the Major Disaster Declaration issued for Florida related to COVID-19 for developments in the Housing Credit Program. Most significantly, these Revenue Procedures provide the ability to extend the statutory deadlines for the 10 percent test and placed in service dates, and to waive certain physical inspection requirements of IRS compliance monitoring regulations. Florida Housing will process these requests on a case by case basis.</p> <p style="text-align: right;"><i>(Updated 4/24/20)</i></p>
Non-Competitive Application Submission	<p>Florida Housing will be transitioning to an electronic application submission process for the Non-Competitive Application on June 23. The process has been posted to our COVID-19 Resource Page and Non-Competitive Application Page.</p> <p style="text-align: right;"><i>(Updated 6/19/20)</i></p>
Emergency Rule	<p>On April 29, 2020, Florida Housing issued Emergency Rule 67ER20-1, which discourages rent increases at properties funded by Florida Housing during this public health emergency. The Notice of Emergency Rule may be found on our COVID-19 Resource Page.</p> <p style="text-align: right;"><i>(Added 5/15/20)</i></p>