

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
July 30, 2010
Action Items



AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

Action

I. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

A. Request Approval of Credit Underwriting Recommendation for The Fountains at Pershing Park (2009-240C/2010-013CX)

Development Name: The Fountains at Pershing Park (“Development”)	Location: Orange County
Developer/Principal: Southern Affordable Development, LLC (“Developer”)	Set-Aside: 10% @ 33% AMI, 79% @ 60% AMI & 11% Market Rate
Number of Units: 92	Tax Credit Exchange Program: \$4,600,000
Type: Garden Style	Housing Credit Allocation: \$1,502,550
Demographics: Senior	MMRB: N/A

1. Background/Present Situation

- a) On March 17, 2010, the Board approved the award list of the Request for Proposals (RFP) 2010-04 and directed staff to proceed with all necessary credit underwriting activities.
- b) On March 17, 2010, staff issued a preliminary commitment letter and an invitation to enter credit underwriting for Tax Credit Exchange Program funds and a Housing Credit Allocation.
- c) On July 16, 2010, staff received a credit underwriting report with a negative recommendation for the Tax Credit Exchange Program loan in the amount of \$4,600,000, and annual Housing Credit Allocation of \$1,502,550 ([Exhibit A](#)). Additionally, the Developer provided a response to the credit underwriting ([Exhibit B](#)).

2. Recommendation

Approve the credit underwriting recommendation and direct staff to rescind the Tax Credit Exchange Program funds and Housing Credit Allocation.

INTERNAL AUDIT

Action

II. INTERNAL AUDIT

A. Approval of Internal Audit Charter

1. Background

- a) The internal audit charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The Charter should be consistent with the Definition of Internal Auditing, the Code of Ethics, and the *International Standards for the Professional Practice of Internal Auditing (Standards)* of the Institute of Internal Auditors (IIA), as well as any applicable laws and industry practices. Final approval of the internal audit charter resides with the board.
- b) The internal audit charter establishes the internal audit activity's position within the organization; authorizes access to records, personnel, and physical properties relevant to the internal audit activity's work; and defines the scope of internal audit activities. The head of the internal audit activity must periodically review the internal audit charter and assess whether it continues to be adequate to enable the activity to accomplish its objectives.
- c) Florida Housing's Internal Audit Charter was last updated on 1/23/03 and is provided as [Exhibit A](#). The IIA *Standards* require that the internal audit charter be assessed periodically and updated as needed to enable the internal audit activity to accomplish its objectives.

2. Present Situation

The Internal Audit Charter has been reviewed by Florida Housing's Inspector General, who oversees the internal audit activity. The Charter has been modified in accordance with IIA *Standards*, those portions of State law deemed to be applicable, and with the charters of other State of Florida agencies and quasi-governmental entities and is provided as [Exhibit B](#).

3. Recommendation

Staff recommends that the Board approve the updated Internal Audit Charter.

MULTIFAMILY BONDS

Action

III. MULTIFAMILY BONDS

A. Request Approval of the Recommendation of the Final Credit Underwriting Report for TM Alexander

DEVELOPMENT NAME (“Development”):	TM Alexander
DEVELOPER/PRINCIPAL (“Applicant”):	APD Housing Partners 20, LP/The American Opportunity Foundation, Inc./Allied Pacific Development LLC/Stephen Whyte, individually
NUMBER OF UNITS:	151
LOCATION (“County”):	Miami-Dade
TYPE (Rental, Homeownership):	Rental/Elderly (MMRB,HOME and HC)
SET ASIDE:	85% @ 60% (MMRB) 20% @ 50% (HOME) 80% @ 60% (HOME) 100% @ 60% (HC)
ALLOCATED AMOUNT:	\$13,500,000 of Tax Exempt Bonds and \$3,000,000 HOME Loan
ADDITIONAL COMMENTS: Acquisition/Rehabilitation	

1. Background

Applicant submitted an Application (“Application”) on behalf of the proposed Development during the 2009 MMRB Supplemental Cycle. Applicant applied for tax-exempt bonds in the amount of \$15,300,000 in order to acquire and rehabilitate the Development. The Applicant also submitted a response to RFP 2009-06 and was awarded funding for a HOME loan in the \$3,000,000.

2. Present Situation

The Credit Underwriter has recommended not issuing \$13,500,000 in tax exempt bonds and \$3,000,000 in HOME loan funds due to past defaults, assignments, bankruptcies or foreclosures against the General Partner, The American Opportunity Foundation, Inc. as outlined in the Final Credit Underwriting Report dated July 19, 2010, attached as [Exhibit A](#).

3. Recommendation

That the Board approve the negative recommendation of the Credit Underwriter outlined in the Final Credit Underwriting Report dated July 19, 2010, regarding \$13,500,000 in tax exempt bonds and \$3,000,000 in HOME loan funds to be issued for the acquiring and rehabilitating of the Development.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

IV. PROFESSIONAL SERVICES SELECTION (PSS)

A. Request for Proposals (RFP) for Hearing Officer Services

1. Background

At its April 30, 2010, meeting Florida housing's Board authorized staff to begin the RFQ process, and establish a review committee, to select hearing officers. Florida Housing requires the services of a Hearing Officer to preside over administrative hearings, pursuant to Sections 120.569 and 120.57(2), Fla. Stat. and Fla. Admin. Code R. 28-106, at Florida Housing for litigation resulting from a Florida Housing agency action. A copy of the RFP is attached as [Exhibit A](#).

2. Present Situation

- a) An RFP process was initiated and RFP 2010-05 was issued on May 28, 2010. Responses to the RFQ were due on or before 2:00 p.m., Thursday, June 24, 2010.
- b) Two responses were received in response to the RFP: Amundsen & Smith and Rose Sundstrom & Bentley, LLC.
- c) The Review Committee members designated by the Executive Director were Wellington Meffert, General Counsel, Robert Pierce, Assistant General Counsel and Wayne Conner, Director of Multifamily Bonds.
- d) The Review Committee meeting was held on Tuesday, June 29, 2010. A copy of the scoring grid is attached as [Exhibit B](#).

3. Recommendation

- a) The Review Committee recommends that Florida Housing enter into contract negotiations with Rose, Sundstrom & Bentley, LLC. The committee also recommends that Florida Housing enter into contract negotiations with Amundsen & Smith with the requirement that Amundsen & Smith attend at least one informal hearing with the hearing officers from Rose, Sundstrom & Bentley before presiding at an informal hearing.

PROFESSIONAL SERVICES SELECTION (PSS)

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B. Request for Qualifications for Housing Counseling Agencies for the Hardest Hit Fund for Mortgage Intervention Strategy Services

1. Background

- a) On February 19, 2010, President Obama announced \$1.5 billion in funding called the Housing Finance Agency Innovation Fund for the Hardest-Hit Housing Markets (HFA Hardest-Hit Fund) to help families in the five states that have been hit the hardest by the combination of housing price declines and unemployment.
- b) Florida Housing proposed to the US Treasury (Treasury) a Mortgage Intervention Strategy which is designed to help unemployed or underemployed homeowners achieve the goal of sustainable homeownership by extending the time period for homeowners to become re-employed at a salary that is sufficient to either resume making full mortgage payments or qualify for a mortgage modification that will lower the payments and terms of the mortgage to an affordable level.

2. Present Situation

- a) A Request for Qualifications (RFQ) process was initiated and RFQ 2010-07 was issued on Friday, June 18, 2010. ([Exhibit C](#)). The deadline for receipt of responses was 2:00 p.m., Tuesday, July 6, 2010. Forty-one proposals were received by the deadline. The responses received by the deadline are:
 - (1) Affordable Housing Centers of America
 - (2) Center For Independent Living in Central Florida, Inc.
 - (3) Central Florida Urban League
 - (4) City of Tampa
 - (5) Community Legal Services of Mid-Florida, Inc.
 - (6) Consumer Credit Counseling Service
 - (7) Consumer Credit Management Services, Inc.
 - (8) Consumer Debt Counselors
 - (9) Credit Card Management Services, Inc.
 - (10) Denise Dalrymple, P.A.
 - (11) Dream Home Organization, Inc.
 - (12) Empowerment Alliance of Southwest Florida
 - (13) Experts Resource & Community Center
 - (14) Family Foundations of Northeast Florida, Inc.
 - (15) Freedom Debt Management, Inc.
 - (16) H.E.L.P. Community Development Corporation, Inc.
 - (17) HANDS – Housing and Neighborhood Development Services of Central FL, Inc.
 - (18) Home Education Loan Program, Inc.

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- (19) Homebuyer Counseling Collaborative of Central Florida, Inc.
 - (20) Homeownership Resource Center of Lee County
 - (21) Housing Development Corporation of SW Florida, Inc.
 - (22) Housing Partnership, Inc.
 - (23) InCharge Debt Solutions
 - (24) Jacksonville Area Legal Aid, Inc.
 - (25) Joe L. Pujol, Esq.
 - (26) Miami Beach Community Development Corporation
 - (27) Mid-Florida Housing Partnership, Inc.
 - (28) Munroe & Munroe Mortgage & Money Management, Inc.
 - (29) Neighborhood Housing Services of South Florida
 - (30) Ocala Housing Authority
 - (31) Osceola County Board of County Commissioners
 - (32) Reliable Business Solutions
 - (33) Second Chance Help Center, Inc.
 - (34) SER-Jobs for Progress, Inc.
 - (35) St. Johns Housing Partnership, Inc.
 - (36) St. Lucie County Board of County Commissioners
 - (37) Tallahassee Lenders' Consortium, Inc.
 - (38) Tampa Bay Community Development Corporation
 - (39) The Urban League of Palm Beach County
 - (40) We Help Community Development Corporation
 - (41) Wealth Watchers, Inc.
- b) The Review Committee members, designated by the Executive Director, were David Westcott, Director of Homeownership Programs, Nicole Gibson, Federal Loan Program Administrator, Rob Dearduff, Special Programs Administrator & Local Government Liaison and Susan Parks, Chief Information Officer.
- c) Each member of the Review Committee individually reviewed the Proposals prior to convening for the Review Committee meetings. The first Review Committee meeting was held at 4:00 p.m. Tuesday, July 13, 2010 and the final meeting will be held at 1:30 p.m. Tuesday, July 27, 2010.
- d) Results of the Review Committee's evaluation of the scored items will be provided as Exhibit D in a supplemental write-up.

3. Recommendation

The Review Committee's recommendation will be provided in a supplemental write-up.

SPECIAL ASSETS

Action

V. SPECIAL ASSETS

A. Approve Forbearance of Set-asides Requirements for Housing Credit Developments Beyond the Fifteen-Year Compliance Period with Low Occupancies

1. Background

FHFC has provided Housing Tax Credits for Low Income Housing Tax Credit (LIHTC) developments throughout Florida beginning in the late 1980's. Since 1990, developers have been required to execute Extended Low Income Housing Agreements (EUs) restricting rental to income qualified applicants. Many of these developments have reached the expiration of the initial 15-year Compliance Period. However, they are still operating under Extended Low Income Housing Agreements which require the property to remain in LIHTC compliance an additional 15 years or beyond. These EUs require the Development to restrict occupancy to qualified applicants with incomes at 60% of Area Median Income (AMI) or below. In today's economic environment, the incomes of many applicants who require affordable housing are above 60% AMI.

2. Present Situation

a) Amy Baker, the Director of Legislative Office of Economic Development and Research presented the Economic Outlook for the State of Florida at the June 18th board meeting. Ms. Baker shared that Florida's growth is declining and Florida experienced an overall annual loss of population for the first time in sixty years. Ms. Baker reported Florida April unemployment at 9.9% and added that 45 out of 67 counties in Florida had double-digit unemployment rates. The Agency for Workforce Innovation released June's unemployment rate at 11.4%. Ms. Baker shared that the United States is in the longest and most severe recession since the Great Depression and the foreclosure crisis in Florida is adding more housing inventory to the rental market than is being absorbed through the sale of single-family homes.

b) With the current distressed economic situation in Florida, the physical occupancy levels for many of these LIHTC developments has decreased, in some cases within the lower 80% range or less. We have also experienced an unprecedented level of foreclosures of multifamily developments, thereby eliminated the use restrictions on the developments and reducing affordable housing stock within the State. In a letter from the Coalition of Affordable Housing Providers, the Coalition members request that Florida Housing allow:

- Properties with buildings beyond the initial "15 year Compliance Period" whose occupancy is below 95% to be allowed to waive 60% median income requirements for some units. All apartment homes (including those with waived income restrictions) will still be required to be rent restricted so that the gross rent would not exceed 30% of the imputed income limitation that the LIHTC program requires. (No rent increases from the current requirement). We would limit the number of unrestricted income units to no more than 20% of the total number of units at the community.

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- If the property once again exceeds 95% physical occupancy level, the "next available unit" concept will be put into place. In other words, if occupancy is above 95%, the next available unit would have to be rented to a family earning below the 60% median income.
 - If occupancy would dip back down below 95%, units will be available on an unrestricted income basis; again until 95% occupancy was achieved. This would virtually assure that any family unit who qualified under the original income requirements would have access to the apartment homes.
- c) Program Reports show continuing low occupancy levels at many of FHFC's funded developments. Staff agrees that due to the current economic situation and the impact it is having on some of FHFC's developments forbearance is needed on some of the income restrictions in order to bring in additional renters and to support the continuing sustainability of these developments.

3. **Recommendation**

It is in the best interests of FHFC and its affordable housing mission to reduce the financial stress of the Developments where FHFC has authority to do so in order to aid in their ability to remain viable developments during these historically difficult economic conditions. Staff recommends that the Board approve the request to allow Developments with LIHTC funding only with all buildings beyond the initial "15-year Compliance Period" that have physical occupancy levels below 95% to serve tenant populations above 60% of Area Median Gross Income (AMGI) or the National Nonmetropolitan Median Gross Income (NNMGI) when applicable, as adjusted for family size, for no more than 20% of the total number of units at the Development for a one-year period, subject to the following conditions and direct staff to proceed with forbearance agreements as determined by FHFC legal staff.

- Eligible Developments must provide a current rent roll with physical occupancy levels below 95% and register all of the Developments within the Developer's portfolio on the Florida Housing Locator at www.floridahousingsearch.org and agree to list all of the Developments within the Developer's portfolio with the Florida Housing Locator service on a continuing basis for the remainder of the extended use period.
- Rents collected for the units above the 60% AMGI limitation or NNMGI limitation when applicable, as adjusted for family size must not exceed the 60% rent limit (minus the utility allowance) set for the LIHTC program.
- If at any time, the Development exceeds the 95% physical occupancy level, the Next Available Unit Rule, under IRC §42(g)(2)(D), concept becomes applicable and any residential rental unit in the Development (of a size comparable to, or smaller than, such unit) is occupied by a new resident whose income does not exceed the 60% AMGI limitation or NNMGI limitation when applicable, as adjusted for family size.

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- If occupancy levels decrease below 95%, units will be available on an unrestricted income basis; again until 95% occupancy is achieved.
- All Developments within the portfolio of the Developer making this request must submit Florida Housing Finance Corporation Program Report, PR-1,
- Rev. 01/09 on a monthly basis for the remainder of the extended use period.
- All Developments within the portfolio of the Developer making this request must provide Florida Housing with an audited financial statement, as applicable, and a fully completed and executed Financial Reporting Form (SR-1), Rev. 02/09, ("Form SR-1"), on an annual basis by the submission deadline as established in Rule Chapter 67-53, F.A.C. to the Corporation's servicer for the remainder of the extended use period.
- Each Developer will be responsible for Florida Housing's fees to process the Forbearance Agreements.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

Action Supplement

I. STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

A. Request to Use Remaining State Apartment Incentive Loan Program Funding

1. Background

- a) During the January 2009 Special Session, the Florida Legislature passed Senate Bills 2-A and 4-A to address the revenue shortfall of the 2008-2009 fiscal year and granted the Corporation emergency rulemaking authority to implement the provisions. The legislation was signed into law on January 27, 2009 as Chapters 2009-1 and 2009-2, Laws of Florida.
- b) To address the state revenue shortfall, Florida Housing was required, among other actions, to de-obligate funding that that been awarded to a number of developments in prior years. To implement these requirements, at its March 13, 2009 meeting, the Board approved Emergency Rule 67ER09-1 through 67ER09-5. Upon approval, the rule was filed for adoption with the Department of State and became effective immediately upon filing.
- c) At its April 24, 2009 meeting, the Board approved the proposed de-obligation listing and directed staff to proceed with the implementation of the de-obligation provisions as outlined in 67ER09-3, F.A.C.
- d) In October 2009, Florida Housing went to trial at the Division of Administrative Hearings (DOAH) regarding the petitions challenging the de-obligation of funding that the Board approved in April pursuant to our emergency rule for the purpose of implementing the laws passed in January 2009 to address the budget deficits.
- e) In February 2010 the Administrative Law Judge ruled in Florida Housing's favor.
- f) At the April 30, 2010 meeting, the Board adopted without change the Findings of Fact, Conclusions of Law and Recommendation of the Recommended Order as its own and issued a Final Order consistent with the same in this matter.
- g) As a result of having four developments with SAIL funding de-obligated pursuant to the Legislature's January 2009 budget cuts, in May 2009, Atlantic Housing formally requested a binding commitment of future State Apartment Incentive Loan (SAIL) funding for these developments. When these developments were de-obligated, Atlantic Housing had already closed on tax exempt bonds that were issued through a local housing finance authority and had constructed these developments, at their own risk, prior to closing on these SAIL loans. As a result, they were ineligible for stimulus funding.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

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- h) At its October 2009 meeting, having received a total of over \$8.6 million of annual SAIL collections through September 2009, including the annual interest billings, payments on amortizing SAIL loans and other payments received, the Board preliminarily committed up to \$9,500,000 of SAIL funding to two of those four developments for which Atlantic Housing requested SAIL funding – Spring Lake Cove Phase I and to Marbella Cove – and directed staff to issue invitations into credit underwriting for those two SAIL loans.
- i) In an email dated February 23, 2010, Atlantic Housing requested that the balance of their SAIL request as submitted in May 2009 be recommended for funding to the Florida Housing Board.

2. Present Situation

- a) Florida Housing has experienced eight claims/foreclosures in the Guarantee Fund portfolio since November 2008 with the most recent claim occurring in April of this year. In 2009, the insurer strength rating of the Guarantee Fund was downgraded to an A- by Fitch. Further claims against the Guarantee Fund pose a risk of further downgrade to the rating. In addition to the loss of those Guarantee Fund development units that would occur in the event of a claim and subsequent foreclosure, such claims and further potential downgrade of the Fund's rating put at risk future state housing trust fund resources.
- b) To mitigate against further claims/foreclosures in the Guarantee Fund portfolio, Florida Housing has attempted to (1) halt cannibalization of current Guarantee Fund developments by keeping new units serving similar households from being built in close proximity to existing Guarantee Fund transactions with low occupancy; and (2) provide resources through the Subordinate Mortgage Initiative to aid struggling transactions in the Fund's portfolio for a short term period.
- c) Florida Housing has many units in its portfolio, including the Guarantee Fund portfolio, that are targeted to households earning up to 60% of Area Median Income (AMI) that, in many of the softer rental markets throughout the state, are currently empty. Each year, Florida Housing carries out an evaluation of six months of physical occupancy data for Florida Housing's entire portfolio. This analysis, along with more detailed information about the Guarantee Fund properties and data on new affordable rental units under construction, allows Florida Housing to target financing to areas of the state where housing is most needed. Based on data for the first 6 months of 2010, the staff has proposed to increase the number of entire counties or areas of counties considered to be saturated from 24 in 2009 to 35 in the next Universal Application Cycle – over half of the state. The statewide rental needs study, however, indicates a great need for units targeted to households earning extremely low incomes (generally meaning 30% AMI and below).
- d) As a result of developments returning SAIL funds, making interest and principle payments in the SAIL program and protecting specifically appropriated state funding for households serving Extremely Low Income (ELI) units, Florida Housing has approximately \$56.8 million in SAIL/ELI funding. Almost \$28.5 million is ELI funding and just over \$28.3 million is SAIL funding.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

Action Supplement

3. **Recommendation**

Authorize staff to allocate the SAIL/ELI resources in the following manner:

- (1) Allocate \$5 million in SAIL funding to the 2011 Universal Application Cycle to fund one Homeless transaction (such funding would be paired with 9% competitive Low Income Housing Tax Credits); and
- (2) Allocate the ELI funding (almost \$28.5 million) and remaining SAIL funding (just over \$23.3 million) through a Request for Proposals process to existing Florida Housing developments, giving preference to developments in the Guarantee Fund portfolio, to “buy down” the AMI set-aside for units targeted to 60% AMI so that they will be set-aside for ELI households.

PROFESSIONAL SERVICES SELECTION (PSS)

Action Supplement

VII. PROFESSIONAL SERVICES SELECTION (PSS)

B. Approval of Housing Counseling Agencies for the Hardest Hit Fund for Mortgage Intervention Strategy Services

1. Background

- a) On February 19, 2010, President Obama announced \$1.5 billion in funding called the Housing Finance Agency Innovation Fund for the Hardest-Hit Housing Markets (HFA Hardest-Hit Fund) to help families in the five states, including Florida, that have been hit the hardest by the combination of housing price declines and unemployment.
- b) Florida Housing proposed to the US Treasury (Treasury) a Mortgage Intervention Strategy which is designed to help unemployed or underemployed homeowners achieve the goal of sustainable homeownership by extending the time period for homeowners to become re-employed at a salary that is sufficient to either resume making full mortgage payments or qualify for a mortgage modification that will lower the payments and terms of the mortgage to an affordable level.

2. Present Situation

- a) A Request for Qualifications (RFQ) process was initiated and RFQ 2010-07 was issued on Friday, June 18, 2010. (**Exhibit C**). The deadline for receipt of responses to be considered at this Board meeting was 2:00 p.m., Tuesday, July 6, 2010. Forty-one proposals were received by the deadline. The responses received by the deadline are:
 - (1) Affordable Housing Centers of America
 - (2) Center For Independent Living in Central Florida, Inc.
 - (3) Central Florida Urban League
 - (4) City of Tampa
 - (5) Community Legal Services of Mid-Florida, Inc.
 - (6) Consumer Credit Counseling Service
 - (7) Consumer Credit Management Services, Inc.
 - (8) Consumer Debt Counselors
 - (9) Credit Card Management Services, Inc.
 - (10) Denise Dalrymple, P.A.
 - (11) Dream Home Organization, Inc.
 - (12) Empowerment Alliance of Southwest Florida
 - (13) Experts Resource & Community Center
 - (14) Family Foundations of Northeast Florida, Inc.
 - (15) Freedom Debt Management, Inc.
 - (16) H.E.L.P. Community Development Corporation, Inc.

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- (17) HANDS – Housing and Neighborhood Development Services of Central FL, Inc.
 - (18) Home Education Loan Program, Inc.
 - (19) Homebuyer Counseling Collaborative of Central Florida, Inc.
 - (20) Homeownership Resource Center of Lee County
 - (21) Housing Development Corporation of SW Florida, Inc.
 - (22) Housing Partnership, Inc.
 - (23) InCharge Debt Solutions
 - (24) Jacksonville Area Legal Aid, Inc.
 - (25) Joe L. Pujol, Esq.
 - (26) Miami Beach Community Development Corporation
 - (27) Mid-Florida Housing Partnership, Inc.
 - (28) Munroe & Munroe Mortgage & Money Management, Inc.
 - (29) Neighborhood Housing Services of South Florida
 - (30) Ocala Housing Authority
 - (31) Osceola County Board of County Commissioners
 - (32) Reliable Business Solutions
 - (33) Second Chance Help Center, Inc.
 - (34) SER-Jobs for Progress, Inc.
 - (35) St. Johns Housing Partnership, Inc.
 - (36) St. Lucie County Board of County Commissioners
 - (37) Tallahassee Lenders' Consortium, Inc.
 - (38) Tampa Bay Community Development Corporation
 - (39) The Urban League of Palm Beach County
 - (40) We Help Community Development Corporation
 - (41) Wealth Watchers, Inc.
- b) The Review Committee members, designated by the Executive Director, are David Westcott, Director of Homeownership Programs, Nicole Gibson, Federal Loan Programs Administrator, Rob Dearduff, Special Programs Administrator & Local Government Liaison and Susan Parks, Chief Information Officer.
- c) Each member of the Review Committee individually reviewed the Proposals prior to convening for the Review Committee meetings. The first Review Committee meeting was held at 4:00 p.m. Tuesday, July 13, 2010 and the second meeting was held at 1:30 p.m. Tuesday, July 27, 2010.

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3. **Recommendation**

- a) The Committee Recommends that the following Offerors be deemed non-responsive but without prejudice in order for them to submit a Response at a later date: Consumer Debt Counselors due to their failure to pass threshold by not submitting a signed certification statement and Experts Resources which did not supply the majority of the information requested.
- b) The Committee Recommends that Florida Housing enter into contract negotiations with Housing Development of SW Florida upon the following conditions: The requirement for 24 months of mortgage mitigation counseling be waived because the Offeror's performance under the National Foreclosure Mitigation Counseling (NFMC) contract with Florida Housing and the Offeror will be providing counseling services in Lee County which has been designated as the pilot county for the Hardest Hit Fund. Housing Development of SW Florida must also provide a current certification from the Department of State and the procedures implemented by the Offeror relating to confidentiality procedures.
- c) The Committee also recommends that Florida Housing enter into contract negotiations with the remaining Offerors upon receipt of the documentation specified for each Offeror as follows:
 - (1) Affordable Housing – Current Department of State certification; Evidence of adoption of Industry Standards, certification of education course criteria for all counselors. Also, the administration of the Hardest Hit Fund must be from an office located in the State of Florida, not from an out-of-state entity.
 - (2) Center for Independent Living Centers – provide Evidence of current errors & omissions insurance.
 - (3) Central Florida Urban League - Provide proof of adoption of National Industry Standards for Homeownership Education Counseling
 - (4) City of Tampa – No additional information was requested.
 - (5) Community Legal Services – No additional information was requested.
 - (6) Consumer Credit Counseling – Provide proof of adoption of National Industry Standards for Homeownership Education Counseling and provide proof of counselor certifications for foreclosure mitigation.
 - (7) Consumer Credit Management – Provide evidence of certificates of foreclosure counseling training and to provide confidentiality procedures.
 - (8) Credit Card Management Services – Provide resumes and certifications for foreclosure mitigation counseling.
 - (9) Denise Dalrymple PA – Provide proof as an Endorser of National Industry Standards for Homeownership Education Counseling.

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- (10) Dream Home Organization – Provide Department of State certification and proof of errors & omissions insurance.
- (11) Empowerment Alliance – No additional information was requested.
- (12) Family Foundation – Provide proof of Department of State certification and proof of adoption of National Industry Standards for Homeownership Education Counseling.
- (13) Freedom Debt Management – No additional information requested.
- (14) HANDs – No additional information requested.
- (15) H.E.L.P. Community Development Corporation – Provide evidence of errors & omission insurance and provide an explanation of the difference in names in the non-profit information.
- (16) Home Education – Provide proof of Department of State certification, provide errors & omissions liability insurance information and proof of adoption of National Industry Standards for Homeownership Education Counseling.
- (17) Homebuyer Counseling Collaborative - Provide proof of Department of State certification, provide errors & omissions liability insurance information, provide proof of counselor certifications for foreclosure mitigation and proof of adoption of National Industry Standards for Homeownership Education Counseling.
- (18) Homeownership Resource Center of Lee County - no additional information requested.
- (19) Housing Partnership – no additional information requested.
- (20) InCharge Debt Solutions – Provide documentation of passing test to provide housing counseling in order to complete certification.
- (21) Jacksonville Legal Aid – Provide proof of adoption of National Industry Standards for Homeownership Education Counseling and a Certificate of Good Standing from the Florida Bar for each attorney that will provide counseling services.
- (22) Miami Beach Community Development Corporation - Provide Department of State certification and provide errors & omissions liability insurance information.
- (23) Mid-Florida Housing – Provide Department of State certification and additional information regarding confidentiality procedures.
- (24) Munroe & Munroe - Provide Department of State certification, provide errors & omissions liability insurance information, Provide proof of adoption of National Industry Standards for Homeownership Education Counseling, provide certificate indicating completion of foreclosure counseling education courses. In addition, Florida Housing will appoint a Technical Advisor to determine whether the Offeror is

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qualified to provide services as outlined in the RFP. The Technical Advisor will submit a report to Florida Housing before a contract is signed with the Offeror.

- (25) Neighborhood Housing – Provide current Department of State certification.
- (26) Ocala Housing Authority – no additional information was requested.
- (27) Osceola County Board of County Commissioners –Provide a copy of the Osceola County Charter, provide proof of adoption of National Industry Standards for Homeownership Education Counseling. In addition, Florida Housing will appoint a Technical Advisor to determine whether the Offeror is qualified to provide services as outlined in the RFP. The Technical Advisor will submit a report to Florida Housing before a contract is signed with the Offeror.
- (28) Joe Pujol PA - Provide proof of endorsement of National Industry Standards for Homeownership Education Counseling.
- (29) Reliable Business Solutions - Provide proof of current Department of State certification, provide errors & omissions liability insurance information and additional information regarding confidentiality procedures.
- (30) Second Chance Help Center – Provide evidence of errors & omissions insurance.
- (31) SER- Jobs for Progress - Provide certificate indicating completion of foreclosure mitigation experience. In addition, Florida Housing will appoint a Technical Advisor to determine whether the Offeror is qualified to provide services as outlined in the RFP. The Technical Advisor will submit a report to Florida Housing before a contract is signed with the Offeror.
- (32) St. Johns Housing Partnership - Provide proof of adoption of National Industry Standards for Homeownership Education Counseling.
- (33) St. Lucie County Board of County Commissioners - Provide proof of adoption of National Industry Standards for Homeownership Education Counseling, provide evidence that St. Lucie County BOCC is a member of the Treasure Coast Risk Management Program, submit a copy of the St. Lucie County Charter and submit copies of resumes and certifications of all counselors to provide foreclosure mitigation counseling.
- (34) Tallahassee Lenders' Consortium – Provide current certification from Florida Department of State and provide evidence of errors & omissions insurance.
- (35) Tampa Bay Community Development Corporation – Provide evidence of errors & omissions insurance.

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- (36) Urban League of Palm Beach County – Provide evidence of errors & omissions insurance, provide evidence of certification of all counselors and provide evidence of adoption of National Industry Standards for Homeownership Education Counseling.
- (37) We Help Community – Pursuant to the terms of the RFQ, all Offerors must clear all items from the Florida Housing past-due non-compliance list before executing a contract, provide evidence of errors & omissions insurance and provide current documentation from the Florida Department of State.
- (38) Wealth Watchers - Provide proof of current Department of State certification, Provide evidence of errors & omissions insurance provide evidence of adoption of National Industry Standards for Homeownership Education Counseling and provide additional information regarding confidentiality procedures implemented by the Offeror.