

# MULTIFAMILY PROGRAMS

## *Action Supplement*

### I. MULTIFAMILY PROGRAMS

#### A. Request for Applications (RFA) 2013-003 for Affordable Housing Developments Located in Broward, Miami-Dade and Palm Beach Counties

##### 1. Background/Present Situation

- a) The RFA 2013-003 Sorting Order chart (provided as [Exhibit A](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) are listed in order from highest total score to lowest total score, with all funding selection criteria applied, as outlined in Section Four B of the RFA. The ineligible Applications are listed in assigned Application Number order.
- b) The Review Committee considered the following two (2) motions:
  - (1) A motion to adopt the scoring results, as set out on [Exhibit A](#); and
  - (2) A motion to tentatively select the Applications set out on [Exhibit B](#) for funding and invite the Applicants to enter credit underwriting.
- c) Both motions passed unanimously.
- d) As outlined in Subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting.

##### 2. Recommendation

- a) Approve the Committee's recommendations that the Board adopt the scoring results (set out on [Exhibit A](#)) and authorize the tentative selection of the Applications (set out on [Exhibit B](#)) for funding and invitation to enter credit underwriting.
- b) An unallocated balance of \$357,944 remains. As provided in Section Four B of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on [Exhibit B](#).
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

# MULTIFAMILY PROGRAMS

## *Action Supplement*

### I. MULTIFAMILY PROGRAMS

#### B. Request for Applications (RFA) 2013-010 for the Financing of Affordable Multifamily Housing Developments with HOME Investment Partnerships (HOME-rental) Program Funding in Conjunction with Florida Housing-issued Multifamily Mortgage Revenue Bond (MMRB) Program Funding and Non-Competitive Housing Credits

##### 1. Background/Present Situation

- a) The RFA 2013-010 Sorting Order chart (provided as [Exhibit C](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) are listed in order from highest total score to lowest total score, with all funding selection criteria applied, as outlined in Section Four B of the RFA. The ineligible Applications are listed in assigned Application Number order.
- b) The Review Committee considered the following two (2) motions:
  - (1) A motion to adopt the scoring results, as set out on [Exhibit C](#); and
  - (2) A motion to tentatively select the Applications set out on [Exhibit D](#) for funding and invite the Applicants to enter credit underwriting.
- c) Both motions passed unanimously.
- d) As outlined in Subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting.

##### 2. Recommendation

- a) Approve the Committee's recommendation that the Board adopt the scoring results (set out on [Exhibit C](#)) and authorize the tentative selection of the Applications (set out on [Exhibit D](#)) for funding and invitation to enter credit underwriting.
- b) Due to higher than anticipated receipts of HOME program income, staff further recommends that the Board approve the addition of \$2 million to the overall amount allocated in this RFA and that the Board authorize the tentative selection and invitation to enter credit underwriting of any Application or Applications that would have been additionally selected by the review committee at the time they did their initial ranking if the initial allocation amount had been \$17 million instead of \$15 million (such results are set out in [Exhibit E](#)).
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on [Exhibit E](#).
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.