

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
August 7, 2015
Action Items



FISCAL

Action

I. FISCAL

A. Documentary Stamp Tax Allocation – 2015/2016 Documentary Stamp Tax Appropriation Split

1. Background

- a) In most state fiscal years, Florida Housing Finance Corporation has been appropriated spending authority from documentary stamp tax collections in the State Housing Trust Fund (SHTF). Section 420.507, Florida Statutes (F.S.), outlines the powers of the corporation and authorizes Florida Housing to expend amounts advanced from the State Housing Trust Fund to further its purposes. Of particular mention are the state programs provided for in Chapter 420, Part V, F.S., such as the State Apartment Incentive Loan Program (SAIL), the Predevelopment Loan Program (PLP) and the Homeownership Assistance Program (HAP). [Exhibit A](#) shows the historical allocation of funds.
- b) While the Legislature specified the Florida Housing programs or approaches to be funded during the last few years, prior Legislatures often appropriated a lump sum to the corporation for Florida Housing to allocate to state programs. This allowed Florida Housing to allocate funding across programs as warranted by real estate and financial markets and housing needs.

2. Present Situation

- a) For state Fiscal Year 2015/2016, Florida Housing was appropriated a total of \$70,000,000 from the State Housing Trust Fund for programs. Of this amount, the Legislature made specific spending designations totaling \$58 million (\$48 million for SAIL and \$10 million for Housing for Persons with Developmental Disabilities), leaving \$12 million for allocation by Florida Housing. The State Housing Initiatives Partnership (SHIP) program is separately funded out of the Local Government Housing Trust Fund at \$101 million for FY 2015/2016.
- b) Of the \$12 million to be allocated by the Board, staff recommends the following allocations:
 - (1) **SAIL – \$11,300,000** – The overall occupancy percentage for units within Florida Housing’s loan portfolio was a healthy 94.6% in 2013, and it had increased to 95.9% by the end of 2014. This was higher than the state occupancy rate of 89.6% for all rental properties in the state during the fourth quarter of 2014. Not only has the rental market recovered, but it is dramatically tightening in a number of areas in the state as the need for rental housing expands. Adding funds to the SAIL program ensures that Florida Housing is responding to this strong demand.

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- (2) **Affordable Housing Catalyst Program – Up to \$400,000** – Florida Housing has provided minimal funding through its operational budget to keep this program running over the last few years. The program was conceived as a broad program to provide technical support to local governments and community based organizations as they implement federal and state affordable housing programs. Over time, Florida Housing has relied on the Catalyst Program to provide critical support to the 119 local governments administering local SHIP programs. At its height, as [Exhibit A](#) shows, the program received more than \$600,000 per year to provide extensive support to local governments and mission-driven organizations throughout the state. Florida Housing currently contracts with the Florida Housing Coalition to implement the program. As the program rebuilds capacity over the next year, the staff recommends that up to \$400,000 is allocated to cover costs of the program.
- (3) **Florida Housing Data Clearinghouse and 2016 Needs Study – Up to \$300,000** – Founded in 2000 with support from Florida Housing’s Board of Directors, the Clearinghouse provides a free, web-based portal for data and reports on demographics, housing need and supply across local communities and at the state level throughout Florida. The Clearinghouse, which is managed by the Shimberg Center for Housing Studies at the University of Florida, is heavily used by local planners, state policymakers, non-profit organizations, grant writers and reporters seeking information about Florida’s affordable housing needs. Florida Housing regularly uses Clearinghouse data to assist in policy decisions and relies on Clearinghouse staff to run special reports as needed for this purpose. In addition, section 420.5087(1), F.S., requires Florida Housing to base the distribution of SAIL program funds on a study that is completed every three years. Florida Housing uses the study to allocate SAIL and other funds across small, medium and large counties, and across demographic groups. The staff recommends up to \$300,000 to fund the Clearinghouse for July 2015 through June 2016 and the 2016 study.

3. **Recommendation**

- a) Approve the staff recommendation for allocating \$12 million in FY 2015/2016 state funds as follows:
 - (1) SAIL: \$11,300,000;
 - (2) Affordable Housing Catalyst Program: Up to \$400,000; and
 - (3) Florida Housing Data Clearinghouse and 2016 SAIL Market Study: Up to \$300,000.
- b) Staff further recommends that any funds not used for the Catalyst Program, the Data Clearinghouse or the SAIL Market Study be used in the SAIL program.

HARDEST-HIT FUND

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II. HARDEST-HIT FUND

A. Request Approval to modify and expand the Elderly Mortgage Assistance Program (“Elmore”)

1. Background

- a) The Elmore Program assists senior homeowners in Florida who are facing foreclosure due to the inability to pay their Property Charges (e.g. taxes and insurance) now that their Reverse Mortgages are complete and the senior homeowners have been paid all the equity that they were due.
- b) At the December 7, 2012 Board meeting, staff submitted a concept for an HHF Program that would assist senior homeowners who are in default under their Reverse Mortgages as a discussion item. The Board authorized staff to go forward with the Elmore Program at the June 21, 2013 Board meeting and term sheets were finalized with the US Treasury on September 20, 2013.
- c) As of July 1, 2015, Elmore has utilized \$8,588,738.63 to assist 615 elderly homeowners and keep them in their homes.

2. Present Situation

The Department of Housing and Urban Development (HUD) has recently issued Mortgagee Letters and taken other steps to try to help surviving, non-borrowing spouses to remain in their homes after the death of the borrowing spouse. Since this was not allowed by HUD when the Elmore Program was launched, our term sheets did not contemplate this type of assistance. In addition, HUD has implemented servicing revisions that will increase the amount of assistance needed by Elmore applicants.

3. Recommendation

Authorize staff to amend the Elmore term sheets to allow for assistance to non-borrowing, surviving spouses in accordance with HUD guidance and increase the maximum amount of assistance to \$50,000 per applicant, subject to further approvals and conditions from counsel, the U.S. Treasury and the appropriate Florida Housing staff.

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B. Request Approval to Remove Dedicated County Allocations for UMAP and MLRP Programs

1. Background

- a) In 2010, US Treasury (Treasury) created the “Housing Finance Agency (HFA) Innovation Fund for the Hardest-Hit Housing Markets” (HFA Hardest-Hit Fund) and allocated funds under the Emergency Economic Stabilization Act of 2008 (EESA) to eighteen states and the District of Columbia. Florida received more than \$1 billion. As of June 30, 2015, \$597.8 million has been reserved for eligible applicants and \$520.6 million has been disbursed.
- b) Florida Housing Finance Corporation (Florida Housing) was directed by Treasury to create and administer foreclosure prevention assistance programs that address the unique issues of the state. Treasury required that Florida use a portion of these funds specifically for targeted unemployment programs that provide temporary assistance to eligible homeowners. These targeted unemployment programs are as follows:
 - (1) Unemployment Mortgage Assistance Program (UMAP) provides up to 12 months of payments to the mortgage lender to assist unemployed/underemployed borrowers with their first mortgage until they can resume payments on their own.
 - (2) Mortgage Loan Reinstatement Payment (MLRP) Program can be used together with UMAP or can be used to bring a delinquent mortgage current for a homeowner who has returned to work or recovered from underemployment.
- c) On June 18, 2010 the Board approved \$317,336,200 of the awarded Hardest Hit Funds to be allocated to the two programs. The allocation distributed to all counties in Florida based on a methodology used by Treasury to determine the hardest hit states. Counties were broken into three Tiers:
 - (1) Tier 1 – Counties with at least two percent of the weighted share of the state’s seriously delinquent loans have been placed in Tier 1. Together these areas have 85.2 percent of the weighted share of seriously delinquent loans. Ninety percent, or \$285,602,580, was allocated to sixteen Tier 1 counties.
 - (2) Tier 2 – Each county in Tier 2 has less than two percent of the weighted share of Florida’s seriously delinquent loans, but has one or more of the following characteristics: 1) A higher unemployment rate than the state average; 2) A higher seriously delinquent rate than that of the state average; or 3) Is located in a HUD Metro Fair Market Rent Area (HMFA) where one of the other counties in that HMFA is found in Tier 1, or, where there is no HMFA, are located in an Metropolitan Statistical Area (MSA) where one of the counties in that MSA is found in Tier 1. In total, the proposed Tier 2 counties have 11.6 percent of Florida’s weighted share of seriously delinquent loans. Eight percent, or \$25,386,895, was allocated to twenty-four Tier 2 counties.

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- (3) Tier 3 – Includes the remaining twenty-seven counties, which together have a weighted share of 3.2 percent of the state’s seriously delinquent loans. Two percent, or \$6,346,725, was allocated to households in these counties through a pool that would be available on a first come, first served basis until funds are fully encumbered.
- d) On April 27, 2012, the Board approved an additional allocation of \$100 million for the UMAP/MLRP programs, bringing the total allocation to \$417,336,200. This additional \$100 million is available to any county that exhausted their initial allocation amount.

2. Present Situation

- a) Currently, applicants in Tier III counties have received over \$17.9 million, or 282% of their initial allocation. Tier II applicants have received over \$38.6 million or 152% of their initial allocations while Tier I applicants have received \$233.3 million which is only 82% of the initial allocation. There are eleven Tier II counties and thirteen Tier I that have not utilized all of their dedicated allocation amounts for a total of \$62.7 million still remaining in these twenty-four counties.
- b) As the UMAP/MLRP programs are applicant driven, meaning that individuals apply for the program, the tier overlays, while beneficial at the beginning of program development to ensure proper distribution of resources, at this point in the program are unnecessary.

3. Recommendation

Remove the county Tier allocation system and allow UMAP/MLRP funds to be used in any county where an applicant applies on a first-come/first-approved basis.

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III. LEGAL

A. Clearlake Village, L.P. v. Florida Housing Finance Corporation, DOAH Case No. 15-2394BID; FHFC Case No.2015-010BP (Intervenor Clearlake Isles, L.P.)

1. Background

- a) This case regards a protest filed against the funding awards for projects under “RFA 2014-114 - For Affordable Housing Developments Located in Small and Medium Counties,” (the “RFA”) were consolidated for hearing. An evidentiary hearing was held before Administrative Law Judge Linzie F. Bogan at the Division of Administrative Hearings in Tallahassee, Florida, on May 27, 2015. All parties applied for funding through the RFA seeking allocations of Low Income Housing Tax Credits. Petitioner was notified of the Board’s intended decision on or about March 20, 2015. Petitioner timely filed notice of intent to protest and formal written protests as required by section 120.57(3), Florida Statutes, challenging the Corporation’s scoring and ranking of Applicants for funding under RFA 2014-114. Intervenor properly and timely filed for intervention to participate in this case.
- b) The central issue in this case is whether Respondent Florida Housing Finance Corporation’s (“Florida Housing”) decision to award or deny funding under Request for Applications (“RFA”) 2014-114, as proposed on March 20, 2015, is contrary to the agency’s governing statutes, the agency’s rules or policies, or the solicitation specifications. More specifically, whether Florida Housing’s scoring and ranking decisions as to the following were within the bounds described above as to: rejection of Clearlake Village’s site control documents.
- c) Florida Housing’s position on the issue was that Clearlake Village’s site control documents were properly rejected as there was no consent by the Seller to an assignment of the Vacant Land Contract to Clearlake Village.

2. Present Situation

A hearing was conducted on May 27, 2014, before Administrative Law Linzie F. Bogan at the Division of Administrative Hearings in Tallahassee, Florida. The parties filed Proposed Recommended Orders. After reviewing the Proposed Recommended Orders, the Administrative Law Judge issued a Recommended Order on June 5, 2015. The Recommended Order affirmed Florida Housing’s scoring and ranking decisions as to the issue noted above. A copy of the Recommended Order is attached as [Exhibit A](#). Petitioner’s Exceptions to Recommended Order, consisting of ten exceptions, was filed on July 13, 2015. A copy of Petitioner’s Exceptions Recommended Order is attached as [Exhibit B](#). Florida Housing filed its Response to Petitioner’s Exceptions to Recommended Order on July 27, 2015, joined by Clearlake Isles, which did not file a separate response. A copy of the Response to Petitioner’s Exceptions to Recommended Order is attached as [Exhibit C](#).

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3. Recommendation

Staff recommends that the Board (1) deny each and all of Petitioner's Exceptions, (2) adopt the Findings of Fact of the Recommended Order, the Conclusions of Law of the Recommended Order, and the Recommendation of the Recommended Order, and (3) issue a Final Order in accord with such decisions.

MULTIFAMILY PROGRAMS

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IV. MULTIFAMILY PROGRAMS

A. Request for Applications (RFA) 2015-104 for Housing Credit Financing for the Preservation of Existing Affordable Multifamily Housing Developments

1. Background/Present Situation

- a) On May 12, 2015, Florida Housing staff issued RFA 2015-104 offering an estimated \$6,210,000 of Housing Credits (HC) to qualified Applicants that commit to preserve existing affordable multifamily housing developments for the demographic categories of Families, the Elderly, and persons with a Disability. The RFA also included an Elderly Transformative Preservation Demographic component which also offered State Apartment Incentive Loan (SAIL) Program income as gap financing to provide design and service supports to help elders stay in their home as long as possible. The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Tuesday, June 23, 2015.
- b) Florida Housing received 28 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Amy Garmon, Multifamily Programs Manager (Chair), Heather Boyd, Multifamily Programs Manager, Elaine Roberts, Senior Supportive Housing Analyst, Elizabeth O'Neill, Multifamily Programs Manager, Jean Salmonsens, Multifamily Housing Development Manager, Bill Aldinger, Assistant Policy Director, Nancy Muller, Policy Director, and Jade Grubbs, Multifamily Programs Coordinator. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- c) At its July 21, 2015 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Four B of the RFA.
- d) The RFA 2015-104 All Applications 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) and the ineligible Applications are listed in assigned Application Number order.
- e) 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.
- f) Both of the motions were passed unanimously.
- g) 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.

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2. **Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 28 Applications (set out on Exhibit A) and authorize the tentative selection of the 6 Applications (set out on Exhibit B) for funding and invitation to enter credit underwriting). An unallocated balance of \$174,921 remains.
- b) 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.
- c) 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

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B. 2015/2016 Funding Amounts and Time Lines for Request for Applications (RFAs) for Multifamily Developments

1. Background

- a) During 2015/2016, the Corporation expects to offer the following funding through various RFAs:
- (1) \$10 million in grant funding (2015 Legislative appropriation for housing developments designed, constructed and targeted for persons with developmental disabilities, as defined in section 393.063, F.S.);
 - (2) Estimated \$90 million of State Apartment Incentive Loan (SAIL) Program funding (2015 Legislative appropriation for the SAIL Program), plus SAIL Program Income; Estimated \$46 million of Low Income Housing Tax Credit (HC) allocation (anticipated 2016 Annual Allocation of HC); and
 - (3) Estimated \$40 million of Home Investment Partnerships (HOME) Program funding (2014 and 2015 Annual Allocations of HOME funding), plus HOME Program Income.

2. Present Situation

The attached plan (Tentative 2015/2016 Funding Amounts/Time Lines) outlines the estimated funding amounts and tentative timeframes for the various RFAs that staff expects to issue through the remainder of 2015 and into the first half of 2016. As each individual RFA is developed, staff will provide the Board with detailed information and timeframes.

3. Recommendation

Approve the plan and authorize staff to proceed with the development of the various RFAs for the grant, SAIL, HC, and HOME funding, as outlined in Exhibit A, and authorize the Executive Director to establish a review committee for each RFA, as each RFA is issued, in order to make recommendations to the Board.

MULTIFAMILY PROGRAMS

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C. 2015 Rule Development

1. Background/Present Situation

- a) A rule development workshop was held on June 25, 2015, in order to solicit comments concerning the proposed changes to Rule 67-21.003, F.A.C., which incorporates the Non-Competitive Application.
- b) As a result of this workshop, staff has revised the Non-Competitive Application. Staff would like to proceed with the rule development process and requests the Board's approval of the proposed changes. A supplement to the Board Package will be provided which contains the proposed rule and application changes.
- c) If the Board approves the proposed rule as presented, the Notice of Proposed Rulemaking (NOPR) will be published in the August 10, 2015 edition of the Florida Administrative Register. The NOPR will announce the Rule Hearing which is scheduled for September 1, 2015, in Tallahassee. Following review of the public comments received at the Rule Hearing and the comments received from the Joint Administrative Procedures Committee following its review of the NOPR, staff will proceed as follows:
 - (1) If modification of the proposed rule is not required, staff will file the proposed rule for adoption.
 - (2) If modification of the proposed rule is required, staff will prepare the necessary Notice of Change (NOC) to incorporate all proposed modifications to the proposed rule and, if required, will submit the NOC for Board approval.

2. Recommendation

Approve the proposed rule and authorize staff to file the rule for adoption if a NOC is not required, and, if a NOC is required, authorize the Chair to determine whether a NOC makes material, substantive changes to the rule. If he determines that it does not, staff recommends that the Board approve such NOC without the requirement of another Board meeting. In the alternative, if the Chair determines that any NOC does make material, substantive changes to the rule, staff recommends that a telephonic board meeting be called to obtain Board approval for any required changes, with such changes to be ratified at the next regularly scheduled Board meeting.

MULTIFAMILY PROGRAMS

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D. Proposed State Apartment Incentive Loan (SAIL) Program Demographic Allocation for Fiscal Year (FY) 2015-2016

1. Background

- a) Section 420.5087, Florida Statutes (F.S.), governs the SAIL program and specifies how the SAIL funds will be allocated both geographically and demographically. Section 420.5087(1), F.S., calls for State Apartment Incentive Loan (SAIL) funds to be distributed over successive three year periods to meet the need for very low income housing throughout the state, as determined by using the most recent statewide low income rental housing study.
- b) At its June 13, 2014, meeting Florida Housing's Board of Directors approved the proposed geographic and demographic allocations for the three-year 2014 through 2016 period. The foundation for these allocations is the 2013 Rental Market Study prepared by the Shimberg Center for Housing Studies at the University of Florida.¹

2. Present Situation

- a) As part of the Legislature's 2015 bill implementing Specific Appropriation 2240 of the General Appropriations Act, Section 68 specifies that:

. . .Notwithstanding subsection [420.5087] (3), for the 2015-2016 fiscal year, the reservation of funds for the tenant groups. . .shall be:

 1. Not less than 10 percent of the funds available at that time for the following tenant groups:
 - (a) Families;
 - (b) Persons who are homeless;
 - (c) Persons with special needs; and
 - (d) Elderly persons.
 2. Not less than 5 percent of the funds available at that time for the commercial fishing workers and farmworkers tenant group.
- b) This proviso language changes the statutory language for 2015 by lowering the Farmworker/Commercial Fishing Worker group from not less than 10 percent to not less than 5 percent; and allows the Persons with Special Needs category to go higher than 10 percent (but based on need) rather than restricting it to no more than 10 percent. The other categories remain unchanged from the statute.

¹ The 2013 Rental Market Study may be found at:
http://apps.floridahousing.org/StandAlone/FHFC_ECM/ContentPage.aspx?PAGE=0399.

MULTIFAMILY PROGRAMS

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3. Proposed SAIL Demographic Allocation for FY 2015-2016

In 2014, to determine the final projected allocation for each group, the total number of households in each group was divided by “Total very low income rental households in need,” or 736,946, to get an actual percentage for each. Based on the 2015 legislative proviso, adjustments have been made to each group’s percentage as needed, shown in the table below:

Need by Demographic Group	# of Households in Need	Actual % of Total Households in Need	Adjustments Based on 2015 Legislative Proviso	Final Proposed SAIL % Allocation
Total very-low income rental households in need	736,946*	100%		
Commercial fishing worker/ farmworker households	32,200	4%	Must be at least 5% (Increase of 1% from Families)	5%
Homeless households	73,624	10%	Must be at least 10%	10%
Persons with special needs households	97,687	13%	Must be at least 10%	13%
Elder households	145,042	20%	Must be at least 10%	20%
Families	388,393	53%	Must be at least 10% (Decrease by 1%)	52%

* The total of 736,946 is obtained by adding together the base of 636,195 very low income cost burdened households, 73,624 homeless households, 17,024 migrant farmworker households and 10,103 special needs households – see the June 2015 Board package for detail.

4. Recommendation

The staff recommends that the Board approve the percentages for the demographic allocation of SAIL funds for FY 2015/2016 SAIL funds as follows:

- Commercial fishing workers and farmworkers: 5 percent;
- Homeless persons: 10 percent;
- Persons with special needs: 13 percent;
- Elderly persons: 20 percent; and
- Families: 52 percent.

PROFESSIONAL SERVICES SELECTION (PSS)

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V. PROFESSIONAL SERVICES SELECTION (PSS)

A. Request for Qualifications (RFQ) for Special Counsel Services

1. Background

- a) In January/February 2011, Florida Housing entered into contracts for Special Counsel services with the following firms:
 - (1) Bryant Miller Olive, P.A.
 - (2) Latham, Shuker, Eden & Beaudine, LLP
 - (3) Nabors, Giblin & Nickerson, P.A.
 - (4) Weiss Serota Helfman Cole & Bierman, P.L.
- b) These contracts provided for a three (3) year original term with two (2) optional renewal periods of one (1) year each, that were contingent upon the firm satisfactorily performing its obligations under the contract.

2. Present Situation

- a) The terms of the current Special Counsel contracts expire as follows:

Firm	Contract Expiration Date
Bryant Miller Olive, P.A.	February 10, 2016
Latham, Shuker, Eden & Beaudine, LLP	January 26, 2016
Nabors, Giblin & Nickerson, P.A.	February 20, 2016
Weiss Serota Helfman Cole & Bierman, P.L.	January 30, 2016

- b) Florida Housing has a need for qualified attorneys to serve as Special Counsel to provide services including, but not limited to, the following: act as disclosure counsel in all bond-related transactions; represent Florida Housing at real estate closings; notify Florida Housing of any and all changes or proposed changes in applicable state or federal laws; obtain documentation for county bond allocations, if required; and, upon Florida Housing's request, represent Florida Housing in hearings related to the Tax Equity and Fiscal Responsibility Act for bond transactions.

3. Recommendation

Authorize staff to issue an RFQ in order to select multiple qualified attorneys for Special Counsel Services; and authorize the Executive Director to establish a Review Committee who shall review the proposals and make a recommendation of qualified attorneys to the Board.

PROFESSIONAL SERVICES SELECTION (PSS)

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B. Request Approval to Issue a Request for Qualifications (RFQ) for Technical Assistance Provider (TAP) Services

1. Background

- a) Florida Housing contracts with experienced third party providers to provide technical assistance services, which are conducted on-site, via e-mail and by telephone. This assistance covers aspects of the development process including putting together a development plan, how to access private and public resources and how to work with consultants and other members of the development team.
- b) A key element to the success of the Predevelopment Loan (PLP) program is the provision of technical assistance to the non-profits, Public Housing Authorities and other community based organizations that apply for loans under the PLP program. This technical assistance, provided at no cost to the applicant, is designed to build capacity in these organizations to assist in the development process including the competitive funding to allocate Florida Housing's resources. Applicants to the PLP program are required to work with a TAP. The TAP must submit a recommendation that the applicant has developed a feasible plan to Florida Housing prior to a loan being approved by the Board.
- c) Additionally, Florida Housing issues demonstration loans from time to time through a competitive solicitation process. These solicitations are often targeted for very specialized housing or to mission-based developers that specialized in serving specific groups. Florida Housing has found that the provision of technical assistance to these developers has proven beneficial in the developments moving forward and units being constructed timely and successfully.

2. Present Situation

The current TAP contract is with the Florida Housing Coalition, and the original term was for a period of three (3) years, ending January 6, 2014. Two (2) subsequent renewal options have been executed for a period of one (1) year each. The contract is set to expire on January 6, 2016.

3. Recommendation

Staff recommends that the Board authorize staff to issue an RFQ in order to select one or more TAPs; and allow the Executive Director to establish a Review Committee that shall review the proposals and make a recommendation of qualified TAPs to the Board.