

FLORIDA HOUSING FINANCE CORPORATION
COMMUNITY WORKFORCE HOUSING INNOVATION PILOT PROGRAM
REQUEST FOR PROPOSALS (RFP) 2006-05
to
PROVIDE AFFORDABLE RENTAL AND HOMEOWNERSHIP COMMUNITY
WORKFORCE HOUSING FOR ESSENTIAL SERVICES PERSONNEL

October 6, 2006

**Section One
INTRODUCTION**

- A. House Bill (HB) 1363, passed by the Legislature on May 2, 2006, became law effective on July 1, 2006 (Laws of Florida 2006-69). Section 27, of this Law created the Community Workforce Housing Innovation Pilot Program (CWHIP). CWHIP is a pilot program created to provide affordable rental and homeownership Workforce Housing for Essential Services Personnel and others affected by the high cost of housing, using regulatory incentives and state and local funds to promote local Public Private Partnerships that leverage government and private resources.
- B. Section 27 authorized Florida Housing to provide CWHIP loans for new construction or Rehabilitation of Workforce Housing in eligible areas. Florida Housing has established a funding process and selection criteria under this RFP. The funding shall be used with other public and private sector resources.
- C. Funding shall be targeted to Projects in areas where the disparity between the area median income and the median sales price for a single family home is greatest, and for Projects in areas where population growth as a percentage rate of increase is greatest. Florida Housing may also fund Projects in areas where innovative regulatory and financial incentives are made available. Florida Housing shall fund at least one eligible Project in as many counties as possible.
- D. Florida Housing is soliciting sealed proposals from qualified Applicants that commit to construct and/or rehabilitate housing in accordance with the terms and conditions of this RFP, applicable laws, rules, and regulations, and Florida Housing’s generally applicable construction and financial standards.

**Section Two
DEFINITIONS**

For purposes of this document:

- | | |
|---------------------------|---|
| "Accessory Dwelling Unit" | An ancillary or secondary living unit, that has a separate kitchen, bathroom, and sleeping area, existing either within the same structure, or on the same lot, as the primary dwelling unit. |
| “Applicant” | Any Public-Private Partnership seeking a loan from Florida Housing for the new construction or rehabilitation of housing under CWHIP; and who submits a Response to this RFP. |

“Area(s) of Critical State Concern”	The Florida Keys area of critical state concern.
“Board”	The Board of Directors of Florida Housing Finance Corporation.
“Committee”	The review committee composed only of employees of Florida Housing that is established pursuant to Fla. Admin. Code R. 67-49.007.
"Contributions"	Land, cash or other valuable consideration contributed to the Project.
“Credit Underwriter”	The independent contractor under contract with Florida Housing having the responsibility for providing stated credit underwriting services.
“CWHIP”	Community Workforce Housing Innovation Pilot Program as defined in Ch. 2006-69, s. 27, Laws of Fla.
“Days”	Calendar days, unless otherwise specified.
“Eligible Person(s)”	Persons or families qualified to live in Workforce Housing.
“Essential Services Personnel”	Persons in need of affordable housing who are employed in occupations or professions in which they are considered essential services personnel, as defined by each county and eligible municipality within its respective local housing assistance plan pursuant to Section 420.9075(3)(a), Fla. Stat. For purposes of CWHIP, Essential Services Personnel must meet the income requirements set forth in the definition of Workforce Housing.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.
“Interested Party”	A person or entity that requests a copy of this RFP from Florida Housing.

“Lease Purchase”	Where the primary purpose is the eventual purchase of the housing by the occupant within thirty six (36) months from initial execution of a lease agreement or within thirty six (36) months of the applicable fiscal year, whichever occurs first.
"Project"	Consistent with Section 420.503(32), Fla. Stat., any work or improvement located or to be located in any one county in the state, including real property, buildings, and any other real and personal property, designed and intended for the primary purpose of providing decent, safe, and sanitary residential housing for persons or families, whether new construction or the acquisition and the remodeling, improvement, Rehabilitation, or reconstruction of existing structures, together with such related nonhousing facilities as Florida Housing determines to be necessary, convenient, or desirable.
“Public-Private Partnership”	Any form of business entity that includes substantial involvement of at least one county, one municipality, or one public sector entity, such as a school district or other unit of local government in which the Project is to be located, and at least one private sector for-profit or not-for-profit business or charitable entity, and may be any form of business entity, including a joint venture or contractual agreement.
“Rehabilitation”	The alteration, improvement or modification of an existing structure, restricted as follows: (a) For rental units, a minimum of \$20,000 per unit and must be brought up to the state building code; (b) For homeownership, a minimum of 25 percent (25%) of the current appraised value and must be brought up to the state building code.
“RFP”	This Request for Proposals, including all exhibits and appendices referenced in this document and all other documents incorporated by reference.
“Response”	A written submission by an Applicant in response to this RFP.

“SHIP Program”	Pursuant to Section 420.9072, Fla. Stat., the State Housing Initiatives Partnership Program created for the purpose of providing funds to counties and eligible municipalities as an incentive for the creation of local housing partnerships, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing, and to increase housing-related employment.
“Threshold Item”	A mandatory requirement of the RFP. Failure to meet any requirement in the RFP designated as a “Threshold Item” shall result in rejection (no further action) of a Response.
“Total Development Cost”	The total of all residential costs incurred in the completion of a Project, all of which shall be subject to the review and approval by the Credit Underwriter and Florida Housing.
“Website”	The Florida Housing Finance Corporation website, the Universal Resource Locator (URL) of which is www.floridahousing.org
“Workforce Housing”	Housing affordable to natural persons or families whose total annual household income does not exceed 140 percent of the area median income, adjusted for household size, or 150 percent of area median income, adjusted for household size, in Areas of Critical State Concern designated under Section 380.05, Fla. Stat., for which the Legislature has declared its intent to provide affordable housing, and areas that were designated as Areas of Critical State Concern for at least 20 consecutive years prior to removal of the designation.

**Section Three
PROCEDURES AND PROVISIONS**

- A. An Applicant must submit an original and twelve (12) copies of its Response in sealed envelopes marked RFP 2006-05. Each envelope containing a Response must clearly state the name of the Applicant. The Response that is the original must be clearly indicated on that Response. Florida Housing will not accept a faxed or e-mailed Response. Responses will be accepted up until 2:00 p.m., Friday, December 15, 2006. Responses must be addressed to:

Robin L. Grantham
Contracts Administrator
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329
(850) 488-4197; Fax (850) 414-6548
E-mail: robin.grantham@floridahousing.org
or the designated successor

- B. This RFP does not commit Florida Housing to award funding to an Applicant or to pay any costs incurred in the preparation or mailing of a Response.
- C. Florida Housing reserves the right to the following:
1. To waive minor irregularities pursuant to Fla. Admin. Code R. 67-49.009;
 2. To obtain information concerning any or all Applicants from any source;
 3. To accept or reject any or all Responses received as a result of this RFP;
 4. To fund only part of an Applicant's Response and/or to award an Applicant more or less than the full amount requested by the Applicant;
and
 5. To select for award a Response based on evaluation standards described in this RFP.
- D. Any Interested Party may submit any inquiry regarding this RFP in writing via mail, fax or e-mail to Robin Grantham at the address given in Section Three, paragraph A. All inquiries are due by 5:00 p.m., Eastern Time, Wednesday, November 1, 2006. Phone calls will not be accepted. Florida Housing expects to respond to all inquiries by 5:00 p.m., Eastern Time, on Wednesday, November 8, 2006. Florida Housing will post a copy of all inquiries received, and their answers, on Florida Housing's website at:
- <http://www.floridahousing.org/Home/BusinessLegal/CurrentSolicitations/RequestForProposals.htm>
- E. Florida Housing will also send a copy of those inquiries and answers in writing to any Interested Party that requests a copy. Florida Housing will determine the method of sending its answers, which may include regular U.S. mail, overnight delivery, fax, e-mail or any combination of the above. Only written responses from Robin Grantham, or her designee, to inquiries raised by Interested Parties that are posted on the Website or sent to Interested Parties shall bind Florida Housing. No other means of communication, whether oral or written, shall be construed as an official response or statement from Florida Housing.

- F. Any person who wishes to protest the specifications contained in this RFP shall file a protest in compliance with Section 120.57(3), Fla. Stat., and Fla. Admin. Code R. 28-110. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- G. Florida Housing expects to select one or more Applicants to award the loans contemplated by this RFP. Any such Applicants will be selected through Florida Housing's review of each Response, considering the factors identified in this RFP. Florida Housing reserves the right to award an Applicant a different amount than the amount requested in the Applicant's Response.
- H. Florida Housing expects to make up to \$50 million available, less Florida Housing's allowable administration and compliance monitoring fees, as loans to successful Applicants. An Applicant's request for CWHIP funding shall not exceed \$5,000,000. The amount of CWHIP funding shall not exceed 50 percent (50%) of the amount of the Total Development Cost attributable to the units set-aside as Workforce Housing.
- I. Funding awarded under this RFP must close within 14 months of the issuance of a preliminary commitment. Applicants may request an extension of up to 10 months. All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting an extension and shall detail the time frame to close the loan. The written request will then be submitted to Florida Housing's Board for consideration. Florida Housing shall charge a nonrefundable extension fee of 1 percent (1%) of the loan amount if the Board approves the request to extend.
- J. Projects shall be subject to land use restrictions (e.g. LURAs, deed restrictions, etc).
- K. LOAN TERMS: Florida Housing shall award loans to Public Private Partnerships under the following terms:
 - 1. For rental Projects:
 - a. One percent (1%) simple interest per annum, non-amortizing, will accrue on loans to Projects where long term affordability of 50 years is provided and when at least 80 percent (80%) of the units are set aside for Workforce Housing and at least 50 percent (50%) of the units are set aside for Essential Services Personnel. Such loans, including interest, shall be forgiven upon successful completion of the Compliance Period.

- b. For CWHIP loans not eligible for forgiveness, 3 percent (3%) fully amortized loans to Projects other than those identified in paragraph (a) above;
 - c. The amount of any superior mortgages combined with the CWHIP mortgage shall be less than the appraised value of the Project. Any debt service reserve requirement associated with a superior mortgage shall be excluded from the amount of the superior mortgage for purposes of this calculation.
2. For homeownership Projects:
- a. One percent (1%) simple interest per annum, non-amortizing, will accrue on loans to Projects where long term affordability of at least 30 years is provided and when at least 80 percent (80%) of the units are set aside for Workforce Housing and at least 50 percent (50%) of the units are set aside for Essential Services Personnel. During construction, interest will accrue at 3 percent (3%) simple interest per annum and that interest will be forgiven upon sale of the unit to an Eligible Person.
 - b. For CWHIP loans not eligible for forgiveness, 3 percent (3%) fully amortized loans to Projects other than those identified in paragraph (a) above;
 - c. The amount of any superior mortgages combined with the CWHIP mortgage shall be less than the appraised value of the Project. Any debt service reserve requirement associated with a superior mortgage shall be excluded from the amount of the superior mortgage for purposes of this calculation.
3. For homeownership Projects the terms of the loan to the homebuyer are as follows:
- The loan term may exceed 30 years as required to be coterminous with the first mortgage or if otherwise approved by the Board.
- a. For forgivable loans, the loan, including the accruing 1 percent (1%) simple interest per annum, shall be forgiven pro-rata each year as long as the set-aside unit remains in compliance.
 - b. For loans that are not forgivable, the repayment terms shall be at 3 percent (3%) interest fully amortizing for the term of the loan.

Section Four
REQUIREMENTS OF RESPONSE
And SCORING PROCESS

In providing the following information, restate and tab each request and sub-request for information (with its letter and number), limit the Response to one bound volume, and do not include material outside of such volume. Responses to the requests should be included immediately after the restated request, to the extent practicable. The total number of points available is **215**.

A. Contact Information:

Each Response must be accompanied by a completed contact information sheet. A blank contact information sheet is provided as **Exhibit A** of this RFP.

B. Project Description and Detailed Plan:

Provide a detailed plan and description of the Project. The plan must include at least the following, but the Applicant should provide any additional information that would cause Florida Housing to more fully understand the Response. **(Up to 20 points)**

1. Amount of the CWHIP funding request (may not exceed \$5,000,000).
2. Provide the specific location, total number of units, number of bedrooms/bathrooms per unit type, target group(s), and whether the Project is rental and/or homeownership and whether new construction or Rehabilitation. Also please identify and discuss any use of Accessory Dwelling Units or Lease Purchase units.
3. Tenant / Homeowner Services - Describe all services that will be available to tenants and/or homeowners. List whether the services are offered on-site or off-site and whether or not the services are provided by the Applicant or an outside provider. Specify any direct costs in obtaining the services to be paid by the tenant and/or homeowner.

C. Public-Private Partnership: Provide documentation that the business entity formed by the Applicant is a Public-Private Partnership as provided in the definition of a Public-Private Partnership in Section Two of this RFP. **(Threshold Item)**

D. Applicant Experience: Describe the experience of the Applicant and/or development team. Use the format in the chart below to detail at least one project comparable in size and scope to the proposed Project. **(Up to 10 points)**

Applicant/ Developer	Project Name/Type	Location	# of Units	Target Population	Financing Source(s)	Average Rent/Average Sales Price

E. Innovation:

Provide evidence of the following:

1. Land Use Strategies **(Up to 35 points)** (See **Appendix 1** for a sample list of Land Use Strategies.)
 - a. In the local jurisdiction where the Project will be located, whether the local government comprehensive plan, land development regulations, other regulatory guidelines or programs require or create incentives for the strategies listed in the Applicant’s Response.
 - b. Information about the strategies that are currently implemented or are newly created. Under each, include the following information:
 - Title of the strategy;
 - How each strategy will be used to benefit the proposed Project; and
 - Documentation, and any interpretation and implementation information.
 - c. If a strategy is newly created for this Response provide some type of certification of the jurisdiction’s intent to provide the strategy, such as a development agreement, official letter of intent signed by an elected official, adopted resolution, or minutes of meeting.
 - d. The Response should also include a description of how each strategy will be used to benefit the proposed Project.
2. Local Financial Strategies **(Up to 35 points)** (See **Appendix 2** for a sample list of Local Financial Strategies.)
 - a. In the local jurisdiction where the Project will be located, determine whether the local government comprehensive plan, land development regulations, other regulatory guidelines or programs require or create incentives for the strategies listed in the Applicant’s Response.

- b. Information about the strategies that are currently implemented or are newly created. Under each, include the following information:
 - Title of the strategy;
 - How each strategy will be used to benefit the proposed Project; and
 - Documentation, and any interpretation and implementation information.
- c. If a strategy is newly created for this Response, provide some type of certification of the jurisdiction's intent to provide the strategy, such as a development agreement, official letter of intent signed by an elected official, adopted resolution, or minutes of meeting.
- d. The Response should also include a description of how each strategy will be used to benefit the proposed Project.

3. Other Innovative Strategies (**Up to 20 points**)

Describe any other ways that the Project can be considered innovative. Innovations may include, but are not limited to: hurricane resistant features above and beyond those required by the Florida Building Code, adopted pursuant to Section 553.73, Florida Statutes; technological innovations; amenities, including any innovative common areas and community facilities that will benefit the residents in the proposed Project; promotion of homeownership; and green building practices in the design, construction and operation of buildings that reduce their impacts on natural resources, increase energy efficiency, and improve indoor environmental quality.

F. Finance:

1. Project Cost Pro Forma – Complete the attached detailed Project Cost Pro Forma (**Exhibit B**) describing the cost of the Project, including detailed sources and uses of funds. Total Development Cost must be clearly indicated. If combining other Florida Housing program funding in the sources of funds, the Project must be in the name of the Applicant applying for funding under this RFP. Total sources must equal or exceed uses. (**Threshold Item**)
2. Contributions:
 - a. Provide evidence that the Applicant will receive Contributions from the Public Private Partnership or other sources collectively totaling at least 15 percent (15%) of the Total Development Cost. (**Threshold Item**)

- b. Contributions in excess of 15 percent (15%) shall increase the Applicant's score. **(One point will be awarded for each full percentage point above 15 % up to a maximum of 35 points.)**

Evidence shall be demonstrated by providing a letter of commitment. A letter of commitment shall be signed and contain the terms, interest rate, and a statement that the commitment does not expire before March 31, 2007. Letters of commitment for donations of land must include the value as determined by the property appraiser or a current appraisal dated within 6 months of the date of this Response by a Florida licensed real estate appraiser. Failure to submit a letter of commitment will result in the Applicant receiving no points or credit for the Contribution.

If the Contribution is in the form of a fee deferred below market interest rate loan, the value of such Contribution will be determined by a Net Present Value (NPV) calculation. If the amount and type of Contribution is verified to be more or less than that represented in the Response, the Applicant will receive points only for the actual amount of the Contribution. (See **Appendix 3** for calculation examples.)

G. Affordability Period:

- 1. State the number of years that the Applicant commits to maintain the units as Workforce Housing for rental and/or homeownership: **(Up to 30 points)**

In order for the CWHIP loan to be forgivable, the Applicant must commit to a minimum affordability period of 50 years for rental units and 30 years for homeownership units.

	<u>Points Awarded*</u>
<u>Rental:</u>	
Minimum 20 years	Threshold Item
Forgivable 50 years	30
<u>Homeownership:</u>	
Minimum 20 years	Threshold Item
Forgivable 30 years	15
**Model that provides affordability in perpetuity	30

Combined rental and homeownership Projects shall be limited to a maximum of 30 points.

* For those Projects that commit to different point values for rental and homeownership; points awarded shall be based upon a weighted average of the number of units committed to at each point value. Example: For a proposed Project that has 60 total units; 30 rental units and 30 homeownership units: The Applicant commits to 50 years (30 points) for the rental units and

30 years (15 points) for the homeownership units. Since half the units will be rental, multiply ½ times the number of rental points (30) to get 15 points. Then, since half the units will be homeownership, multiply ½ times the number of homeownership points (15) to get 7.5 points. Therefore, the proposed Project would receive a total of 22.5 points. Points will be truncated after the second decimal place.

**A model that preserves affordable housing by implementing a strategy to acquire or develop parcels of land for the primary purpose of providing affordable housing in perpetuity through means such as conveyance of the structural improvement subject to a long term ground lease which retains a preemptive option to purchase or regulate the resale price of any such structural improvement at a price determined by a formula designed to ensure the improvement remains affordable in perpetuity.

2. If the Applicant’s proposed Project is homeownership, describe in detail how affordability periods on any proposed homeownership units will be maintained. Specifically, describe how resale restrictions limiting the sale of the home to income-qualified Workforce Housing and Essential Services Personnel will be implemented and maintained and how the homebuyer will be counseled regarding the resale restrictions. **(Threshold Item)**

H. Set-asides (Threshold Item):

Using the chart below, state the number of units that the Applicant commits to maintain as Workforce Housing and Essential Services Personnel:

	Workforce Housing set-aside units	Essential Services Personnel set-aside units	Total Number of Units
Homeownership:			
Rental:			

Applicants must at a minimum commit to set-aside 50 percent (50%) of the units in the Project for Workforce Housing and 30 percent (30%) of the units for Essential Services Personnel.

Workforce Housing	Essential Services Personnel	Points
50%	30%	Threshold Item
65%	40%	15 points
80%	50%	30 points

I. Site Control (Threshold Item):

Demonstrate that the Applicant possesses title to or site control of the land to be used for the CWHIP Project. Provide evidence of site control such as a recorded deed, an option contract, a land lease equal to at least five (5) years beyond the set-aside commitment period, or a valid sales contract or option contract which does not expire prior to March 31, 2007. If the proposed Project consists of scattered sites, title to or site control must be demonstrated for all sites.

J. Infrastructure Availability (Threshold Item):

Provide evidence of required infrastructure availability by completing the Verification of Water, Sewer, Electricity and Roads Forms attached as **Exhibit C**.

K. Demand and Need (Threshold Item):

Provide any available research or facts supporting the demand and need for rental and/or homeownership Workforce Housing for Eligible Persons in the market in which the Project is proposed. For example, information from such sources as the Florida Housing Data Clearinghouse, existing local workforce housing/labor studies and assessments, and local comprehensive plans may be used for this purpose. Information from newspaper or magazine articles may not be used for this purpose.

L. Certification (Threshold Item):

By signing the Certification Statement in Section Five of this RFP the Applicant agrees to the following:

1. For homeownership units, that the sales price of a detached unit, town home, or condominium unit is limited to not more than 80 percent (80%) of the higher of the median sales price for that type of unit in that county, or the statewide median sales price for that type of unit. Applicants must require that all eligible purchasers of homeownership units occupy the homes as their primary residence.
2. For rental units, that rents will be restricted for all Workforce Housing serving those with incomes at or below 120 percent (120%) of the AMI at the appropriate income level using the restricted rents for the federal low-income housing tax credit program. For Workforce Housing units serving those with incomes above 120 percent (120%) of AMI, applicants must restrict rents to those established by Florida Housing, not to exceed 30 percent (30%) of the maximum household income adjusted to unit size.

3. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED IN SECTION FIVE OF THIS RFP BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.

**Section Five
CERTIFICATION**

(Do not reproduce the language of this section in the Response). By inclusion and execution of the statement provided in this Section, each Applicant acknowledges and certifies that:

A. The Applicant submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response shall be an exception so long as the Response is in all respects fair and without collusion or fraud.

B. Any material submitted in response to this RFP is a public record pursuant to Chapter 119, F.S., and subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), F.S., or within 10 Days after the Response is opened, whichever is earlier.

C. The Applicant is in compliance with Section 287.133(2) (a), F.S., which provides in part:

"A person or affiliate, who has been placed on the convicted vendor list, following a conviction for a public entity crime, may not:

- a. submit a bid on a contract to provide any goods or services to a public entity;
- b. submit a bid on a contract with a public entity for the new construction or repair of a public building or public work;
- c. submit bids on leases of real property to a public entity;
- d. be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and;
- e. transact business with any public entity in excess of the threshold amount provided in Section 287.017, F.S., for CATEGORY TWO: \$25,000, for a period of 36 months from the date of being placed on the convicted vendor list."

D. The Applicant acknowledges that any Applicant selected shall be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Applicant other than the compensation agreed upon in the Contract that results from this RFP, unless that

Applicant has written consent from Florida Housing's Executive Director after Florida Housing has been fully informed of such activities in writing.

E. In addition to the conflict of interest rules imposed by the Florida Statutes, the Applicant(s) that is (are) selected to provide these services may not engage in any actual, apparent, or potential conflict of interest. Should any such actual apparent, or potential conflict of interest come into being subsequent to the effective date of the Contract and prior to the conclusion of the Contract, the Applicant shall provide notification (Notice of Conflict of Interest) to Florida Housing, through first class certified mail, return receipt requested, within 10 working days, seeking written consent from Florida Housing's Executive Director. If the Applicant is found to be in non-compliance with this provision, without written consent from Florida Housing's Executive Director, any compensation received in connection with the Contract shall be subject to forfeiture to Florida Housing.

F. Certification Statement

THE FOLLOWING SHALL BE REPEATED IN THE APPLICANT'S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE APPLICANT. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.

"I agree to abide by all conditions of RFP 2006-05 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Applicant and that I am in compliance with all requirements of the RFP, including but not limited to, the certification requirements stated in Section Five of this RFP."

Authorized Signature (Original)

Print Name and Title

**Section Six:
EVALUATION PROCESS**

- A. The Committee will evaluate the Responses based on the criteria described below. The Committee expects to conduct one or more public, noticed meetings during which it will discuss the Responses. The Committee will recommend none or one or more of the Responses to the Board for full or partial funding on such schedules and terms as Florida Housing deems appropriate based on its own review and the review of its credit underwriters and any others contractors.

- B. An Applicant’s past and current performance in Florida Housing’s programs may be considered in reviewing its Response. Florida Housing reserves the right not to issue, or to rescind if already issued, an award to any Applicant if it has been determined that the Applicant, any member of an Applicant that consists of multiple people or entities, or an officer, director, manager, or principal of an Applicant or member of an Applicant is not in compliance or is in financial arrears as to any Florida Housing program and has not taken satisfactory steps to remedy such non-compliance and/or financial arrearages as determined by Florida Housing.
- C. For purposes of scoring, ranking, and selection Lease Purchase units shall be treated as rental units.
- D. Notwithstanding an award by the Board pursuant to this RFP, funding will be subject to a positive recommendation from Florida Housing’s Credit Underwriter.
- E. Florida Housing reserves the right to assign its technical assistance provider if deemed necessary.
- F. The following Section Four items will be evaluated and scored accordingly. Failure to provide the Threshold Items shall result in rejection of the Response.

<u>Item Reference</u>	<u>Maximum Points</u>
A. Contact Information Sheet	0 points
B. Project Description and Detailed Plan	20 points
C. Public Private Partnership	Threshold Item
D. Applicant Experience	10 points
E.1. Innovation - Land Use Strategies	35 points
E.2. Innovation - Local Financial Strategies.....	35 points
E.3. Other Innovative Strategies	20 points
F.1. Development Cost Pro Forma	Threshold Item
F.2.a. Contribution Evidence	Threshold Item
F.2.b. Contribution in Excess of 15%	35 points
G.1. Affordability Period	30 points
G.1. Affordability Period Minimums.....	Threshold Items
H. Set-Asides	30 points
H. Set-Asides Minimums.....	Threshold Item
I. Site Control.....	Threshold Item
J. Infrastructure Availability	Threshold Item
K. Demand and Need.....	Threshold Item
L. Certification Statement.....	Threshold Item
 Total Points Available.....	 215 points

G. CWHIP Ranking and Selection Criteria

Florida Housing intends to fund Projects in as many different counties as possible, at an amount up to \$5,000,000 per Project. Florida Housing will only consider funding more than one Project in a county when, during the funding of Projects in the Innovative Projects category below, there are no eligible Projects remaining from counties which have not been selected for funding. Florida Housing will not consider funding more than one Project per county in order to meet the goals set in either the High Cost Counties or High Growth Counties categories below.

Projects will receive an average overall score based upon the total number of points received from the scoring of the Response by the Committee. Projects will also receive an average innovation score based upon the total number of points received by the Committee from the scoring items in Section Four, paragraph E. of this RFP.

Florida Housing will fund eligible Projects, consistent with the goals set for each category, in the following order:

1. Projects in high cost counties;
2. Projects in high growth counties;
3. Innovative Projects.

High Cost Counties (see **Appendix 4**)

Florida Housing has set a goal to fund four (4) eligible Projects in high cost counties.

Florida counties have been grouped into one of three tiers based upon the disparity between the area median income and the median sales price of a single family home using county property appraiser data.

Projects in Tier 1 with an average overall score of at least 150 points will receive preference over Projects in Tiers 2 and 3. Projects in Tier 1 will be ranked first by average overall score, next by average innovation score and then by any applicable tie-breakers.

If there are not enough eligible Projects in Tier 1 counties to meet the goal, then Projects from Tier 2 will be considered. Projects in Tier 2 with an average overall score of at least 150 points will be ranked first by average overall score, next by average innovation score and then by any applicable tie-breakers. If there are not enough eligible Projects in either Tier 1 or Tier 2 to meet the goal, no Projects from Tier 3 will be considered to meet this goal.

High Growth Counties (see Appendix 5)

Florida Housing has set a goal to fund (3) eligible Projects in high growth counties.

Florida counties have been grouped into one of three tiers based upon population growth as a percentage rate of increase using information obtained from the Bureau of Economic and Business Research.

Projects in Tier 1 with an average overall score of at least 150 points will receive preference over Projects in Tiers 2 and 3. Projects in Tier 1 will be ranked first by average overall score, next by average innovation score and then by any applicable tie-breakers.

If there are not enough eligible Projects in Tier 1 counties to meet the goal, then Projects from Tier 2 will be considered. Projects in Tier 2 with an average overall score of at least 150 points will be ranked first by average overall score, next by average innovation score and then by any applicable tie-breakers. If there are not enough eligible Projects in either Tier 1 or Tier 2 to meet the goal, no Projects from Tier 3 will be considered to meet this goal.

Innovative Projects

After funding eligible Projects consistent with the goals described above for high cost and high growth counties, Florida Housing intends to use all remaining funds to fund innovative Projects. All remaining eligible Projects may be considered for funding in this category regardless of where the Project placed in either the high cost or high growth categories.

Projects in this category that have an average overall score of at least 150 points will be ranked in the following order:

1. Average innovation score;
2. Average overall score;
3. High cost ranking;
4. Any applicable tie-breakers.

If the CWHIP funds remaining are less than the amount requested by an Applicant for an eligible Project in this category, the Applicant may choose to accept the lesser amount.

Tie-breakers

Tie-breakers will be applied to Applications in the following order, as necessary for making tentative funding decisions:

1. Leveraging – the lowest amount of CWHIP funding requested per set-aside unit;
2. Lowest lottery number - each Project will receive a lottery number at or prior to the issuance of final scores. Lottery numbers will be assigned by Florida Housing’s internal auditors using a random number generator program. The seed number to be used in generating the random numbers will be selected prior to the submission deadline for this RFP.

Waiting List

The ranked list of unfunded Projects in the Innovative Project category will also serve as the waiting list for any CWHIP funds that may become available as a result of a funded Project being unable to proceed. If the CWHIP funds that become available are less than the amount requested by an Applicant for an eligible Project the Applicant may choose to accept the lesser amount.

Section Seven: AWARD PROCESS

Florida Housing shall provide notice of its decision, or intended decision, for this RFP on Florida Housing’s Website the next business day after 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. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

**RFP 2006-05
EXHIBIT A**

CONTACT INFORMATION SHEET

Contact Person: _____
(The person with whom Florida Housing will correspond with regarding the Response to this RFP. This person cannot be a third-party consultant.)

Contact Person's Address:

Contact Person's Office and Cellular Telephone Numbers and Fax Number:

Office: _____

Cellular: _____

Fax: _____

Contact Person's E-mail Address:

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

PROJECT COST PRO FORMA

NOTE:

- (1) Developer fee may not exceed 16% of the Total Development Cost.
Any portion of the fee that has been deferred must be included in Total Development Cost.
- (2) Contractor's fee is limited to 14% of actual Construction Cost. General Contractor's fee must be disclosed.
- (3) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
- (4) Hard and soft cost contingency amounts cannot exceed 8%.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. ATTACH ADDITIONAL SHEETS IF NECESSARY.

PROJECT COST

Actual Construction Cost

Demolition _____

***Off-site (explain in detail)** _____

New Rental/Homeownership Units _____

Rehab of Existing Rental/Homeownership Units _____

Accessory Buildings _____

Recreational Amenities _____

Rehab of Existing Common Areas _____

***Other (explain in detail)** _____

A1. Actual Construction Cost \$

***Contingency (explain in detail)** _____

A1.1 Sub-Total \$ _____

A1.2. General Contractor Fee
(Max. 14% of A1. See Note (2)) \$ _____

A1.3. Total Actual Construction Cost \$

Financial Cost

Construction Loan

Credit Enhancement

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

Construction Loan Interest	_____
Construction Loan Orig. Fee	_____
Bridge Loan Interest	_____
Bridge Loan Orig. Fee	_____
Permanent Loan Credit Enhancement	██████████
Permanent Loan Origination Fee	██████████
Reserves Required by Lender	██████████
A2. Total Financial Cost	\$ ██████████
<i>General Development Costs</i>	
Accounting Fees	_____
Appraisal	_____
Architect's Fee - Design	_____
Architect's Fee - Supervision	_____
Builder's Risk Insurance	_____
Building Permit	_____
Brokerage Fees - Land	██████████
Brokerage Fees - Buildings	██████████
Closing Costs - Construction Loan	_____
Closing Costs - Permanent Loan	██████████
Engineering Fee	_____
Environmental Report	_____
Florida Housing Credit Underwriting Fee	\$15,000*

*** For purposes of this RFP the credit underwriting fee reflected is an estimate. The final fee will be determined during contract negotiations between Florida Housing and the Credit Underwriter.**

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

*Impact Fees (list in detail)(See Note (3))	_____
Inspection Fees	_____
Insurance	_____
Legal Fees	_____
Market Study	_____
Marketing/Advertising	██████████
Property Taxes	_____
Soil Test Report	_____
Survey	_____
Title Insurance	_____
Utility Connection Fee	_____
*Other (explain in detail)	_____
*Contingency (explain in detail)	_____
A3. TOTAL GENERAL PROJECT COST	\$ ██████████
B. PROJECT COST (A1.3+A2+A3)	\$ ██████████
C. DEVELOPER'S FEE (See Note (2))	\$ _____
ACQUISITION COST OF EXISTING PROJECTS (EXCLUDING LAND)	
Existing Buildings	_____
Developer fee on Existing Buildings	_____
*Other (explain in detail)	_____
D. TOTAL ACQUISITION COST	\$ ██████████
LAND COST	
Land	_____
E. TOTAL LAND COST	\$ ██████████
F. TOTAL DEVELOPMENT COST (B+C+D+E)	\$ ██████████

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

Development Cost

Actual Construction Cost

Off-site:

Other:

Contingency:

General Development Costs

Impact Fees:

Other:

Contingency:

Acquisition Cost of Existing Developments

Other:

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

**CONSTRUCTION or REHAB
ANALYSIS**

AMOUNT

A. Total Development Cost:

\$

B. Sources:

1. CWHIP Loan Requested

\$

2. First Mortgage Financing

\$

3. Second Mortgage Financing

\$

4. Third Mortgage Financing

\$

5. Deferred Developer Fee

\$

6. Grants

\$

7. Equity - Partner's Contribution

\$

8. Other:

\$

9. Other:

\$

10. Total Sources

\$

C. Financing Shortfall

\$

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

**RENTAL PERMANENT
ANALYSIS**

AMOUNT

A. Total Development Cost:		\$ <u> </u>
B. Sources:		
1. CWHIP Loan Requested:		<u> </u>
2. First Mortgage Financing		\$ <u> </u>
3. Second Mortgage Financing		\$ <u> </u>
4. Third Mortgage Financing		\$ <u> </u>
5. Deferred Developer Fee		\$ <u> </u>
6. Grants		\$ <u> </u>
7. Equity - Partner's Contribution		\$ <u> </u>
8. Other: _____		\$ <u> </u>
9. Other: _____		\$ <u> </u>
10. Total Sources		\$ <u> </u>
C. Financing Shortfall		\$ <u> </u>

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

**HOMEBUYER PERMANENT AFFORDABILITY ANALYSIS
(On a per-unit basis)**

	AMOUNT	
Average Sales Price:	\$ _____	<i>(Total Development Cost divided by the number of units)</i>
MINUS:		
CWHIP Loan Requested (Second Mortgage)	\$ (_____)	<i>(Total requested amount divided by the number of units)</i>
A. Amount to be Financed by Homebuyer	\$ _____	
B. Sources:		
First Mortgage Financing	\$	
Third Mortgage Financing	\$	
Grants	\$	
Homebuyer Contribution:	\$	
Other: _____	\$ _____	
Total Sources:	\$ _____	
C. Financing Shortfall	\$ _____	

**RFP 2006-05
EXHIBIT B
(Threshold Item)**

HOMEBUYER AFFORDABILITY ANALYSIS

		Most Expensive Model	Average	
Sales Price		\$	\$	
Estimated Closing Cost		\$	\$	
Total Cost		\$	\$	
CWHIP Amount		\$	\$	
SHIP		\$	\$	
Other (explain)				
Other (explain)				
Home Buyer's Equity		\$	\$	
Total Assistance		\$	\$	
First Mortgage Amount		\$	\$	
7% Interest Rate				
Term (months)				
Monthly Payment		\$	\$	
Taxes and Insurance		\$	\$	
Other (explain)				
Total Monthly Housing Payment		\$	\$	
Annual Income (140%AMI) 2 person household			\$0.00	
Monthly Income			\$0.00	
Total Monthly Housing Payment as a percentage of Monthly Income				
Annual Income (140%AMI) 4 person household			\$0.00	
Monthly Income			\$0.00	
Total Monthly Housing Payment as a percentage of Monthly Income				

RFP 2006-05 EXHIBIT C
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE
ELECTRICITY

Name of Project: _____

Project Location: _____

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city. Evidence of availability must be provided for all sites if the proposed Project consists of scattered sites.)

The undersigned service provider confirms that on or before _____:
Date (mm/dd/yyyy)

1. Electricity is available to the proposed Project.
2. There are no impediments to the proposed Project for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Project, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Project.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Project.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature Date (mm/dd/yyyy) Name of Entity Providing Service

Print or Type Name Address

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any principals or financial beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Project and it is inappropriately signed, the Response will fail threshold.

THRESHOLD ITEM

RFP 2006-05 EXHIBIT C
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE
WATER

Name of Project: _____

Project Location: _____

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city. Evidence of availability must be provided for all sites if the proposed Project consists of scattered sites.)

The undersigned service provider confirms that on or before _____:
Date (mm/dd/yyyy)

1. Potable water is available to the proposed Project.
2. There are no impediments to the proposed Project for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Project, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Project.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Project.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature Date (mm/dd/yyyy) Name of Entity Providing Service

Print or Type Name Address

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any principals or financial beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Project and it is inappropriately signed, the Response will fail threshold.

THRESHOLD ITEM

Land Use Strategies

(This is not an exclusive list; Applicant may include strategies which are not represented here in their Response.)

- Development and preservation of a variety of housing sizes and types in residential areas, and within neighborhoods, including accessory units.
- Preservation of existing housing stock near major employers and creation of housing opportunities in close proximity to new suburban, exurban, and rural employment centers.
- Development of affordable housing near transportation hubs, and transportation and transit improvements that allow lower income households in central cities to access jobs in surrounding suburbs.
- Reduction or elimination of site development and/or subdivision standards that are not essential to protect the public health, safety, or welfare or that are not critical to the protection or preservation of the environment, and that may otherwise make a Project economically infeasible (e.g., flexible lot configurations, building setbacks, road widths, parking and buffering requirements).
- Allowance of mixed land uses in an area to allow the potential to live and work in proximity (e.g., allowance of compatible neighborhood commercial centers and mixed-use planned unit Projects).
- Allowance of home occupation and live/work regulations, providing for a range of home-work arrangements while maintaining the character of a residential neighborhood.
- Mitigation of impact and permitting fees for affordable housing Projects.
- Increased density levels for affordable housing and/or density bonuses for inclusion of affordable housing in a residential or mixed use Project, or “as-of-right” density bonuses for the purposes of offsetting the cost of building below market units as an incentive for any market rate residential Project that includes a portion of affordable housing. (In this case “as of right” refers to a density bonus granted for a fixed percentage or number of additional market rate dwelling units in exchange for the provision of a fixed number or percentage of affordable dwelling units and without the use of discretion in determining the number of additional market rate units.)
- Directing reservation of infrastructure capacity first for the purpose of affordable housing.

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Appendix 1

Land Use Strategies

- Expedited processing of development orders and permits for affordable Projects to a greater degree than other Projects. Documentation should include information on how this process works functionally (e.g., affordable Projects take x days while other developments take x days to receive development orders).
- Establishment of a single, consolidated permit application process for all housing development OR affordable housing development that includes building, zoning, engineering, environmental, and related permits. Conduct of concurrent, not sequential, reviews for all required permits and approvals.
- Establishment of time limits for government review and approval or disapproval of development orders and/or permits in which failure to act after the application is deemed complete by the government within the designated time period results in automatic approval.
- Other innovative land use planning approaches.

Local Financial Strategies

(This is not an exclusive list; Applicant may include strategies which are not represented here in their Response.)

- Public and private sector employer-assisted housing programs, especially those which encourage employees to own or rent in the neighborhood adjacent to the employer.
- Tax increment financing for the support of affordable housing and/or residential community revitalization.
- Involvement of public and private sector partners in the development and preservation of affordable housing.
- Involvement of local banking/financial institutions in affordable housing development and preservation (e.g., through financial matches, provision of low interest financing programs for affordable housing).
- Provision of land for affordable housing (e.g., transfer of density bonus rights, land assembly mechanisms, land donation policies).
- Advertisement and provision of financial assistance to house a range of populations in the community, including such strategies as employer down payment assistance, shared equity and/or a community land trust model to promote perpetual affordability, access to credit and homebuyer counseling.
- Provision of housing opportunities combined with services targeted to special needs populations.
- Provision of linkage fees from commercial entities to generate funds for affordable housing.
- Provision of locally derived revenues in support of affordable housing.
- Other innovative local financial strategies.

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Appendix 3

CONTRIBUTIONS

In order to be eligible for credit or points for a Contribution, the Contribution must provide a tangible economic benefit that result in a quantifiable cost reduction to the Project. The fact that no impact fees or other such fees are levied by a local jurisdiction for ANY type of project DOES NOT constitute a Contribution to the proposed Project. Similarly, if such fees ARE levied by the local jurisdiction but the nature of the proposed Project exempts it (e.g., typically, a Rehabilitation Project is not subject to impact fees), for purposes of this RFP, no Contribution exists and no credit or points will be awarded.

Contributions that will count for the purpose of scoring will include but are not limited to:

- Monetary grants
- Loans
- A one-year or more deferral of a fee beyond the date that it is routinely due
- Waiver of fees
- Density bonuses
- Concurrency

All loans and fee deferrals must be present valued to determine the value of these Contributions.

- Calculate the net present value of the payments using the discount rate of 4.6 percent (4.6%) which was in effect as of October 5, 2006.
- A loan with a forgiveness provision requiring approval of the local government will be treated as a loan, rather than as a grant, for scoring purposes.
- Grants that are provided after 12 months from the placed-in-service date must be present valued using Florida Housing's discount rate.

To calculate the value of a below market interest rate loan:

- Calculate the net present value of the payments due to the Local Government including any balloon payment of principal due on a non-amortizing or non-fully amortizing loan.
- Calculate the net present value of the loan payments using the discount rate of 4.6 percent (4.6%) which was in effect as of October 5, 2006.

RFP 2006-05 Appendix 3

- Subtract the net present value of the loan payments from the original loan principal amount. The remaining number is the Contribution.

Example: If the discount rate is assumed to be 9% and a local government will provide a fully amortizing \$1,000,000 loan at 3% for 15 years, the Contribution is calculated as follows:

Calculate the monthly payment of the \$1,000,000 loan at 3% (\$6,905.82).

Calculate the net present value of the stream of \$6,905.82 monthly payments over 15 years (180 months) using a 9% discount rate (\$680,868.33).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the Contribution (\$1,000,000 - \$680,868.33 = \$319,131.67 value).

Example: If the discount rate is assumed to be 9% and a local government will provide an interest only \$1,000,000.00 loan at 3% for 15 years, the Contribution is calculated as follows:

Calculate the monthly payment of the \$1,000,000 loan at 3%. Multiply the \$1,000,000 by 3% and divide the result by 12. The answer is \$2,500. As such, the loan payments for the first 179 months are \$2,500. The 180th payment is the \$2,500 plus the balloon payment of \$1,000,000, which is \$1,002,500.

Calculate the net present value of the stream of the various monthly payments over 15 years (180 months) using a 9% discount rate (\$507,032.96).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the Contribution (\$1,000,000 - \$507,032.96 = \$492,967.04 value).

The Committee will use the Hewlett Packard 12C calculator or a similar Hewlett Packard calculator to calculate the present value of a loan in order to determine the amount of the Contribution. The Committee, where applicable, will adjust the amount of the Contribution up or down depending on the results of these calculations.

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Appendix 3

NOTE: For waiver of fees, include in the Response information detailing how the amount of savings was calculated. For waivers of fees that are determined on a per unit basis, calculations should show the amount waived per unit for each waived fee.

NOTE: For loans and fee deferrals, include in the Response information the payment stream used to calculate the net present value of the Contribution. For example, a sheet of paper that stated the following would be acceptable: “The net present value of the Manatee County \$500,000 loan was computed using a payment stream of \$2,000 for 60 months, \$3,000 for 60 months, and \$5,000 for 60 months.”

**2005 Gap Between Buying Power and Median Sales Price, by County for
Homesteaded Single Family Homes for CWHIP Program**

County	Median Income for Family of 4	Buying Power (Income x 3)	Median Sales Price	Gap Between Buying Power and Sales Price
Tier I				
Monroe County	\$58,450	\$175,350	\$660,000	\$484,650
Collier County	\$63,300	\$189,900	\$433,000	\$243,100
Palm Beach County	\$62,100	\$186,300	\$396,800	\$210,500
Walton County	\$44,000	\$132,000	\$320,000	\$188,000
Martin County	\$52,450	\$157,350	\$339,900	\$182,550
Miami-Dade County	\$46,350	\$139,050	\$318,000	\$178,950
Broward County	\$58,100	\$174,300	\$330,000	\$155,700
Tier II				
Manatee County	\$55,900	\$167,700	\$306,000	\$138,300
Franklin County	\$35,850	\$107,550	\$233,000	\$125,450
Lee County	\$54,100	\$162,300	\$279,500	\$117,200
St. Johns County	\$57,850	\$173,550	\$289,050	\$115,500
Sarasota County	\$55,900	\$167,700	\$270,000	\$102,300
Seminole County	\$55,100	\$165,300	\$260,000	\$94,700
Orange County	\$55,100	\$165,300	\$260,000	\$94,700
Charlotte County	\$49,150	\$147,450	\$230,000	\$82,550
St. Lucie County	\$52,450	\$157,350	\$237,000	\$79,650
Tier III				
Florida	\$52,550	\$157,650	\$235,000	\$77,350
Sumter County	\$43,800	\$131,400	\$207,200	\$75,800
Hillsborough County	\$52,150	\$156,450	\$230,000	\$73,550
Flagler County	\$48,650	\$145,950	\$215,000	\$69,050
Osceola County	\$55,100	\$165,300	\$230,000	\$64,700
Indian River County	\$53,250	\$159,750	\$223,000	\$63,250
Santa Rosa County	\$50,700	\$152,100	\$214,150	\$62,050
Brevard County	\$54,900	\$164,700	\$226,000	\$61,300
DeSoto County	\$39,950	\$119,850	\$180,250	\$60,400
Pinellas County	\$52,150	\$156,450	\$214,500	\$58,050
Lake County	\$55,100	\$165,300	\$221,250	\$55,950
Volusia County	\$48,650	\$145,950	\$201,500	\$55,550
Bay County	\$49,300	\$147,900	\$202,400	\$54,500
Hendry County	\$40,100	\$120,300	\$169,900	\$49,600
Okaloosa County	\$55,150	\$165,450	\$213,900	\$48,450
Pasco County	\$52,150	\$156,450	\$204,200	\$47,750
Nassau County	\$57,850	\$173,550	\$221,000	\$47,450
Marion County	\$43,100	\$129,300	\$170,000	\$40,700
Citrus County	\$42,050	\$126,150	\$165,000	\$38,850
Levy County	\$35,200	\$105,600	\$144,200	\$38,600
Okeechobee County	\$41,900	\$125,700	\$160,000	\$34,300
Gilchrist County	\$39,800	\$119,400	\$153,500	\$34,100
Alachua County	\$53,550	\$160,650	\$191,000	\$30,350
Polk County	\$47,600	\$142,800	\$172,100	\$29,300
Columbia County	\$41,250	\$123,750	\$152,550	\$28,800
Clay County	\$57,850	\$173,550	\$199,100	\$25,550
Gulf County	\$41,700	\$125,100	\$150,000	\$24,900
Wakulla County	\$51,300	\$153,900	\$178,700	\$24,800
Lafayette County	\$40,300	\$120,900	\$145,000	\$24,100
Jefferson County	\$46,600	\$139,800	\$162,000	\$22,200
Suwannee County	\$39,150	\$117,450	\$139,500	\$22,050
Highlands County	\$46,100	\$138,300	\$159,200	\$20,900
Leon County	\$57,700	\$173,100	\$190,900	\$17,800
Duval County	\$57,850	\$173,550	\$187,500	\$13,950
Hernando County	\$52,150	\$156,450	\$169,500	\$13,050
Glades County	\$41,000	\$123,000	\$134,900	\$11,900
Putnam County	\$41,000	\$123,000	\$131,700	\$8,700
Baker County	\$51,400	\$154,200	\$160,200	\$6,000
Escambia County	\$50,700	\$152,100	\$150,900	-\$1,200
Union County	\$42,700	\$128,100	\$125,400	-\$2,700
Washington County	\$38,400	\$115,200	\$112,500	-\$2,700
Liberty County	\$40,900	\$122,700	\$114,700	-\$8,000
Bradford County	\$45,300	\$135,900	\$125,000	-\$10,900
Jackson County	\$41,900	\$125,700	\$110,000	-\$15,700
Calhoun County	\$37,000	\$111,000	\$92,000	-\$19,000
Madison County	\$37,000	\$111,000	\$91,250	-\$19,750
Hamilton County	\$34,950	\$104,850	\$85,000	-\$19,850
Hardee County	\$37,600	\$112,800	\$92,700	-\$20,100
Dixie County	\$37,900	\$113,700	\$92,500	-\$21,200
Taylor County	\$40,150	\$120,450	\$90,000	-\$30,450
Gadsden County	\$57,700	\$173,100	\$139,000	-\$34,100
Holmes County	\$40,900	\$122,700	\$79,900	-\$42,800

Source: County Property Appraiser data, Florida Department of Revenue, compiled by The Shimberg Center for Affordable Housing

NOTES:

- County property appraiser data are the source for this chart. Data cover single family sales by county in 2005 for those properties claiming homestead exemption in the following year.
- Median incomes are provided by the U.S. Dept of Housing and Urban Development for each year. Median incomes refer to the median income for a family of four by Metropolitan Statistical Area (MSA) or non-MSA county.
- Buying power assumes the family can obtain a mortgage at today's levels of approximately three times (3x) the amount of a family's income. This assumption is an estimate only and does not take into consideration a family's debt obligations, i.e., it assumes zero debt (maximum buying power).
- The formula for the gap between buying power and median sales price subtracts buying power (i.e., what the family can afford) from the median sales price to determine how much subsidy a family would need to purchase a median price single family home. Then counties were placed in order from those with the largest gap to those with the smallest gap.
- Tier I is established by doubling the State of Florida gap of \$77,350; thus, every county with a gap amount above \$154,700 is included in Tier I. Tier II includes those counties with gaps that fall above the State of Florida gap, but below Tier I. Tier III includes all counties with gaps that fall below the State of Florida gap.

**Population Growth as a Percentage Rate of Increase by County,
2000-2005* for the CWHIP Program**

County	Avg. Annual % Change 2000-05*
TIER I	
FLAGLER	9.547%
OSCEOLA	6.366%
WALTON	5.093%
ST. JOHNS	4.973%
COLLIER	4.793%
ST. LUCIE	4.478%
LEE	4.477%
SUMTER	4.475%
LAKE	4.466%
TIER II	
CLAY	3.793%
PASCO	3.327%
MARION	3.082%
ORANGE	3.029%
MANATEE	2.869%
HERNANDO	2.816%
INDIAN RIVER	2.796%
SANTA ROSA	2.760%
NASSAU	2.629%
HILLSBOROUGH	2.500%
SARASOTA	2.447%
CHARLOTTE*	2.432%
SEMINOLE	2.416%
LEON	2.363%
CITRUS	2.329%
PALM BEACH	2.218%
WAKULLA	2.195%
TIER III	
FLORIDA	2.184%
BREVARD	2.180%
POLK	2.155%
VOLUSIA	2.134%
DUVAL	2.017%
MARTIN	1.979%
OKALOOSA	1.887%
ALACHUA	1.862%
SUWANNEE	1.842%
LEVY	1.806%
BAY	1.629%
FRANKLIN	1.410%
BROWARD	1.390%
MIAMI-DADE	1.367%
HIGHLANDS	1.352%
GILCHRIST	1.276%
COLUMBIA	0.836%
PUTNAM	0.807%
WASHINGTON	0.716%
MONROE	0.684%
HENDRY	0.656%
PINELLAS	0.540%
ESCAMBIA	0.449%
TAYLOR	0.429%
DIXIE	0.392%
JEFFERSON	0.282%
OKEECHOBEE	-0.083%
DE SOTO*	-0.121%
GADSDEN	-0.138%
BAKER	-0.289%
MADISON	-0.740%
HARDEE*	-0.750%
CALHOUN	-0.771%
HOLMES	-0.878%
GLADES	-1.147%
JACKSON	-1.443%
GULF	-1.741%
BRADFORD	-1.892%
LAFAYETTE	-2.256%
HAMILTON	-2.908%
LIBERTY	-3.383%
UNION	-5.289%

NOTES:

1. For this chart, Tier I was established by doubling the State of Florida percentage change (2.18%), with every county above the doubled percentage (4.36%) included in Tier I. Tier II includes those counties that fall above the State of Florida percentage change, but below Tier I. Tier III includes all counties that fall below the State of Florida percentage change.

* This chart uses population data from years 2000 through 2005 to determine average annual percentage rate of change. However, according to a post-hurricane survey carried out by BEBR in 2005, a number of counties lost population between 2004 and 2005 as a result of damage from the 2004 hurricanes. The BEBR survey shows that more than 20% of the population in three counties—Charlotte, DeSoto and Hardee [represented in the chart with an asterisk (*)]—had not returned to their pre-hurricane homes. To offset this unusual decrease (that will, over time, revert back to historical levels), this chart uses the 2000-2004 average annual percentage change instead of 2000-2005 for just these three counties.