

REQUEST FOR APPLICATIONS 2014-113

**FINANCING TO BUILD LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES
FOR PERSONS WITH DEVELOPMENTAL DISABILITIES**

Issued by:

FLORIDA HOUSING FINANCE CORPORATION

Issued: October 17, 2014

Due: November 14, 2014

SECTION ONE INTRODUCTION

Florida Housing Finance Corporation (the Corporation) was appropriated \$10 million in Grant Funds by the 2014 Legislature for housing for Persons with Developmental Disabilities as defined in s. 393.063, Florida Statutes. This Request for Applications (RFA) will make \$3 million in Grant Funding, up to \$3 million in additional Loan Funds, and up to an estimated \$2.3 million of Competitive Housing Credit Allocation available for award to proposed Developments funded by the Corporation that have not previously been awarded funding. These Applicants must apply for Grant and Loan Funding and Competitive Housing Credits.

Funding will also be made available to Applicants that were awarded funding in RFA 2013-004, but have not yet closed on that award due to financing shortfalls discovered in the credit underwriting process. For these Applicants, an additional \$3 million in Grant Funding will be made available. If Competitive Housing Credits remain unallocated after selecting Applications in this RFA that were not awarded in RFA 2013-004, these Applicants may be eligible for the remaining Competitive Housing Credits as further outlined in Section Four, K., and Section Five.

The legislation specifies that the Corporation will offer the funding through a competitive grant process to private Non-Profit organizations that have a primary mission which includes serving Persons with Developmental Disabilities. The Corporation is required to consider the extent to which funds from local and other sources will be used by Applicants to leverage these Grant Funds; employment opportunities and supports that will be available to Residents of the proposed housing; a plan for Residents to access community-based services and resources; and partnerships with supportive services agencies. This RFA will be open to Applicants proposing to construct 30 to 100 Units, with a maximum of 135 bedrooms, of Permanent Supportive Housing for Persons with Developmental Disabilities.

The Corporation's objective is to ensure that the private Non-Profits providing Permanent Supportive Housing for Persons with Developmental Disabilities under this RFA are experienced with housing this demographic group. To accomplish this, the RFA will be open only to Non-Profits with a primary mission which has included serving Persons with Developmental Disabilities since August 1, 2013, or earlier.

The Corporation is soliciting Applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

SECTION TWO DEFINITIONS

Unless otherwise defined within this RFA, capitalized terms within this RFA shall have the meaning as set forth in Exhibit C, Rule Chapters 67-48, 67-53, and 67-60, F.A.C., or in applicable federal regulations.

**SECTION THREE
PROCEDURES AND PROVISIONS**

- A. A complete Application consists of Exhibit A of RFA 2014-113 and all applicable attachments, as outlined in Section Four of the RFA. Exhibit A, the Development Cost Pro Forma (Exhibit B) and other relevant documents are available online at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/>. The Corporation must receive a sealed package(s) containing four (4) printed copies of the complete Application (consisting of Exhibit A and all applicable attachments), housed in separate 3-ring binders with numbered divider tabs for each attachment, all by 11:00 a.m., Eastern Time, on November 14, 2014 (Application Deadline). One (1) of the four (4) printed copies of the complete Application must be labeled "Original Hard Copy", reflect an original signature (blue ink preferred) at Item N. of Exhibit A, Applicant Certification and Acknowledgement, and, if the Applicant was not previously funded in RFA 2013-004, include the required non-refundable \$3,000 Application fee payable to Florida Housing Finance Corporation (check or money order only). Applicants for this RFA that were previously funded in RFA 2013-004 are not required to pay an Application fee for this RFA. The Applicant should label the outside of each shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications. After 11:00 a.m., Eastern Time, on the Application Deadline, each Application, for which hard copies are received by the Application Deadline, will be assigned an Application number. In addition, Applications for this RFA that were not previously awarded funding in RFA 2013-004 will be assigned a lottery number by having the Corporation's internal auditors run the total number of Applications received through a random number generator program. The printed copies of the complete Application must be addressed to:

Ken Reecy
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

- B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.
- C. The Corporation reserves the right to:
1. Waive Minor Irregularities; and
 2. Accept or reject any or all Applications received as a result of this RFA.
- D. Any Interested Party may submit any inquiry regarding this RFA in writing to Ken Reecy via the e-mail address RFA_2014-113_Questions@floridahousing.org (also accessible by clicking [here](#)). All inquiries are due by 5:00 p.m., Eastern Time, on October 30, 2014. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on November 5, 2014, and will post a copy of all inquiries received, and their answers, on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)). The Corporation will also send a copy of those inquiries and answers

in writing to any Interested Party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.

- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. 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.
- F. By submitting this Application, each Applicant agrees to the terms and conditions outlined in the RFA. Rule Chapter 67-60, F.A.C. establishes the procedures by which the Corporation will administer this RFA. To read this rule, go to: <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)). By submitting an Application, each Applicant further agrees that:
1. **Public Records.** Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications received by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.
 2. **Noninterference.** At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff concerning their own or any other Applicant's Application. If an Applicant or its representative does contact a Board or staff member in violation of this section, the Board shall, upon a determination that such contact was made in an attempt to influence the selection process, disqualify the Application.
 3. **Requirements.** Proposed Developments will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the credit underwriting requirements outlined in Exhibit F of this RFA, the SAIL and Housing Credit requirements of Rule Chapter 67-48, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C. To read these rules, go to the Corporation Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).
- G. The Corporation expects to select one (1) or more Applications to award the funding contemplated in this RFA. Any such Application will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.
- H. Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the scoring committee meets to make its

recommendations until after the Board has taken action on the scoring committee's recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as returned funds and disposed of according to this RFA.

SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION

The Applicant must provide a completed and executed Application found in Exhibit A to RFA 2014-113, along with all applicable attachments thereto. Applicants for this RFA that were not funded in RFA 2013-004 are required to provide a completed Development Cost Pro Forma found in Exhibit B. Exhibit A, the Development Cost Pro Forma (Exhibit B) and other relevant documents are available online at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)). Then, an Original Hard Copy must be signed (blue ink is preferred), the correct number of photocopies of the Original Hard Copy and all Attachments must be made and submitted as outlined in Section Three.

Note: In addition to meeting all of the submission requirements outlined in Section Three, A., Applicants for this RFA that were awarded funding in RFA 2013-004, but have not yet closed on that award due to financing shortfalls discovered in the credit underwriting process are only required to provide the Development Name at question E.1. of Exhibit A., answer the funding request question at K.1., and sign the Applicant Certification. The correct number of photocopies of the Original Hard Copy and all Attachments must be made and submitted as outlined in Section Three, A. These Applicants are not required to provide a Development Cost Pro Forma found in Exhibit B.

A. Persons with Developmental Disabilities Demographic Commitment (Mandatory):

1. Applicants must commit to provide 80 percent of the total Units in the proposed Development to Persons with Developmental Disabilities as Permanent Supportive Housing. For the Corporation to better understand the property proposed, Applicants must describe the subpopulation(s) of the persons that are intended to reside in the proposed Development. This information will be considered by the Corporation when reviewing and scoring how the proposed construction features, resident services, and assistance with access to community based services and the community at large will assist the intended Residents. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question A.1. of Exhibit A.

2. Outreach, Marketing and Tenant Selection (Up to 10 Points)

To achieve points for this section, the Applicant must describe the outreach and marketing activities, beyond those required in the Fair Housing Act as implemented by 24 CFR Part 100, that will be conducted initially and on a continuing basis to market the Development to the focus populations and will be used to develop and retain a pool of prospective Residents. Specify any community organizations or agencies that the Applicant will work with to establish and manage a system of referring persons served by these entities to the Development for tenancy. Describe the persons to be referred, the system or process of referring these persons, and related Best Practices to be used

in implementation. Describe how the pool of prospective Residents will be selected for tenancy. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question A.2. of Exhibit A.

B. Applicant Information (Mandatory):

1. The Applicant must provide the Contact Person information in question B.1. of Exhibit A. At a minimum, the name and e-mail address must be provided.
2. The Applicant must provide the Applicant name, and **Attachments 1, 2, and 3** as required in question B.2. of Exhibit A. (Note: The site control documents must reflect the Applicant's name.)
3. The Applicant must demonstrate that the Applicant qualifies as a Non-Profit Applicant by providing the information required in question B.3.a. of Exhibit A as **Attachment 4** and answering questions B.3.b. through B.3.g. of Exhibit A.

C. Developer Experience:

1. The Applicant must state the name of each Developer (including all co-Developers) in question C.1. of Exhibit A.
2. The Applicant must provide evidence as **Attachment 5** that each Developer entity identified at question C.1. (that is not a natural person) is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as required in question C.2. of Exhibit A.
3. General Developer Experience:

At least one Principal of the Developer entity, or if more than one Developer entity, at least one Principal of at least one of the Developer entities, must meet the General Developer Experience requirements below.

A Principal of each experienced Developer entity must have, since January 1, 1991, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2001. At least one (1) of the three (3) completed developments must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development. For purposes of this provision, completed for each of the three (3) developments means (i) that the temporary or final certificate of occupancy has been issued for at least one (1) unit in one of the residential apartment buildings within the development, or (ii) that at least one (1) IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, an affordable rental housing development, including a Housing Credit development that contains multiple buildings, is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued.

If the experience of a Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the Principal must have

also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time.

For each experienced Developer entity, the Applicant must provide a prior experience chart for at least one (1) experienced Principal of that entity as **Attachment 6** of Exhibit A. The prior experience chart for the Principal must reflect the required information stated above for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

Example of chart to be provided by the Applicant:

Prior General Development Experience Chart				
Name of Principal with the Required Experience: _____				
Name of Developer Entity (for the proposed Development) for which the above Party is a Principal: _____				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing	Total Number of Units	Year Completed

D. Operating/Managing Permanent Supportive Housing Experience (Up to 20 Points):

If the Applicant intends to manage the Development, describe the Applicant’s experience in operating and managing Permanent Supportive Housing, including performing operations and management functions specific to the needs of the intended Residents described in question A.1. of Exhibit A. If the Applicant does not have experience or if the Applicant expects to use a Management Company, the Applicant must provide the name of the experienced entity that will act as the Management Company and describe the Management Company’s experience in operating and managing Permanent Supportive Housing, including length of time spent operating and managing Permanent Supportive Housing, and experience performing operations and management functions specific to the intended Residents described in question A.1. of Exhibit A. Applicants must have at least three (3) years’ experience operating and managing rental housing for Persons with Developmental Disabilities with supportive services similar or the same as Permanent Supportive Housing. This includes understanding the variety of Residents’ housing and supportive services needs to maintain stability in the community.

The Management Company’s experience should include experience with developments that are similar in size to the proposed Development. Providing only a list of rental housing Developments for Persons with Developmental Disabilities and/or units that the Applicant or Management Company has managed or manages will not be a sufficient description of experience.

Applicant responses to this item will be evaluated based on the following criteria: (1) strength of information provided about the experience of the Applicant and/or, if appropriate, the Management Company in handling the following aspects of management/operations: tenant screening, selection and move-in; leasing, lease enforcement and rent collections; reasonable accommodations for persons with disabilities; safety and security; maintenance of the physical plant; coordination between property management and services coordination staff, as well as the coordination between on-site services and off-site supportive services, case management and benefits (including the role of Applicant and, if appropriate, Management Company); management of common space used by community-based service providers; compliance issues;

and long-term asset management issues; (2) if the property will be managed by an entity other than the Applicant, a description of the distinct roles of the Applicant and Management Company in setting policies and procedures and implementation of the items listed in (1) and how collaboration will occur between the two; and (3) a description of how the Applicant expects to set and oversee achievement of targeted outcomes for Residents and the property. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question D. of Exhibit A.

E. General Development Information (Mandatory):

1. The Applicant must state the name of the proposed Development at question E.1. of Exhibit A.
2. The Applicant must indicate the county where the proposed Development will be located at question E.2. of Exhibit A.
3. The Applicant must state (i) the address number, street name, and name of city and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county for the proposed Development at question E.3. of Exhibit A .

If the proposed Development consists of Scattered Sites, during the credit underwriting process the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC. However, if the proposed Development consists of Scattered Sites, site control must be demonstrated in the Application for all of the Scattered Sites.

4. The Applicant must state whether the Development Category for the proposed Development is new construction or acquisition with Rehabilitation at question E.4. of Exhibit A.

Additionally, if the Applicant selects the Development Category of acquisition and Rehabilitation, the Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set-aside Unit within one 24-month period for the buildings(s) being rehabilitated. This amount must be more than or equal to \$25,000.

Note: Licensed Assisted Living Facilities are not an allowable use of this funding.

5. The Applicant must state whether the Development Type(s) of the proposed Development is Townhouse, Duplex, Triplex, Quadraplex, or Garden style at question E.5. of Exhibit A.
6. The Applicant must state how many total Units are in the proposed Development at question E.6. of Exhibit A. (The minimum number of Units is 30. The maximum number of Units is 100 prior to Individual Room Occupancy designation, which may be designated by the Applicant during credit underwriting as further outlined in Section Four, Item M. of this RFA. IRO is defined in Exhibit C.)

7. The Applicant must state how many total bedrooms are in the proposed Development at question E.7. of Exhibit A. (The maximum is 135. Additionally, no more than 20 percent of the total Units may have four (4) bedrooms and no Units may consist of more than four (4) bedrooms.)

F. Set-Aside Commitments:

1. Income Set-Aside Units – At least 80 percent of the total Units must be rented to households with incomes at or below 60 percent of the area median income (AMI). The Corporation will require that properties use the Multifamily Programs Income Limits (updated each year) to determine Resident eligibility under this Grant Funding. A copy of the 2014 Income Limit Chart for all areas of the state is provided at this link http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/005-2014_Income_Limits/001-2014_Combined_Income_Limits_&_Rent_Limits_by_County_-_FHFC_Rental_Programs_12-18-2013.pdf, (also accessible by clicking [here](#)). Income certification of the tenants will be required throughout the Compliance Period.
2. Required ELI Commitments – All Applicants must commit to set aside at least 25 percent of the total Units in the proposed Development to serve Extremely Low Income Households. (This set-aside will be applied towards the larger requirement to have 80 percent of the total Units at or below 60 percent AMI.)

The chart below outlines the maximum income levels defining ELI on a per county basis:

County	AMI Level Defining ELI
Monroe	At or below 25%
Broward	At or below 30%
Clay, Collier, Duval, Gadsden, Jefferson, Leon, Miami-Dade, Nassau, Okaloosa, Palm Beach, St. Johns, Wakulla	At or below 33%
Alachua, Bay, Brevard, Gilchrist	At or below 35%
Baker, Bradford, Charlotte, Escambia, Flagler, Hernando, Hillsborough, Indian River, Jackson, Lafayette, Lake, Lee, Liberty, Manatee, Martin, Orange, Osceola, Pasco, Pinellas, St. Lucie, Santa Rosa, Sarasota, Seminole, Sumter, Union, Volusia, Walton	At or below 40%
Calhoun, Citrus, Columbia, DeSoto, Dixie, Franklin, Glades, Gulf, Hamilton, Hardee, Hendry, Highlands, Holmes, Levy, Madison, Marion, Okeechobee, Polk, Putnam, Suwannee, Taylor, Washington	At or below 45%

Example: For purposes of the Application, an Applicant specifies that the proposed Development will be located in Charlotte County and will have a total of 63 Units. This means that 51 of the Units must be committed to households with incomes at or below 60 percent of the AMI (63 multiplied by 0.80, rounded up), and 16 of those Units (63 multiplied by 0.25, rounded up) must be ELI Units and must be committed to households with incomes at or below 40 percent of the AMI.

Note: ELI Units must be proportionately distributed across each Unit Mix (e.g., number of one (1) bedroom Units, number of two (2) bedroom Units, etc.)

3. During the credit underwriting process, successful Applicants will have the ability to designate all of the bedrooms in some or all of the Units as IRO Units as further outlined in Section Four, Item M. of this RFA.

4. Compliance Period for proposed Development:

Applicants must irrevocably commit to the demographic commitment, the income set-aside, and the ELI Units in the proposed Development for a total of 50 years. Note: in submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set-aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year fourteen (14), and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set-aside period at any time prior to the expiration of its full term.

5. The Applicant must select one of the Minimum Set-Aside options to meet Section 42 of the IRC at question F.5. of Exhibit A.

G. Construction Features (Maximum of 10 Points):

Required construction features are stated in Exhibit D. Applicants may be awarded points for providing the optional features described below. Applicants will not be given points for describing features that are required in Exhibit D, including federal regulations and state building code requirements.

Applicants may receive points in one section, but will not receive points in both sections below for repeating the same Green Building/Energy Efficiency features and Accessibility, Adaptability, Universal Design and Visitability features in each section.

1. Green Building/Energy Efficiency – Additional green building features beyond those required features described in Exhibit D that promote energy efficiency, occupant health and resource conservation. The following responses to these items will be scored based on the following criteria, giving consideration to whether the proposed Development selected the Development Category of new construction, or acquisition and Rehabilitation: (i) Development and long term operating costs compared to the benefit to the property and/or tenants; (ii) impact to the energy efficiency of the property; (iii) improvement to tenants’ health; (iv) resource conservation; and (v) Developer or General Contractor’s experience implementing proposed features and amenities. (Up to 5 Points)

The Applicant’s description(s) is limited to no more than four (4) typed pages within the text box at question G.1. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 7**.

2. Accessibility, Adaptability, Universal Design and Visitability – In addition to the required features described in Exhibit D, the Applicant may propose and describe any additional

accessible and/or adaptable design elements to benefit the intended Residents described in question A.1. of Exhibit A throughout the life of the property. The following responses to these items will be scored based on the following criteria, giving consideration to whether the proposed Development selected the Development Category of new construction, or acquisition and Rehabilitation: (i) improvement to tenants' health, safety, stability, level of independence and quality of life; and (ii) improvement to tenants' ability to carry out social relationships. (Up to 5 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question G.2. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 8**.

H. Employment Services (Maximum 10 Points):

The provision of the required Resident services listed in Exhibit D, along with the services committed to by the Applicant below, will be the responsibility of the Applicant, but may be in conjunction with public and/or private partnerships as approved by the Corporation. The services must be available at no cost to the Residents and available for their voluntary participation. Resident services will be evaluated on the following criteria: (i) the extent to which the services meet the needs of the intended Residents described in question A.1. of Exhibit A; and (ii) the extent to which the services facilitate the Residents' abilities to live in the community with independence, productivity, stability and choice.

An employment services program at no cost to the Resident may be provided. If this service is proposed, describe how the Residents of the proposed Development will have access, including how the employment services program will meet the comprehensive needs of the intended Residents described in question A.1. of Exhibit A. Explain how the employment services program will provide the ongoing supports necessary to ensure the participants' success in the workplace to obtain competitive jobs that anyone could have regardless of their disability status. Identify the community partners that will comprise the employment services program and the role of each partner. Describe the nature and extent of the relationship between each partner and the proposed Development. Typical partners in a successful employment services program can include the following:

- Behavioral health agencies;
- Federally Qualified Health Centers;
- Business and Business Networks;
- Regional Workforce Boards;
- One-Stop Career Centers;
- Case management organizations;
- The local public housing authority;
- Community-based non-profit human service agencies;
- The state mental health agency; and
- The state vocational rehabilitation agency.

Identify the entity that will act as the lead agency for the employment services program. Describe how the lead agency will coordinate the program's services, procedures and practices and work with the diverse systems each partner represents.

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question H. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 9**.

I. Access to Community-Based Services and Resources (Maximum 30 Points):

The ability of the intended Residents described in question A.1. of Exhibit A to effectively and efficiently access community-based services and resources is vital to assist these households in obtaining and maintaining choice, independence and full inclusion in the community. As specified in each section below, provide a description of the Applicant's plan to provide access to general community services including retail stores, recreation venues, and educational opportunities, as well as specific supportive services and resources that address the needs of the intended Residents described in question A.1. of Exhibit A, including healthcare centers and job-skills programs. Equitable access to community-based services and resources must be a consideration when proposing Scattered Site Units, and Applicants are expected to describe how each Unit in a proposed Scattered Site Development will have access to community-based services. If the Development consists of Scattered Sites, the Applicant must describe how the Applicant will address access to community services for all Residents on all sites. In addition to the specific criteria for each section below, Applicant responses to these items will be evaluated based on the following criteria: (i) improvement to Residents' health, safety, stability, education and employment capacities, and quality of life; and (ii) improvement to Residents' ability to effectively utilize living skills to successfully live in the community.

All Applicants may be awarded points for providing the following information:

1. Describe the general community-based services and resources that will be accessible to Residents, such as shopping for groceries, medicine, clothing, and other household and personal items. Include other services such as public schools, higher education, training and employment. Describe the public and/or private transportation options that will be available to Residents of the proposed Development to ensure access to the described services and resources. The description should specify the variety of these services and resources that will be available, including the Development's physical proximity to each of these services. The description should also include information regarding any community-based services available to assist an intended Resident to access these services, if assistance is needed. (Up to 12 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question I.1. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 10**.

2. Describe access to community-based resources and services to address the specific healthcare and/or supportive services needs of each intended Resident described in question A.1. of Exhibit A, including, but not limited to, health and dental care, wellness programs, supported living coaching, counseling, and education or training. The description should specify which services and resources are provided on the Development's site and which are available/provided at a location(s) in the community. The physical proximity of the services and resources that are off-site to the Development should be described in the response. The Applicant should also describe the public and/or private transportation options that will be available to Residents of the proposed Development to ensure access to the described resources and services. (Up to 12 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question I.2. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 11**.

3. List and describe Best Practices not described above that will be implemented by the Applicant that have been found to promote and facilitate Residents' full inclusion in their community. Best Practices may include, but are not limited to, programs or services related to volunteerism, recreation, social activities, education, life skills training or greater employment. These opportunities shall be provided by the Applicant and/or by an appropriately executed partnership with public and/or private entities. (Up to 6 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question I.3. of Exhibit A. If the Applicant is awarded funding but unable to fulfill some or all of the commitments stated here, the funding may be rescinded. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 12**.

J. Site Control:

Attachment 13: The Applicant must demonstrate that the Applicant entity as named in question B.2. of Exhibit A has control of the Development site(s). To demonstrate site control, provide one or more of the following as applicable (Mandatory):

1. Recorded Deed or Certificate of Title showing the Applicant as the sole grantee; or
2. Lease, including any sublease or assignment as applicable, showing the Applicant as the lessee or sub-lessee, or as the assignee of such interest. Applicants must provide a lease with a lease term of at least 50 years from the Application Deadline; or
3. Purchase contract, including any assignment as applicable, showing the Applicant as purchaser and evidencing a closing date for the purchase that does not expire prior to a date that is six (6) months after the Application Deadline; or

4. Written agreement from the current owner of the site, whereby the owner agrees or otherwise commits to grant, donate or gift the site to the Applicant and demonstrating that title to the site will be transferred to the Applicant no later than six (6) months after the Application Deadline.

K. Funding:

1. FOR APPLICANTS THAT WERE AWARDED FUNDING IN RFA 2013-004, BUT HAVE NOT YET CLOSED DUE TO FINANCING SHORTFALLS:

- a. Applicants for this RFA that were awarded only Grant and Loan Funding in RFA 2013-004, and have not yet closed due to financing shortfalls, may only request Grant Funding in this RFA. These Applicants must state the Grant Request Amount at question K.1.a. of Exhibit A that is needed to address the financing shortfall associated with the 2013-004 award, up to \$3,000,000. Requests that exceed the maximum Request Amount will be adjusted down to the maximum Request Amount.
- b. Applicants for this RFA that were awarded Competitive Housing Credits in RFA 2013-004, and have not yet closed on the award due to financing shortfalls, must state the Housing Credit Request Amount at question K.1.b. of Exhibit A that is needed to address the financing shortfall associated with the 2013-004 award. No additional Grant or Loan Funding will be made available to Applicants that were awarded Competitive Housing Credits in RFA 2013-004.

Applicants that were previously awarded funding in RFA 2013-004 and that are successful in receiving funding through this RFA will be held to the funding terms of RFA 2013-004 and the Total Development Cost Per Unit Limitation provisions outlined in Exhibit F of this RFA.

2. FOR APPLICANTS THAT WERE NOT AWARDED FUNDING IN RFA 2013-004:

All Applicants that were not awarded funding in RFA 2013-004 must request Grant and Loan Funding and Competitive Housing Credits. Applicants under this section requesting only Competitive Housing Credits or only Grant and Loan Funding will be ineligible for an award of funding under this RFA. These sources must be reflected on the Development Cost Pro Forma and may be adjusted downward in credit underwriting.

- a. Grant and Loan Funding: Applicants must request Grant and Loan Funding, the total of which must be no more than \$4,000,000 per Development. Requests that exceed the maximum Request Amount will be adjusted down to the maximum Request Amount. The Corporation will first disburse Grant Funding to awardees on a pro rata basis, followed by Loan Funding as needed.
- b. Competitive Housing Credits: Applicants must request Competitive Housing Credits, which may be up to \$1,300,000. Requests that exceed the maximum Request Amount will be adjusted down to the maximum Request Amount. (Note: The Corporation will provide a high-cost area 30 percent boost to the

Housing Credit eligible basis for any proposed Development not located in a HUD-designated DDA or a QCT in accordance with the 2015 Qualified Allocation Plan.)

L. Development Cost Pro Forma:

1. Applicants that were not awarded funding in RFA 2013-004 must complete the Development Cost Pro Forma detailing the anticipated costs to complete and deliver the proposed Development and the associated sources of funding. The Development Cost Pro Forma is available on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).
2. To carry out such activities as credit underwriting, construction inspections and loan draws, compliance monitoring, and loan servicing, fees will be assessed, as outlined in Section Six, F., of this RFA. These fees must be reflected on the Development Cost Pro Forma as part of the anticipated costs to complete and deliver the proposed Development.
3. Sources of funding must equal or exceed the total costs to complete and deliver the proposed Development. If any funding shortfalls are discovered by the Corporation in the Construction or Permanent Analysis during scoring, the Applicant will be required to demonstrate during credit underwriting that it has secured adequate sources of funding to pay for all Development expenses.
4. Applicants that were not awarded funding in RFA 2013-004 must provide documentation to demonstrate financing proposals or commitments of funding for all non-Corporation funding sources listed on the Development Cost Pro Forma. The specific requirements for this documentation are outlined in Exhibit E. These sources that demonstrate the use of Cash Funding, as provided in the Qualifying Financial Assistance Preference tie-breaker, will be used when calculating that tie-breaker.
5. Developer fee shall be limited to 21 percent of Development Cost as further described in Exhibit E of this RFA.
6. To ensure that these scarce resources are allocated to Developments in a prudent manner, after preliminary awards are made, the Corporation may reduce the amount of the award based on needs determined in credit underwriting.

M. Individual Room Occupancy Designation Process:

1. During the credit underwriting process, successful Applicants will have the ability to designate the bedrooms in some or all of the Units as IRO Units. If any bedrooms in a Unit are designated as IRO Units, all bedrooms in that Unit must be designated as IRO Units. IRO Units must be built to Housing Quality Standards as specified in the IRO definition in Exhibit C. Once a bedroom is designated as an IRO Unit, it shall function as such throughout the entire Compliance Period.

2. For purposes of the Land Use Restriction Agreement and the Extended Use Agreement, (i) each IRO Unit shall function as a Unit for the purposes of the Applicant’s Income Set-Aside and ELI commitments; and (ii) if the Applicant chooses to designate bedrooms as IRO Units, the number of Units will be considered to have increased, and the number of set-aside Units and ELI Units will be recalculated based on the increase in Total Units.

N. Applicant Certification and Acknowledgement:

The Applicant’s signature on Exhibit A indicates the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA. The copy of the Application labeled “Original Hard Copy” must reflect an original signature (blue ink is preferred).

**SECTION FIVE
SCORING AND SELECTION PROCESS**

A. Mandatory Items for Applicants that WERE awarded funding in RFA 2013-004:

Mandatory Items for Applicants that were awarded funding in RFA 2013-004
Submission requirements met
Name of Proposed Development
Funding Request Amount
Executed Applicant Certification and Acknowledgement (original signature in “Original Hard Copy”)

B. Mandatory Items and Items for which Points may be awarded for Applicants that WERE NOT awarded funding in RFA 2013-004:

Mandatory Items for Applicants that were not awarded funding in RFA 2013-004
Submission requirements met
Demographic Commitment description
Contact information
Name of Applicant
Evidence Applicant is a legally formed entity qualified to do business in Florida
Evidence that since August 1, 2013, or earlier, the Applicant is a private Non-Profit organization
Evidence that since August 1, 2013, or earlier, the Applicant entity’s primary mission includes serving Persons with Developmental Disabilities
Evidence that an additional purpose of the Non-Profit entity is to foster low-income housing
Description/explanation of the role of the Non-Profit
Names and addresses of the governing board of the Non-Profit
Answer all questions including those confirming that the Non-Profit Applicant entity owns at least 51 percent of ownership interest in Development and Non-Profit Applicant entity is receiving at least 25 percent of the Developer fee
Developer Experience
Name of Proposed Development
County where the proposed Development is located
Address of Development Site
Development Category

Development Type
Total Number of Units
Total Number of Bedrooms
Evidence of Site Control
Funding Request Amount
Development Cost Pro Forma listing expenses and sources of funding
Financing Documentation
Executed Applicant Certification and Acknowledgement (original signature in "Original Hard Copy")
Minimum of 53 points achieved

Items for which Points may be Awarded for Applicants that were not awarded funding in RFA 2013-004	Maximum Points
Outreach and Marketing and Tenant Selection	10
Operating/Managing Permanent Supportive Housing Experience	20
Construction Features	
Optional Green Building	5
Optional Accessibility, Adaptability, Universal Design and Visitability features	5
Optional Employment Services	10
Access to Community-Based Services:	
Groceries, education, household shopping, employment	12
Specific healthcare / supportive services needs of intended Residents	12
Other Best Practices that will be implemented	6
Total Possible Points:	80

- C. Sorting Order for Applicants of this RFA that were awarded funding in RFA 2013-004 – All Applications that were awarded funding in RFA 2013-004 will be sorted in the following order to determine how Applications are ranked in the funding selection process:
1. Applicants that did not request Competitive Housing Credits in RFA 2013-004 will receive preference over those that did request Competitive Housing Credits in RFA 2013-004.
 2. The number of points that each Applicant received in RFA 2013-004, with Applications that received the most number of points receiving preference.
- D. Tie Breakers to Be Used in Sorting Order for Applicants of this RFA that were not awarded funding in RFA 2013-004 - All Applications may receive points up to the maximum outlined above. Applicants will be sorted first based on score, with Applicants that receive the most points receiving preference. In the event that multiple Applications receive the same amount of points, tie-breakers will be used in the following order to determine how Applications are sorted in the funding selection process.

1. Total Development Cost Per Unit Limitation:

To receive the TDC Preference, the Corporation will multiply the Applicant’s Total Development Cost stated on the Development Cost Pro Forma, exclusive of land costs, by 0.55 and the resulting amount will be divided by the total number of Units in the proposed Development, giving a per Unit amount. This per Unit amount must be equal to or less than the maximum amounts of the Total Development Cost provided on the TDC Per Unit Limitation chart below.

Total Development Cost Per Unit Limitations

	New Construction	Acquisition and Rehabilitation
Maximum TDC Per Unit (exclusive of land costs) (with multiplier of 0.55 applied)	\$165,900	\$138,900

Any Application that has a Total Development Cost Per Unit Limitation equal to or less than the limits specified in the chart above will receive preference over those that exceed the Total Development Cost Per Unit Limitation.

2. Qualifying Financial Assistance Preference – Applicants that can demonstrate use of cash loans, cash grants and/or cash on hand (“Cash Funding”) from local or other non-Corporation sources (all of which for purposes of this provision will be considered to be “Qualifying Financial Assistance”) will receive preference in the funding selection process if such sources are equal to or greater than either of the following: (i) 5 percent of the Applicant’s Grant and Loan Request Amount; or (ii) \$150,000. Cash Funding must be listed on the Development Cost Pro Forma, and may include pending, approved, and received funding. If the Applicant qualifies for this preference and is awarded funding under this RFA, the Applicant must provide and maintain an amount equal to or greater than either of the following: (i) 5 percent of the Applicant’s Grant and Loan Request Amount; or (ii) \$150,000 in Qualifying Financial Assistance within the permanent sources of financing. Applicants must submit documentation for these funding sources.

3. Florida Job Creation Preference - Section 420.507, Florida Statutes, requires all of the Corporation’s competitive programs to include a preference for Applications that demonstrate the highest rate of Florida job creation in the development and construction of affordable housing. Determination of the Florida Job Creation score will be based on the following information:

- The number of new construction or rehabilitation Units committed to by the Applicant (as stated by the Applicant at question E.6. of Exhibit A);
- The applicable Florida job creation rate for the type of Units:
 - 3.376 Florida Jobs per Unit for proposed new construction multifamily Units;
 - 1.534 Florida Jobs per Unit for proposed rehabilitation multifamily Units;
 - The Housing Credit Request Amount; and

- The Grant and Loan Funding.

To determine eligibility for the preference, the Corporation will calculate each Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of implied eligible housing credit equity and Total Grant and Loan Funding.

Applications with a Florida Job Creation score equal to or greater than 5.5 will qualify for the Florida Job Creation Ranking Preference and will have a funding preference over another Applicant that does not meet the minimum qualification.

The Corporation will calculate the Rate of Florida Job Creation using the following formulas:

- a. Developments consisting of only new construction units:

Number of new construction units x 3.376 Florida Jobs per Unit x 1,000,000 / (the sum of the Eligible Housing Credit Request Amount x 9.0 plus the Eligible Grant and Loan Request Amount) = Florida Jobs per \$1 million of Corporation funding.

For example:

Application A consists of 60 new construction units, has an Eligible Housing Credit Request Amount of \$1,300,000 and has an Eligible Grant and Loan Request Amount of \$3,000,000.

$60 \times 3.376 \times 1,000,000 / (1,300,000 \times 9.0 + 3,000,000) =$ Florida Job Creation score of 13.78.

The minimum Florida Job Creation score needed to earn the preference for this example is 5.5 and with a score of 13.78, this Application would earn the Florida Job Creation tie-breaker preference.

- b. Developments consisting of only rehabilitation units:

Number of rehabilitation units x 1.534 Florida Jobs per Unit x 1,000,000 / (the sum of the Eligible Housing Credit Request Amount x 9.0 plus the Eligible Grant and Loan Request Amount) = Florida Jobs per \$1 million of Corporation funding.

For example:

Application B consists of 50 rehabilitation units, has an Eligible Housing Credit Request Amount of \$540,000 and an Eligible Grant and Loan Request Amount of \$3,000,000.

$50 \times 1.534 \times 1,000,000 / (540,000 \times 9.0 + 3,000,000) =$ Florida Job Creation score of 9.76.

The minimum Florida Job Creation score needed to earn the preference for this example is 5.5 and with a score of 9.76, this Application would earn the Florida Job Creation tie-breaker preference.

4. Lottery – if the tie-breakers above do not break all ties, then the Application that received the lowest lottery number will receive preference.

E. Funding Selection:

1. Funding Available

- a. \$6,000,000 in Grant and Loan Funding and \$2,300,000 in Competitive Housing Credits will be available for Applicants that were not awarded funding in RFA 2013-004.
- b. \$3,000,000 in Grant Funding will be available for Applicants that were awarded funding in RFA 2013-004. If any Competitive Housing Credits available in this RFA remain unallocated after completing the selection process outlined in 4.a. below, Applicants that received Competitive Housing Credits in RFA 2013-004 may be eligible for a portion of those Competitive Housing Credits.

2. Definitions of the Funding Tests for Applications for this RFA that were not awarded funding in RFA 2013-004

- a. 100% Grant and Loan Funding Test - There is enough Grant and Loan Funding available to fully fund the Applicant's Eligible Grant and Loan Request Amount.
- b. 100% HC Funding Test - There is enough Housing Credit Funding available to fully fund the Applicant's Eligible Housing Credit Request Amount.
- c. 90% Grant and Loan Funding Test – There is enough Grant and Loan Funding to fund 90% of the Applicant's Eligible Grant and Loan Request Amount.
- d. 90% HC Funding Test - There is enough Housing Credit Funding available to fund 90% of the Applicant's Eligible Housing Credit Request Amount.

3. County Award Tally

As each Application that was not awarded funding in RFA 2013-004 is selected for tentative funding, the county where the proposed Development is located will have one (1) Application credited toward the County's Award Tally. Prior to beginning of the funding selection process, counties that received an award in RFA 2013-004 (Duval, Polk and Sarasota) will be considered to have one (1) Application credited towards the County Award Tally in this RFA. During the selection process for Applications that were not awarded funding in RFA 2013-004, the Corporation will prioritize eligible unfunded Applications that meet the applicable funding tests and are located in counties that have the lowest County Award Tally above other eligible unfunded Applications with a higher County Award Tally that also meet the applicable funding tests, even if the Applications with a higher County Award Tally are higher ranked. The County Award

Tally will not be applied during the selection process for Applications that were awarded funding in RFA 2013-004.

4. Selection process

- a. Selection process for Applicants that were not awarded funding in RFA 2013-004:

All eligible Applications that were not awarded funding in RFA 2013-004 will be placed on a list together. Applications on this list will be sorted from highest score to lowest score, applying tie-breakers in the order described in Section Five, D. above. The first Application that will be selected for funding will be the highest ranking eligible unfunded Application on the list.

The highest ranking eligible unfunded Application(s) will continue to be selected for tentative funding provided the Application (i) can meet both the 100% Grant and Loan Funding Test and 100% HC Funding Test, and (ii) has a County Award Tally that is less than or equal to all other eligible unfunded Applications on the list that also meet both the 100% Grant and Loan Funding Test and 100% HC Funding Test.

If Grant and Loan Funding as well as Competitive Housing Credits remain, and it is determined that no eligible unfunded Application(s) on the list can be fully funded, then the highest ranking unfunded eligible Applications on the list will be selected for tentative funding provided the Application (i) can meet both the 90% Grant and Loan Funding Test and 100% HC Funding Test, and (ii) has a County Award Tally that is less than or equal to all other eligible unfunded Applications on the list that also meet both the 90% Grant and Loan Funding Test and 100% HC Funding Test.

If Grant and Loan Funding as well as Competitive Housing Credits remain, and it is determined that none of the unfunded eligible Applications on the list meet both the 90% Grant and Loan Funding Test and the 100% HC Funding Test, then the highest ranking unfunded eligible Application(s) on the list will be selected for tentative funding provided the Application (i) can meet both the 100% Grant and Loan Funding Test and 90% HC Funding Test, and (ii) has a County Award Tally that is less than or equal to all other eligible unfunded Applications on the list that also meet both the 100% Grant and Loan Funding Test and 90% HC Funding Test.

If Grant and Loan Funding as well as Competitive Housing Credits remain, and it is determined that no eligible unfunded Applications meet both the 100% Grant and Loan Funding Test and the 90% HC Funding Test, then the highest ranking unfunded eligible Application(s) on the list will be selected for tentative funding provided the Application (i) can meet both the 90% Grant and Loan Funding Test and 90% HC Funding Test, and (ii) has a County Award Tally that is less than or equal to all other eligible unfunded Applications on the list that also meet both the 90% Grant and Loan Funding Test and 90% HC Funding Test. If none of the unfunded eligible Applications on the list meet both the 90% Grant and Loan

Funding Test and the 90% HC Funding Test, the selection process for Applications that were not awarded funding in RFA 2013-004 will conclude and the selection process for Applications that were awarded funding in RFA 2013-004 will begin.

b. Selection process for Applicants that were awarded funding in RFA 2013-004:

All eligible Applications for this RFA that were awarded funding in RFA 2013-004 will be placed on a list together. The first Application that will be selected for funding will be the highest ranking eligible unfunded Application on the list. Then, if Competitive Housing Credits remain after the selection process described in 4.a. above is completed, the highest ranking eligible unfunded Application(s) on this list will be selected for tentative funding for the remaining balance of the Competitive Housing Credits, up to the Applicant's Eligible Competitive Housing Credit Request Amount. Any remaining funding will be distributed as approved by the Board.

Note: If an Application is selected for funding because it meets the 90% Grant and Loan Funding Test and/or the 90% HC Funding Test but could not be fully funded, the Applicant will be required to demonstrate in credit underwriting that it can secure enough sources to pay for all expenses.

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant withdrawing, an Applicant declining its invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Exhibit F, will be distributed as approved by the Board.

SECTION SIX AWARD PROCESS

- A. The Corporation's Executive Director will appoint a staff review Committee. Each member of the review Committee will be assigned a certain part or parts of each Application to review and score, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.
- B. The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any scoring adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order from highest total score to lowest total score, applying the tie-breaker criteria, and then the funding selection criteria outlined in Section Five above, and develop a recommendation or series of recommendations to the Board.
- C. The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to award funding. After the Board approves preliminary awards, each approved Application will enter into credit underwriting. Credit underwriting reports for each preliminary award will be sent to the Board for final

consideration. Notwithstanding a preliminary award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Exhibit F.

- D. The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of 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., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

E. Technical Assistance

The Corporation reserves the right to assign a technical assistance provider (at no charge to the Applicant) for any Application that receives a preliminary award from the Corporation's Board of Directors. If assigned, the provider will assist the Applicant in formalizing the Development plans proposed in the response to this RFA.

F. Fees

Applicants that were both (i) funded in RFA 2013-004; and (ii) are awarded Competitive Housing Credits in this RFA will be responsible for an administrative fee of 5.5 percent of the Housing Credit Allocation awarded for this RFA. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation. Applicants that were funded in RFA 2013-004 but were not awarded Competitive Housing Credits in this RFA will not be responsible for the fees outlined in this section.

Applicants that were not awarded funding in RFA 2013-004 but were awarded funding in this RFA will be responsible for the following fees.

1. A non-refundable Application Fee of \$3,000 must be submitted with the Application. Check or money order should be made out to Florida Housing Finance Corporation. This fee is not eligible to be reimbursed to the Applicant from the Grant Funding; and
2. Closing Extension Fee for the Grant Funding of \$250, if required, as further explained in Exhibit F, Part I, Item b.(4). This fee is not eligible to be reimbursed to the Applicant from the Grant Funding.

In the event a Loan does not close within the timeframes prescribed, extension fees will be assessed pursuant to subsection 67-48.0072(26) and paragraph 67-48.0072(4)(c), F.A.C.

Some of these fees must be included in the Development Cost Pro Forma, because they are paid before or during construction, or are pre-paid monitoring fees. Fees paid annually or as needed after construction are not included in the Development Cost Pro Forma.

3. Credit Underwriting Fee Estimate: (include in the Development Cost Pro Forma)
 - \$20,671

This fee is not necessarily the fee that will be charged, but is provided for estimation purposes of completing the Development Cost Pro Forma to be submitted with the Application.

(a) If a Development involves Scattered Sites of Units within a single market area, a single credit underwriting fee shall be charged. Any Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to a fee based on an hourly rate determined pursuant to contract between the Corporation and the Credit Underwriter. All Credit Underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

(b) Re-underwriting fee: \$167 per hour, not to exceed \$7,417

4. Housing Credit Administrative Fees – (include in the Development Cost Pro Forma)

The administrative fee shall be 5.5 percent of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation, the Binding Commitment, or the Carryover Allocation Agreement, whichever is applicable.

5. Grant and Loan Commitment Fees – (include in the Development Cost Pro Forma)

For Grant Funding, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of one (1) percent of the amount of the request, up to a maximum of \$2,000. This fee shall be permitted to be paid at closing.

With respect to the Loan Funding, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of 1 percent of the Loan amount upon acceptance of the firm commitment.

(1) Non-Profit sponsors who provide a certification indicating that funds will not be available prior to closing shall be permitted to pay the commitment fee at closing.

(2) All Applicants shall remit the commitment fee payable to the Florida Housing Finance Corporation.

6. Construction Inspection Fees – (include in the Development Cost Pro Forma)

The following fees are not necessarily the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost Pro Forma to be submitted with the Application. The actual fees will be determined based on the current contract for services between the Corporation and the Servicer(s).

In-House Review - \$165 per hour, not to exceed \$2,017 per review.

In addition, there will be third-party fees related to construction monitoring inclusive of site inspection by an inspection engineer estimated to be \$500 for each site inspection. These fees will be due for each draw processed. An estimate of these fees should be included in the Development Cost Pro Forma.

7. Compliance Monitoring Fees:

- (a) Grant Funding – none required.

The following fees are not necessarily the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost Pro Forma to be submitted with the Application. The actual fees will be determined based on the current contract and any addendum for services between the Corporation and the Compliance Monitor(s).

- (b) Pre-Final HC allocation compliance monitoring fee – (prepaid – include in the Development Cost Pro Forma)

Pre-final allocation fee comprised of a base fee of \$1,872 + an additional fee per set-aside unit of \$9.56, subject to a minimum of \$2,928, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

- (c) Annual HC compliance monitoring fee – (prepaid – include in the Development Cost Pro Forma)

Annual fee to be comprised of a base fee of \$156 per month + an additional fee per set-aside unit of \$9.56 per year, subject to a minimum of \$244 per month, and subject to an annual increase of 3 percent of the prior year's fee. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent and based upon the payment stream from the Corporation to the monitoring agent.

- (d) Loan Compliance Monitoring Fee – Annual fee of \$871

- (e) Follow-up Review fee – \$165 per hour

8. Loan Servicing Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be based on the current contract, including any addendum, for services between the Corporation and the Servicer(s).

- (1) Construction Loan Servicing Fees:

Loans each have a Construction Loan Servicing Fee to be paid as indicated. The following fees are listed for estimation purposes only; the actual fees will be

determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- \$167 per hour for an in-house review of a draw request, up to a maximum of \$2,047 per draw.
- \$167 per hour for on-site inspection fees, up to a maximum of \$1,664 per draw.
- \$167 per hour for extraordinary services

(2) Permanent Loan Servicing Fees:

Loans each have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s).

Annual fee of 25 bps of the outstanding Loan amount, with a minimum monthly fee of \$200 and a maximum monthly fee of \$798, and an hourly fee of \$167 for extraordinary services.

9. Additional Loan Fees:

Applicants will be responsible for all fees associated with the Corporation's legal counsel related to the Loan Funding based on the current contract for services between the Corporation and the legal counsel.

10. Development Cost Pro Forma:

All fees set forth above with respect to the Loan amount are part of Development Cost and can be included in the Development Cost Pro Forma and paid with loan proceeds.

11. Additional HC Fees:

If the Applicant requests permission to return its HC allocation and receive a new HC allocation and such request is approved, whether by the Executive Director in accordance with the QAP as approved by the Board through a rule waiver, the Applicant will be charged a non-refundable processing fee of \$15,000 per request.

Applicants shall be responsible for all processing fees related to the HC Program.

If, after the 14th year of the Compliance Period, the Applicant decides to submit a written request to the Corporation to find a person to acquire the Development, it must, according to Rule 67-48.031, F.A.C., submit the request utilizing the Qualified Contract Package in effect at the time of the request and shall remit payment of the required Qualified Contract Package fee as provided therein.

Exhibit A to RFA-2014-113 – Financing To Build Larger Permanent Supportive Housing Properties For Persons With Developmental Disabilities

The Applicant must provide a completed and executed Application found in Exhibit A to RFA 2014-113, along with all applicable attachments thereto, including the applicable certification which includes the following information. Then, an Original Hard Copy must be signed (blue ink is preferred), the correct number of photocopies of the Original Hard Copy and all Attachments must be made and submitted as outlined in Section Three.

Note: Proposed Developments that were awarded funding in RFA 2013-004, but have not yet closed on that award due to financing shortfalls discovered in the credit underwriting process are only required to meet the Mandatory Items in Section Five, A.

A. Persons with Developmental Disabilities Demographic Commitment (Mandatory):

1. As further explained in Section Four, A.1, provide a detailed description of the intended Residents' characteristics, as well as their Permanent Supportive Housing needs, and preferences. Include a detailed description of how the proposed Development will meet the needs and preferences of the intended Residents. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below.

[Click here to enter text.](#)

2. Outreach, Marketing and Tenant Selection (Up to 10 Points)

As further explained in Section Four, A.2, describe the outreach and marketing activities, beyond those required in the Fair Housing Act as implemented by 24 CFR Part 100, that will be conducted initially and on a continuing basis to market the Development to the focus populations and will be used to develop and retain a pool of prospective Residents. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below.

[Click here to enter text.](#)

B. Applicant Information (Mandatory):

1. Provide the Contact Person information requested below:

First name: [Click here to enter text.](#)

Last name: [Click here to enter text.](#)

Street address: [Click here to enter text.](#)

City: [Click here to enter text.](#)

State: [Click here to enter text.](#)

Zip: [Click here to enter text.](#)

Telephone: [Click here to enter text.](#)

E-Mail address: [Click here to enter text.](#)

At a minimum, the name and e-mail address must be provided.

2. Provide the Applicant entity's name: [Click here to enter text.](#)

(Note: The site control documents must reflect this name.)

Provide the IRS determination letter demonstrating that the Applicant entity has been a private Non-Profit organization under 501(c)(3) or 501(c)(4) of the IRC since August 1, 2013, or earlier as **Attachment 1**.

Provide the Non-Profit Applicant's Articles of Incorporation demonstrating that, since August 1, 2013 or earlier, the Applicant entity's primary mission includes serving Persons with Developmental Disabilities as **Attachment 2**.

Provide evidence that the Applicant is a legally formed entity qualified to do business in Florida as of the Application Deadline as **Attachment 3**. The Applicant must include evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirement, which may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

3. Evidence that the Applicant qualifies as a Non-Profit Applicant

- a. Provide Items (1), (2) and (3) as **Attachment 4**:

(1) Provide the Non-Profit Applicant entity's Articles of Incorporation documenting that an additional purpose of the Non-Profit entity is to foster low-income housing.

(2) Provide a description/explanation of the role of the Non-Profit entity in the proposed Development.

(3) Provide the names and addresses of the members of the governing board of the Non-Profit entity.

- b. Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes

No

If “No”, is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

- c. Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

Yes No

- d. Does the Non-Profit Applicant entity own at least 51 percent of the ownership interest in the Development?

Yes No

- e. Percentage of Developer’s fee that will go to the Non-Profit entity:

[Click here to enter text.](#) percent (This answer must be at least 25 percent.)

- f. Year Non-Profit entity was incorporated (yyyy): [Click here to enter text.](#)

- g. Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

Yes No

If “Yes”, state name of the for-profit entity: [Click here to enter text.](#)

C. Developer Experience:

1. The Applicant must state the name of each Developer (including all co-Developers):

[Click here to enter text.](#)

[Click here to enter text.](#)

[Click here to enter text.](#)

2. For each stated Developer entity that is not a natural person, provide evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements as **Attachment 5**; such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

3. General Developer Experience:

As further explained in Section Four, C.3., for each experienced Developer entity, the Applicant must provide a prior experience chart as **Attachment 6** for at least one (1) experienced Principal of that entity for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

D. Operating/Managing Permanent Supportive Housing Experience (Up to 20 Points):

As further explained in Section Four, D., describe the Applicant's or Management Company's experience in operating and managing Permanent Supportive Housing, including performing operations and management functions specific to the needs of the intended Residents described in Section Four, A.1. Providing only a list of Permanent Supportive Housing Developments and/or Units will not be a sufficient description of experience. The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below.

[Click here to enter text.](#)

E. General Development Information (Mandatory):

1. State the name of the proposed Development: [Click here to enter text.](#)
2. Indicate the County where the proposed Development will be located: [Choose an item.](#)
3. The Applicant must state (i) the address number, street name, and name of city and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county for the proposed Development.

[Click here to enter text.](#)

4. Development Category:

[Choose an item.](#)

Additionally, if the Applicant selects the Development Category of acquisition and Rehabilitation, the Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set-aside Unit within one 24-month period for the buildings(s) being rehabilitated:

[Click here to enter text.](#) This amount must be more than or equal to \$25,000.

5. Select the Development Type(s) of the proposed Development:

- Townhouse
- Duplex
- Triplex
- Quadraplex
- Garden style

6. How many total Units are in the proposed Development? [Click here to enter text.](#)
7. How many total bedrooms are in the proposed Development? [Click here to enter text.](#)

F. Set-Aside Commitments:

1. Income Set-Aside Units – At least 80 percent of the total Units must be rented to households with incomes at or below 60 percent of the area median income (AMI).
2. Required ELI Commitments – All Applicants must commit to set aside at least 25 percent of the total Units in the proposed Development to serve Extremely Low Income Households.
3. During the credit underwriting process, successful Applicants will have the ability to designate all of the bedrooms in some or all of the Units as IRO Units as further outlined in Section Four, Item M. of this RFA.
4. Compliance Period for proposed Development:

Applicants must irrevocably commit the income set-aside and ELI Units in the proposed Development for a total of 50 years.
5. Select the Minimum Set-Aside per Section 42 of the IRC:

[Choose an item.](#)

G. Construction Features (Maximum of 10 Points):

1. Green Building/Energy Efficiency – As further explained in Section Four, G.1., describe additional green building features beyond those required features described in Exhibit D that promote energy efficiency, occupant health and resource conservation. (Up to 5 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) **as Attachment 7.**

[Click here to enter text.](#)

2. Accessibility, Adaptability, Universal Design and Visitability – As further explained in Section Four, G.2, in addition to the required features described in Exhibit D, the Applicant may propose and describe any additional accessible and/or adaptable design elements to benefit the intended Residents described in question A.1. above throughout the life of the property. (Up to 5 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) **as Attachment 8.**

[Click here to enter text.](#)

H. Employment Services (Maximum 10 Points):

Applicants may be awarded points for providing the following additional services:

As further explained in Section Four, H., describe how the Residents of the proposed Development will have access, including how the employment services program will meet the comprehensive needs of the intended Residents described in question A.1. above.

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 9**.

[Click here to enter text.](#)

I. Access to Community-Based Services and Resources (Maximum 30 Points):

All Applicants may be awarded points for providing the following information. Equitable access to community-based services and resources must be a consideration when proposing Scattered Site Units and Applications are expected to describe how each unit in a proposed Scattered Site Development will have access to community-based services.

1. As further explained in Section Four, I.1., describe the general community-based services and resources that will be accessible to Residents, such as shopping for groceries, medicine, clothing, and other household and personal items. (Up to 12 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 10**.

[Click here to enter text.](#)

2. As further explained in Section Four, I.2., describe access to community-based resources and services to address the specific healthcare and/or supportive services needs of each intended Resident described in question A.1. above. (Up to 12 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 11**.

[Click here to enter text.](#)

3. As further explained in Section Four, I.3., list and describe Best Practices not described above that will be implemented by the Applicant that have been found to promote and facilitate Residents' full inclusion in their community. (Up to 6 Points)

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 12**.

[Click here to enter text.](#)

J. Demonstration of Site Control (Mandatory):

As further explained in Section Four, J., the Applicant must demonstrate site control as of Application Deadline by including the documentation required for site control as **Attachment 13**.

K. Funding:

As further explained in Section Four, K., the Applicant must state the applicable funding request amount.

1. FOR APPLICANTS THAT WERE AWARDED FUNDING IN RFA 2013-004, BUT HAVE NOT YET CLOSED DUE TO FINANCING SHORTFALLS:

- a. Applicants for this RFA that were awarded only Grant and Loan Funding in RFA 2013-004, and have not yet closed due to financing shortfalls, must state the Grant Request Amount needed to address the financing shortfall associated with the 2013-004 award.

What is the Applicant's Grant Request Amount? [\\$Click here to enter text.](#)

- b. Applicants for this RFA that were awarded Competitive Housing Credits in RFA 2013-004, and have not yet closed on the award due to financing shortfalls, must state the Housing Credit Request Amount needed to address the financing shortfall associated with the 2013-004 award.

What is the Applicant's Housing Credit Request Amount? [\\$Click here to enter text.](#)

2. As further explained in Section Four, K.2, all Applicants that were not funded in RFA 2013-004 must request Competitive Housing Credits and Grant and Loan Funding. These sources must be reflected on the Development Cost Pro Forma and may be adjusted in credit underwriting.

- a. What is the Applicant's Grant and Loan Request Amount? [\\$Click here to enter text.](#)

Applicants must enter the Grant Request Amount as a source on the Development Cost Pro Forma.

- b. What is the Applicant's Housing Credit Request Amount? [\\$Click here to enter text.](#)

The equity generated from the sale of these Competitive Housing Credits must be entered on the Development Cost Pro Forma.

L. Development Cost Pro Forma:

As further explained in Section Four, L., Applicants must complete a Development Cost Pro Forma detailing the anticipated expenses and sources of funding and provide documentation as outlined in Exhibit E. The Development Cost Pro Forma is available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).

M. Individual Room Occupancy Designation Process:

As further explained in Section Four, M., during the credit underwriting process, successful Applicants will have the ability to designate the bedrooms in some or all of the Units as IRO Units.

N. Applicant Certification and Acknowledgement:

The Application labeled "Original Hard Copy" that is submitted must have an original signature (blue ink is preferred). By submitting this RFA, the Applicant acknowledges and certifies that:

1. All requirements outlined in the RFA and all commitments made by the Applicant will be met. The quality of the features committed to by the Applicant is subject to approval of the Board of Directors;
2. The information outlined in Exhibit F, Part I, as well as the information required in Rule Chapter 67-48, F.A.C., will be provided within the timeframes prescribed by the Corporation and/or the Credit Underwriter;
3. The proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, Section 504 of the Rehabilitation Act of 1973 pursuant to Rule Chapter 67-48, F.A.C., and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
4. The Applicant agrees and acknowledges that the following information and documentation will be provided as outlined in Part IV, Item 3 of Exhibit F of the RFA: Progress Report (Form Q/M Report); Final Cost Certification Application Package (Form FCCAP); and Financial Reporting Form SR-1;
5. The Applicant agrees and acknowledges that it will conform to the requirements as outlined in Part IV, Item 3 of Exhibit F of the RFA regarding Section 504; the use of replacement reserve funds; Part IIIA, Sections 401 through 411, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide; and Part IIIB, Section 911, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide;
6. The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board as further outlined in Exhibit F, Part IV of the RFA;

7. The Applicant understands that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period;
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team, which consists of Developer, Management Company, General Contractor, Architect, Attorney, and Accountant, will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter;
9. The Applicant must provide a list of Principals during credit underwriting. The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal;
10. The total number of Units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to the total Unit limitation outlined in the RFA and written request of an Applicant to Corporation staff and approval of the Corporation;
11. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in service prior to the year in which it received its allocation;
12. The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation. Commitments to set aside residential Units made by those Applicants that receive funding will become the minimum set-aside requirements for any other Corporation funds that the Applicant may receive in the future for the same Development;
13. The Applicant's commitments will be included in the Land Use Restriction Agreement and Extended Use Agreement, as applicable, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
14. The applicable fees outlined in Section Six, F., of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter;

15. The Applicant acknowledges that any funding preliminarily secured by the Applicant is conditioned upon any independent review, analysis and verification that may be conducted by the Corporation of all information contained in Application and/or subsequently provided, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation Staff;
16. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees requested or required by the Corporation or credit underwriter.
17. As a condition of the acceptance of funding, all awardees may be required to cooperate with the Corporation or any contractors affiliated with the Corporation in the evaluation of the effectiveness of Permanent Supportive Housing provided through this RFA. The Corporation is interested in collecting evidence to demonstrate the extent to which these Developments meet expected outcomes;
18. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified Residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs;
19. All awardees may be subject to compliance monitoring visits during the affordability period;
20. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation;
21. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules and provisions governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in the RFA and Rule Chapter 67-48, F.A.C. In addition, the Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations;
22. When eliciting information from third parties required by this RFA and/or included in this Application, the Applicant has provided such parties' information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and, to the best of the Applicant's knowledge, the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application;

- 23. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Forms 8821 for all Financial Beneficiaries in order to obtain a recommendation for a Housing Credit Allocation.
- 24. The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

Signature of Applicant

Name (typed or printed)

Title (typed or printed)

NOTE: The Original Hard Copy of the Application must contain the original signature of the Applicant (blue ink is preferred). Other copies must be photocopies of the Original Hard Copy.

RFA 2014-113 Exhibit B - DEVELOPMENT COST PRO FORMA FOR LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES FOR PERSONS WITH DEVELOPMENTAL DISABILITIES

- NOTES:
- (1) The Developer Fee shall be limited to 21 percent of Development Cost. Any portion of the fee that is being deferred must be included in Total Development Cost.
 - (2) Because Housing Credit equity is being used as a source of financing, complete Columns 1 and 2.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (A1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
 - (5) For Application purposes, the maximum hard cost contingency allowed cannot exceed (i) 5% for Developments where 50% or more of the units are new construction, or (ii) 15% for Developments where less than 50% of the units are new construction. In any case, the maximum soft cost contingency allowed cannot exceed 5%. Hard costs are represented by the total of A1.3. TOTAL ACTUAL CONSTRUCTION COSTS and soft costs are represented by the total of A2. TOTAL GENERAL DEVELOPMENT COST. Limitations on these cost line items post-Application are provided in Rule Chapter 67-48, F.A.C., and this RFA. Operating Deficit Reserves (ODR) are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. An ODR, if necessary, will be sized in credit underwriting and may be different than the Application amount.
 - (6) Applicants should list an estimated HC compliance fee amount in column 2.
 - (7) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting and Final Cost Certification Application, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.
 - (8) After preliminary awards are made, the Corporation will finalize the amount of funding based the needs determined in the credit underwriting process.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings	_____	_____	_____
Demolition	_____	_____	_____
New Rental Units	_____	_____	_____
*Off-Site Work (explain in detail)	_____	_____	_____
Recreational Amenities	_____	_____	_____
Rehab of Existing Common Areas	_____	_____	_____
Rehab of Existing Rental Units	_____	_____	_____
Site Work	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A1.1. Actual Construction Cost	\$ _____	\$ _____	\$ _____
A1.2. General Contractor Fee <small>See Note (3)</small> (Max. 14% of A1.1., column 3)	_____	_____	_____
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ _____	\$ _____	\$ _____

RFA 2014-113 Exhibit B - DEVELOPMENT COST PRO FORMA FOR LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES FOR PERSONS WITH DEVELOPMENTAL DISABILITIES

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____
Architect's Fee - Site/Building Design	_____	_____	_____
Architect's Fee - Supervision	_____	_____	_____
Builder's Risk Insurance	_____	_____	_____
Building Permit	_____	_____	_____
Brokerage Fees - Land/Buildings	_____	_____	_____
Capital Needs Assessment	_____	_____	_____
Engineering Fees	_____	_____	_____
Environmental Report	_____	_____	_____
FHFC Administrative Fee	_____	_____	_____
FHFC Application Fee	_____	_____	_____
FHFC Compliance Fee ^{See Note (6)}	_____	_____	_____
FHFC Credit Underwriting Fees	_____	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
*Impact Fees (list in detail) ^{See Note (4)}	_____	_____	_____
Inspection Fees	_____	_____	_____
Insurance	_____	_____	_____
Legal Fees	_____	_____	_____
Market Study	_____	_____	_____
Marketing/Advertising	_____	_____	_____
Property Taxes	_____	_____	_____
Soil Test Report	_____	_____	_____
Survey	_____	_____	_____
Title Insurance & Recording Fees	_____	_____	_____
Utility Connection Fee	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A2. TOTAL GENERAL DEVELOPMENT COST	\$ _____	\$ _____	\$ _____

RFA 2014-113 Exhibit B - DEVELOPMENT COST PRO FORMA FOR LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES FOR PERSONS WITH DEVELOPMENTAL DISABILITIES

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Credit Enhancement Fee(s)	_____	_____	_____
Construction Loan Interest	_____	_____	_____
Permanent Loan Origination/ Commitment Fee(s)	██████████	_____	_____
Permanent Loan Credit Enhancement Fee(s)	██████████	_____	_____
Permanent Loan Closing Costs	██████████	_____	_____
Bridge Loan Origination/ Commitment Fee(s)	_____	_____	_____
Bridge Loan Interest	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A3. TOTAL FINANCIAL COSTS	\$ _____	\$ _____	\$ _____
A4. CONTINGENCY RESERVES <small>See Note (5)</small>	_____	_____	_____
B1. ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND) Existing Buildings	_____	_____	_____
B2. *Other (explain in detail)	_____	_____	_____
C. DEVELOPMENT COST (A1.3+A2+A3+A4+B1+B2)	\$ _____	\$ _____	\$ _____
D. DEVELOPER'S FEE <small>See Note (1)</small>	_____	_____	_____
E. OPERATING DEFICIT RESERVES <small>See Note (5)</small>	_____	_____	_____
F. TOTAL LAND COST	██████████	_____	_____
G. TOTAL DEVELOPMENT COST (C+D+E+F)	\$ _____	\$ _____	\$ _____

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 COSTS

Actual Construction Cost

(as listed at Item A1.1)

Off-Site Work:

Other:

General Development Costs

(as listed at Item A2.)

Impact Fees:

Other:

Financial Costs

(as listed at Item A3.)

Other:

Acquisition Cost of Existing Developments

(as listed at Item B2.)

Other:

NOTE: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

RFA 2014-113 Exhibit B - DEVELOPMENT COST PRO FORMA FOR LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES FOR PERSONS WITH DEVELOPMENTAL DISABILITIES

CONSTRUCTION or REHAB ANALYSIS

AMOUNT

LOCATION OF DOCUMENTATION

A. Total Development Costs \$ _____

B. Construction or Rehab Funding Sources:

- | | | |
|--|----------|------------------|
| 1. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant. | \$ _____ | Attachment _____ |
| 2. FHFC Grant and Loan Funding <small>See Note (7)</small> | \$ _____ | |
| 3. First Mortgage Financing | \$ _____ | Attachment _____ |
| 4. Second Mortgage Financing | \$ _____ | Attachment _____ |
| 5. Third Mortgage Financing | \$ _____ | Attachment _____ |
| 6. Non-FHFC Grants | \$ _____ | Attachment _____ |
| 7. HC Equity - Partner's Contribution | \$ _____ | Attachment _____ |
| 8. HC Equity Bridge Loan | \$ _____ | Attachment _____ |
| 9. Other: _____ | \$ _____ | Attachment _____ |
| 10. Other: _____ | \$ _____ | Attachment _____ |
| 11. Deferred Developer Fee | \$ _____ | |
| 12. Total Sources | \$ _____ | |

C. Construction Sources less Total Development Costs (B.12. - A.): \$ _____

(Must be equal to or greater than zero)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

RFA 2014-113 Exhibit B - DEVELOPMENT COST PRO FORMA FOR LARGER PERMANENT SUPPORTIVE HOUSING PROPERTIES FOR PERSONS WITH DEVELOPMENTAL DISABILITIES

PERMANENT ANALYSIS

AMOUNT

LOCATION OF DOCUMENTATION

A. Total Development Costs

\$ _____

B. Permanent Funding Sources:

1. HC Syndication/HC Equity Proceeds

\$ _____

Attachment _____

2. FHFC Grant and Loan Funding See Note (7)

\$ _____

3. First Mortgage Financing

\$ _____

Attachment _____

4. Second Mortgage Financing

\$ _____

Attachment _____

5. Third Mortgage Financing

\$ _____

Attachment _____

6. Non-FHFC Grants

\$ _____

Attachment _____

7. HC Equity - Partner's Contribution

\$ _____

Attachment _____

8. Other: _____

\$ _____

Attachment _____

9. Other: _____

\$ _____

Attachment _____

10. Deferred Developer Fee

\$ _____

11. Total Sources

\$ _____

C. Permanent Sources less Total Development Costs (B.11. - A.):

\$ _____

(Must be equal to or greater than zero)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

Exhibit C to RFA-2014-113 – Definitions

“Best Practice”	A program, activity or strategy that has been field tested and has been shown to work effectively and produce successful outcomes and is supported by subjective and objective evaluation and research.
“Committee”	The review committee composed only of employees of the Corporation.
“Individual Room Occupancy” or “IRO”	The primary residence of an occupant who has a lease separate from other IROs or Units. For purposes of this RFA, an IRO must be located within a Unit and tenants living in IRO Units must have non-exclusive access to shared living facilities, consisting of a kitchen and a living/dining area in a Unit; and may be required to be a specified minimum size, include a closet of a specified minimum size, have a lockable door, and have a bathroom within the Unit. In addition, each IRO Unit will be occupied by one individual who will enter into a separate lease agreement for exclusive possession of the IRO Unit and enclosed bathroom. As with all Units, IROs must meet HUD Housing Quality Standards (HQS) as specified in 24 CFR § 982.401. However, the standards in § 982.605 apply in place of § 982.401(b) (sanitary facilities), § 982.401(c) (food preparation and refuse disposal), and § 982.401(d) (space and security). Square footage of IRO Units may not be averaged to meet minimum square footage requirements.
“Interested Party”	Any person or entity that requests a copy of this Request for Applications from the Corporation.
“Permanent Supportive Housing”	Rental housing that is affordable to the focus households with household incomes at or below 60 percent of area median income (AMI), that is leased to the focus households, for continued occupancy with an indefinite length of stay as long as the Permanent Supportive Housing tenant complies with lease requirements. Permanent Supportive Housing shall facilitate and promote activities of daily living, access to community-based services, and inclusion in the general community. Permanent Supportive Housing shall strive to meet the needs and preferences of the focus households.
“Person with a Developmental Disability”	Means a person with a developmental disability as provided in section 393.063(9), F.S. (2014), with a disorder or syndrome that is attributable to intellectual disability, cerebral palsy, autism, spina bifida, or Prader-Willi syndrome; that manifests before the age of 18; and that constitutes a substantial handicap that can reasonably be expected to continue indefinitely”. Note: Earlier versions of the statute used the term “mental retardation” in defining “developmental disability”. In 2013, the legislature amended the definition by substituting the term “intellectual disability” in place of “mental retardation”. For purposes of this RFA, the use of the term “mental retardation” in any application or documents submitted by an Applicant in response to this RFA will be accepted for purposes of this definition.

“Regulated Mortgage Lender”	<p>(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS[®]) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac’s lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*.</p> <p>* The referenced documents are available on the Corporation’s Website http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/ (also accessible by clicking here).</p>
“Resident”	Person living in the Unit on a permanent basis who is a Person with a Developmental Disability.
"Unit"	A set of living quarters in a property. Units are those in which the occupants live separately from any other persons in the building and which have direct access from the outside of the building or through a common hall. The occupants may be a family, one person living alone, or any other group of related or unrelated persons who share living arrangements.
"Visitability"	Housing designed in such a way that it can be lived in or visited by people who are mobility impaired. This includes the ability of people with a mobility aid to easily enter a home and move from room to room, including at least one bathroom on an accessible level.

Exhibit D to RFA-2014-113 – Required Construction Features and Required Resident Services

A. Federal Requirements and State Building Code Requirements:

All proposed Developments must meet all federal requirements and state building code requirements, including, but not limited to:

- 2012 Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, regulations and rules.

B. All proposed Developments must provide:

- Termite prevention and pest control throughout entire Compliance Period;
- Full-size stove/range for all Units; and
- Community Building/dedicated space that includes:
 - At least one private office space with a door, per every 50 Persons with Developmental Disabilities, so that services such as individual counseling, case management, legal consultation, and assessments may take place; and
 - At least one enclosed training room with a door to conduct group training and educational activities.

C. All proposed Developments that select the Development Category of new construction must include:

General Features:

- Window covering for each window and glass door inside each Unit; and
- On-site laundry facility with a minimum of 1 Energy Star qualified washer for every 20 Units and 1 dryer for every 20 Units (if washers and dryers are not provided in all Units).

D. Green Building, Accessibility, Adaptability, Universal Design and Visitability Features:

If the proposed Development meets the definition of Scattered Sites, all features committed to and proposed by the Applicant that are not Unit-specific shall be located on each of the Scattered Sites.

All proposed Developments that select the Development Category of new construction must include all of the green building, accessibility, adaptability, universal design and Visitability features listed below.

All Rehabilitation Developments (with or without acquisition) must include as many of the general, green building, accessibility, adaptability, universal design and Visitability Features listed below as are structurally and financially feasible within the scope of the rehabilitation work based on a capital needs assessment performed during the credit underwriting process. However, proposed Rehabilitation Developments that serve persons with physical disabilities must include all required accessibility, adaptability, universal design and Visitability features listed below.

1. Accessibility, Adaptability, Universal Design and Visitability Features:

- A minimum of 25 percent of the total Units shall be fully accessible in accordance with the 2010 ADA Standards for Accessible Design. These fully accessible Units shall provide mobility features that comply with the residential dwelling Units provision of the 2010 ADA Standards for Accessible Design. At least 10 percent of the total Units shall be accessible to persons with visual and hearing impairments in accordance with the 2010 ADA Standards for Accessible Design. The Units that are accessible to persons with visual and hearing impairments shall comply with the communication features described for Residential Dwelling Units with Communication Features in the 2010 ADA Standards for Accessible Design. The 2010 ADA Standard for Accessible Design can be found at <http://www.ada.gov/regs2010/2010ADASTandards/2010ADASTandards.htm> (also accessible by clicking [here](#)).
- Primary entrance door shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Toilets must be 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat; and
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level.

2. Green Building Features:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat paint; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.6 gallons/flush or less,
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.2 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Energy Star qualified washing machine, if provided;
- Energy Star qualified exhaust fans in all bathrooms; and

- In-unit air conditioning: Minimum SEER of 14. Packaged units are allowed in studios and one bedroom units with a minimum of 11.7 EER.

E. Required Resident Services:

All proposed Developments will be required to provide the following:

1. Resident Community-Based Services Coordination

The provision of community-based services coordination will be the responsibility of the Applicant, but may be in conjunction with public and/or private partnerships as approved by the Corporation in credit underwriting. All proposed Developments will be required to assist interested Residents with the coordination of their community-based services. The purpose is to assist each Resident to become aware of, access and/or maintain adequate and appropriate community-based services and resources. It is not the intent for this Resident service to take the place of services coordination already provided for a Resident by a program and/or agency as part of their supportive services plan. The focus shall be to assist Residents not receiving community-based services coordination by another program and/or agency, as well as to assist those Residents who need additional assistance with coordination of community-based services.

The approved provider of this service must have a minimum of three (3) years' experience administering and providing supportive services including outreach, information and referral services, benefits counseling, community-based services planning and coordination, and/or other related supportive services. Such experience must demonstrate that the supportive services listed above have been oriented to the needs and preferences of each intended Resident in assisting them to access services related to health care, independent activities of daily living, employment, income and housing. The provider of this Resident service shall also provide, at credit underwriting, information demonstrating its mission, qualifications, experience, agreements and/or contracts with state and federal supportive services programs, professional staffing and experience in serving the intended Residents described in question A.1. of Exhibit A.

Community-based services coordination shall be offered and made available to the Residents initially and regularly and Resident participation shall be voluntary. If the proposed Development consists of Scattered Sites, the community-based services coordination shall be equally available to Residents of each Unit on each Scattered Site. Resident participation shall not be a requirement for new or continued residency. The Applicant shall commit to submit a services coordination plan at credit underwriting. The services coordination plan shall adhere to guidelines developed by the Corporation, in conjunction with state agencies, or their designee(s), that administer publicly funded supportive services for the intended Residents.

Property management and Resident community-based services coordination should not be the responsibility of the same staff persons; the functions must be entirely separate.

2. Manager On-Site 24 Hours Per Day

Applicant shall provide management personnel on the Development's premises at all times who will be available and accessible to the Residents 24 hours per day, seven days per week. The on-site management personnel shall be available at all times to receive calls from Residents and help determine the approach to address a Resident's issue. The Development's owner or designated manager shall develop and implement policies and procedures for receiving a Resident call and how to assess and handle the call based on a Resident's request and/or need. Residents shall be informed, at move-in and via a written notice(s) clearly displayed in the Development's common or public areas, that staff are on-site to receive Resident calls at all times.

Exhibit E to RFA 2014-113 – Financing Documentation Requirements

All Applicants that were not awarded funding in RFA 2013-004 must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources. The sources must equal or exceed the expenses.

❖ Developer Fee

Developer fee shall be limited to 21 percent of Development Cost. The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 21 percent. However, an amount equal to the difference between the Developer fee and an amount equal to 16 percent of Development Cost must be placed in an operating subsidy reserve account to be held by the Corporation or its servicer. Any disbursements from said operating subsidy reserve account shall be reviewed and approved by the Corporation or its servicer. Upon the expiration of the Compliance Period, any remaining balance may be drawn to pay down any outstanding loan debt on the proposed Development. If there is no Corporation loan debt on the proposed Development at the end of the Compliance Period, then any remaining balance in said operating subsidy reserve account shall be placed in a replacement reserve account for the proposed Development. In no event shall the remaining balance in said operating subsidy reserve account be paid to the Developer.

The Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

❖ General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14 percent.

❖ Development Cost Pro Forma

This section must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition. Any amounts that are not an anticipated cost to the Development, such as waived fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered “waived fees”.

❖ Fee Disclosure

Developer fee and General Contractor fee must be disclosed. In the event the Developer fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an

Applicant lists a Developer fee or General Contractor fee that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable.

Non-Corporation Funding Proposals:

In order for funding, other than Deferred Developer Fee, to be counted as a source on the Construction/Rehab and/or Permanent Analysis, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be included. Insert documentation for each source as **Attachment 14** and continue with sequentially numbered attachments for each additional funding source. Evidence for each funding source must be behind its own sequentially numbered attachment.

For purposes of the Application, neither net operating income for a Rehabilitation Development nor capital contributions from the Applicant, Developer, Affiliate, or any Principal thereof will be considered a source of financing.

1. Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

a. Each financing proposal shall contain:

- (1) Amount of the construction loan, if applicable;
- (2) Amount of the permanent loan, if applicable;
- (3) Specific reference to the Applicant as the borrower or direct recipient;
and
- (4) Signature of all parties, including acceptance by the Applicant.

Note: Although Local Government Contributions is not included in this RFA as a point item, eligible Local Government financial commitments can be considered a source of financing without meeting the requirements of (1) through (4) above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form Rev. 01-14) and/or the Local Government Verification of Contribution – Loan Form (Form Rev. 01-14). If the loan form is used, the space for entering the net present value of the loan is not applicable to this RFA and will not be considered. The Local Government Contribution forms are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).

b. Financing that has closed:

(1) If the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable; and
- Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

(2) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, the Applicant must provide a letter from the lender, dated within six (6) months of the Application Deadline, that includes the following information:

- Specifically references the Applicant as the assuming party;
- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

If the debt being assumed is provided by HUD, the Applicant must provide a letter from HUD, dated within six (6) months of the Application Deadline, confirming the funding source. The letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Loan balance;
- Acknowledgment that property is applying for Competitive Housing Credits; and
- Applicable HUD program.

c. If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (1) a copy of the lender's most current audited financial statements no more than 17 months old; or (2) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer fee.

- d. If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount in excess of the corresponding line item on the Development Cost Pro Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.
- e. The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- f. Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- g. If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- h. Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

2. Equity Proposal

For the purpose of this RFA, to be counted as a source an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, must: (i) if syndicating/selling the Competitive Housing Credits, meet the requirements outlined in a. below and include the information outlined in b. below, or (ii) if not syndicating/selling the Competitive Housing Credits, meet the requirements outlined in a. below and include the information outlined in c. below:

- a. If the Eligible Housing Credit Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will not be considered a source of financing. However, if the Eligible Housing Credit Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing; and
- b. If syndicating/selling the Competitive Housing Credits:
 - (1) A Housing Credit equity proposal must also meet the following criteria:
 - Be executed by all parties, including the Applicant;
 - Include specific reference to the Applicant as the beneficiary of the equity proceeds;

- State the proposed amount of equity to be paid prior to construction completion;
- State the anticipated Eligible Housing Credit Request Amount;
- State the anticipated dollar amount of Housing Credit allocation to be purchased; and
- State the anticipated total amount of equity to be provided.

- (2) If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the requirements of Item (1) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

Note: Exhibit E, Part I., Item b.(3)(d)(i) outlines the requirement and deadline for the Applicant’s confirmation that the documented equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria).

- c. If not syndicating/selling the Competitive Housing Credits, the owner’s commitment to provide equity must be provided.

- (1) The commitment must include the following:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated Eligible Housing Credit Request Amount;
- The anticipated dollar amount of Housing Credit allocation to be purchased; and
- The anticipated total amount of equity to be provided.

- (2) Evidence of ability to fund must be provided as an Attachment to the Application.

Exhibit F to RFA 2014-113 – Credit Underwriting and Program Requirements

The following credit underwriting and program requirements apply to all Applications funded under this RFA:

Part I. Timeline for Providing Information to Credit Underwriter

- a. Applicants that were awarded funding in RFA 2013-004 and are also awarded additional funding through this RFA may be required to provide additional documentation needed to complete the credit underwriting report as requested by the credit underwriter or outlined in the invitation to credit underwriting.
- b. If the Applicant was not awarded funding in RFA 2013-004, the following information must be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to meet these deadlines by the specified deadline shall result in withdrawal of the invitation:
 - (1) Within seven (7) Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:
 - (a) The Applicant must respond to the invitation and, if accepting the invitation, the Applicant must also submit the credit underwriting fee as explained in Section Six, Item F. above;
 - (b) Information on the remaining members of the Development Team:
 - (i) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant;
 - (ii) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form, (Rev. 01-14);
 - (iii) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form, (Rev. 01-14);
 - (iv) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form, (Rev. 01-14); and
 - (v) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation certification of Accountant form, (Rev. 01-14).

The verification forms referenced in (i) through (v) above are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).

- (c) Name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
 - (d) The Unit mix for the proposed Development (number of bedrooms per Unit, number of baths per Unit, and number of Units per bedroom type);
 - (e) The number of buildings with dwelling Units;
 - (f) Notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable;
- (2) Within 14 Calendar Days of the date of the invitation to enter credit underwriting, Applicants shall submit IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries to the Corporation.
- (3) Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:
- (a) The completed and executed Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form* to certify the status of site plan approval;
 - (b) The completed and executed Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use regulations form* or the completed and executed Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form*, as applicable, to certify that the site is appropriately zoned for the proposed Development; and
 - (c) Evidence from the Local Government or service provider, as applicable, confirming the availability of the following for the entire Development site, including confirmation that these items were in place as of the Application Deadline: electricity, water, sewer service, and roads for the proposed Development. Such confirmation can be by submission of the completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure (Electricity, Water, Sewer, and Roads) forms* or by submission of a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that the applicable services (electricity, water, sewer and roads) is available to the proposed Development.

* The required site plan, plat approval, zoning, and infrastructure forms (Form Rev. 08-14) are available on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#)).

- (d) Confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:
 - (i) If syndicating/selling the Competitive Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the limited partnership agreement or limited liability company operating agreement); or
 - (ii) If not syndicating/selling the Competitive Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
- (e) Confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- (f) Applicant must provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form, and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form to certify that a licensed environmental provider has performed a Phase I environmental site assessment and, if applicable, a Phase II

environmental site assessment, for the entire Development site. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, the Applicant must contact Corporation staff to request an extension for submission of the Phase II ESA form.

The verification forms referenced in (1) and (3) above are available on the Corporation's Website
<http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also accessible by clicking [here](#));

- (g) Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features committed to and proposed by the Applicant that are not Unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most Units, or a combination of both; and
 - (h) Notification of the Principals of the Applicant, including ownership interest of each, and each Developer, as follows:
 - (i) For a Limited Partnership, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline, including ownership percentage of each and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development;
 - (ii) For a Limited Liability Company, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline including ownership percentage of each and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development; and
 - (iii) For a Corporation and all other entities, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline including ownership percentage of each and (ii) the Principals for each Developer as of the Application Deadline.
- (4) Grant Funding must close within nine (9) months of the date of the Housing Credit executed Carryover agreement. Applicants may request an extension. The Corporation shall charge a non-refundable extension fee of \$250 if a request to extend the commitment beyond the initial closing deadline is approved by staff. 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 grant(s). In the event the

funding does not close by the end of the extension period, the preliminary commitment or firm commitment for the funding, as applicable, will be deemed void and the funds will be de-obligated.

- c. The Credit Underwriter will provide an itemized due diligence list for additional documentation needed to complete the credit underwriting report such as the following:
 - (1) The Applicant shall submit its Resident community based services coordination plan at credit underwriting, subject to the criteria provided in the RFA. If the Applicant intends to provide Resident community-based services coordination in conjunction with public and/or private partnerships, the coordination and plan must be approved by the Corporation prior to approval of the final credit underwriting report; and
 - (2) To assure assistance to those Residents that are receiving community-based services coordination through another program or agency as well as to ensure assistance to those Residents that need additional services coordination, the provider of this Resident service shall also provide, at credit underwriting, information demonstrating its mission, qualifications, experience, agreements and/or contracts with state and federal supportive services programs, professional staffing and experience in serving the intended Residents.

Part II. Credit Underwriting Procedures

Credit Underwriting requirements that apply to Loan Funding awards that are made to Applicants previously funded in RFA 2013-004 are outlined in RFA 2013-004. The following credit underwriting requirements apply to Grant Funding for Applications that were not funded in RFA 2013-004, and only funded under this RFA. Credit Underwriting requirements that apply to a Housing Credit Allocation and any SAIL Loan award are outlined in Rule Chapter 67-48, F.A.C.

Credit underwriting is a de novo review of all information supplied, received or discovered during or after any application scoring and funding preference process, prior to final board approval and the closing on funding. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development team's experience, past performance or financial capacity is satisfactory. The credit underwriting review shall include an analysis of the Applicant, the real estate, the economics of the proposed Development, the ability of the Applicant and the Development team to proceed, the evidence of need for affordable housing in order to determine that the Development meets the program requirements and determine a recommended Loan and Grant Funding amount, as applicable. For any Development that has rehabilitation with or without acquisition, a capital needs assessment prepared in accordance with generally accepted industry investment grade standards shall be ordered by the Credit Underwriter, and its findings shall be used to determine rehabilitation that will be carried out, including any energy, green, universal design and visitability features, and to set replacement reserves. Corporation funding where property acquisition is involved will be based on an appraisal of comparable developments, and other documents evidencing justification of costs. As part of the credit underwriting review, the Credit Underwriter will consider the applicable provisions of the credit underwriting and program requirements outlined in this RFA.

1. At the completion of all litigation and approval by the Board of all final agency action as defined in the Administrative Procedure Act, Chapter 120, Florida Statutes with regard to this RFA, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting. The Corporation shall select the Credit Underwriter for each Development.
2. The invitation to enter credit underwriting constitutes a preliminary commitment for the Loan and Grant Funding, as applicable.
3. A response to the invitation to enter credit underwriting must be received by the Corporation and the Credit Underwriter not later than seven (7) Calendar Days after the date of the invitation. For any invitation to enter credit underwriting that is offered to an Applicant after Board approval of the list of Applications that is sorted from highest funding preference to lowest, where the Applicant's response is to decline to enter credit underwriting, the result shall be the removal of the Application's eligibility for funding for this RFA and any other funding where that list of eligible Applications will be used.
4. The Credit Underwriter shall review all information in the Application and subsequently provided during the credit underwriting process, including information relative to the Applicant, Developer, and General Contractor, as well as other members of the Development team. The Credit Underwriter shall also request and review such other information as it deems appropriate to determine whether or not to provide a positive recommendation in connection with a proposed Development. A General Contractor is necessary when new construction is part of the development scope for the Development.
5. In determining whether or not to provide a positive recommendation in connection with a proposed Development, the Credit Underwriter will consider the prior and recent performance history of the Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and the General Contractor in connection with any other affordable housing development including but not limited to credit reports and bank references. The performance history shall consider instances involving a foreclosure, deed in lieu of foreclosure, financial arrearage, or other event of material default in connection with any affordable housing development or the documents governing financing or operation of any such development.
 - a. Unless the Credit Underwriter determines that mitigating factors exist, or that underwriting conditions can be imposed, sufficient to mitigate or offset the risk, the existence of the following shall result in a negative recommendation of the proposed Development by the Credit Underwriter:
 - (1) Considering all affordable housing developments in which any party named above has been involved, if:
 - (a) During the period prior to August 1, 2010, 5 percent or more of that party's developments have been the subject of a foreclosure or deed in lieu of foreclosure, or in financial arrearage or other material default and such arrearage or material default remained uncured for a period of 60 days or more, or
 - (b) During the period beginning on or after August 1, 2010, any of that party's developments have been the subject of a foreclosure or deed in lieu of foreclosure, or in financial arrearage or other material default

and such arrearage or material default is uncured at the present or, if cured, remained uncured for a period of 60 days or more.

- (2) Mitigating factors to be considered by the Credit Underwriter, to the extent such information is reasonably available and verifiable, shall include the extent to which the party funded the operations of the development from that party's own funds in an attempt to fund the Development's operations, the election by a party to forego financial participation in a development in an attempt to fund the Development's operations, the party's satisfactory performance history over the last 10 years in connection with that party's affordable housing developments, and any other extenuating circumstances deemed relevant by the Credit Underwriter in connection with the party's involvement in a development.

b. A negative recommendation may result from the review of:

- (1) An Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and the General Contractor in connection with any other affordable housing development,
- (2) Financial capacity of an Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and the General Contractor, or
- (3) Any other relevant matters relating to an Applicant, Developer, any Financial Beneficiary of the Applicant or Developer, and the General Contractor if, in the Credit Underwriter's opinion, one or more members of the Development team do not possess the ability to proceed.

6. The Credit Underwriter shall report any inconsistencies, discrepancies or changes made to the Applicant's Application during credit underwriting.
7. The Applicant will be responsible for all fees in connection with the documentation submitted to the Credit Underwriter.
8. If the Credit Underwriter determines that special expertise is required to review information submitted to the Credit Underwriter which is beyond the scope of the Credit Underwriter's expertise, the fee for such services shall be borne by the Applicant.
9. A full or self-contained appraisal as defined by the Uniform Standards of Professional Appraisal Practice and a separate market study shall be ordered by the Credit Underwriter, at the Applicant's expense, from an appraiser qualified for the geographic area and development type not later than completion of credit underwriting. The Credit Underwriter shall review the appraisal to properly evaluate the proposed property's financial feasibility. Appraisals which have been ordered and submitted by third party credit enhancers, first mortgagors or Housing Credit Syndicator, if applicable, directly involved in the Development financing and which meet the above requirements and are acceptable to the Credit Underwriter may be used instead of the appraisal referenced above. The market study must be completed by a disinterested party who is approved by the Credit Underwriter. The Credit Underwriter shall consider the market study, the Development's financial impact on Developments in the area previously funded by the Corporation, and other documentation when making its recommendation of whether to

approve or disapprove an Loan and Grant Funding, as applicable. The Credit Underwriter must review and determine whether there will be a negative impact to Guarantee Fund Developments within the primary market area or five (5) miles of the proposed Development, whichever is greater. The Credit Underwriter shall also review the appraisal and other market documentation to determine if the market exists to support both the demographic and income restriction set-asides committed to within the Application.

10. The Corporation's assigned Credit Underwriter shall require a guaranteed maximum price construction contract, which may include change orders for changes in cost or changes in the scope of work, or both, if all parties agree, and shall order, at the Applicant's sole expense, and review a pre-construction analysis for all new construction units and a physical needs assessment for rehabilitation units and review the Development's costs.
11. In addition to operating expenses, the Credit Underwriter must include an estimate for replacement reserves and operating expense reserves deemed appropriate by the Credit Underwriter when calculating the final net operating income available to service the debt. A minimum amount of \$300 per unit per annum for replacement reserves must be used for all Developments. The initial replacement reserve will have limitations on the ability to be drawn upon during the following time periods: (i) new construction Developments shall not be allowed to draw during the first five (5) years or until the establishment of a minimum balance equal to the accumulation of five (5) years of replacement reserves per unit, or (ii) Rehabilitation Developments (with or without acquisition) shall not be allowed to draw until the start of the scheduled replacement activities as outlined in the pre-construction capital needs assessment report ('CNA') subject to the activities completed in the scope of rehabilitation, but not sooner than the 3rd year. The amount established as a replacement reserve shall be adjusted based on a CNA to be received by the Corporation or its servicers, prepared by an independent third party and acceptable to the Corporation and its servicers at the time the CNA is required, beginning no later than the 10th year after the first residential building in the development receives a certificate of occupancy, a temporary certificate of occupancy, or is placed in service, whichever is earlier ('Initial Replacement Reserve Date'). If the Applicant does not provide a copy of a CNA to the Corporation or its servicers, prepared by an independent third party and acceptable to the Corporation and its servicers within the stated time frames, then one shall be ordered by the Corporation or its servicers at the Applicant's expense. The only events allowed to drop the balance below the minimum are items related to life safety, structural and systems as approved by the Corporation and its servicers. In the event the first mortgage lender or a Housing Credit Syndicator requires replacement reserves with replacement reserve deposit requirements that include the same or higher deposits, the Corporation's rights to hold replacement reserves and to disburse such funds shall be subject to the first mortgage lender or the Housing Credit Syndicator, as applicable. The replacement reserve funds are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links. An Applicant may choose to fund a portion of the replacement reserves at closing. The amount cannot exceed 50 percent of the required replacement reserves for two (2) years and must be placed in escrow at closing.
12. If a Regulated Mortgage Lender or the Housing Credit syndicator does not require and service an escrow for capital replacement reserves, real estate taxes, and insurance coverages, one will be required to be established and serviced by the Credit Underwriter.

13. For Grant Funding, as applicable, the Credit Underwriter may request additional information, but at a minimum for the Grant Funding, the following will be required during the underwriting process:
 - a. For the Applicant and any applicable general partner(s) and guarantors, financial statements either audited, compiled or reviewed by a licensed Certified Public Accountant for the most recent fiscal year ended, credit check, banking and trade references, and deposit verifications. If financial statements that are either audited, compiled or reviewed by a licensed Certified Public Accountant are not available, unaudited financial statements prepared within the last 90 days and reviewed by the Credit Underwriter and the two most recent years' tax returns. If any of the applicable entities are newly formed (less than 18 months in existence as of the date that credit underwriting information is requested), a copy of any and all tax returns with related supporting notes and schedules. The financial statements and information provided for review should be in satisfactory form and reviewed in accordance with Part IIIA, Sections 401 through 411, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective November 4, 2013, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links; and
 - b. For the General Contractor, financial statements audited, compiled or reviewed by a licensed Certified Public Accountant for the most recent fiscal year ended, credit check, banking and trade references, and deposit verifications. The audited or compiled statements may be waived if a payment and performance bond equal to 100 percent of the total construction cost whose terms do not adversely affect the Corporation's interest, and is issued in the name of the General Contractor by a company rated at least "A-" by AMBest & Co.
14. For Grant Funding, the Credit Underwriter shall consider the following when determining the adequacy of construction completion guarantees:
 - a. Liquidity of the Applicant and, if applicable, the guarantor(s);
 - b. Developer and General Contractor's history in successfully completing Developments of similar nature;
 - c. Problems encountered previously with Developer or contractor; and
 - d. Relative exposure of Corporation funds compared to Total Development Cost.

At a minimum, the Credit Underwriter shall require a guarantee for completion of construction from the principal or the corporate general partner of the borrowing entity. In addition, a letter of credit or payment and performance bond whose terms do not adversely affect the Corporation's interest will be required if the Credit Underwriter determines after evaluation of paragraphs (a)-(d) in this subsection that additional surety is needed. However, a completion guarantee will not be required if funds are not drawn until evidence of lien free completion is provided.

15. For all Developments Developer fee and General Contractor's fee shall be limited to:

- a. The Developer fee shall be limited to 21 percent of Development Costs, inclusive of the optional operating deficit reserve funding per Rule Chapter 67-48, F.A.C.; and
 - b. The General Contractor's fee shall be limited to a maximum of 14 percent of the actual construction cost.
16. The General Contractor must meet the following conditions:
 - a. Employ a Development superintendent and charge the costs of such employment to the general requirements line item of the General Contractor's budget;
 - b. Charge the costs of the Development construction trailer, if needed, and other overhead to the general requirements line item of the General Contractor's budget;
 - c. Secure building permits and having them be issued in the name of the General Contractor;
 - d. Secure a payment and performance bond whose terms do not adversely affect the Corporation's interest (or approved alternate security for General Contractor's performance, such as a letter of credit), issued in the name of the General Contractor, from a company rated at least "A-" by AMBest & Co.;
 - e. Ensure that none of the General Contractor duties to manage and control the construction of the Development are subcontracted;
 - f. Ensure that not more than 20 percent of the construction cost is subcontracted to any one entity, with the exception of a subcontractor contracted to deliver the building shell of a building of at least five (5) stories which may not have more than 31 percent of the construction cost in a subcontract, unless otherwise approved by the Board for a specific Development. With regard to said approval, the Board shall consider the facts and circumstances of each Applicant's request, inclusive of construction costs and the General Contractor's fees; and
 - g. Ensure that no construction cost is subcontracted to any entity that has common ownership or is affiliated with the General Contractor unless otherwise approved by the Board for a specific Development. With regard to said approval, the Board shall consider the facts and circumstances of each Applicant's request, inclusive of construction costs and ownership interests in the Development.
17. Contingency reserves which total no more than 5 percent of total actual construction costs (hard costs) and total general development costs (soft costs) for Developments where 50 percent or more of the units are new construction may be included within the Total Development Cost for Application and underwriting purposes. Contingency reserves which total no more than 15 percent of total actual construction costs (hard costs) and no more than 5 percent of total general development costs (soft costs) for Developments where 50 percent or more of the units are rehabilitation may be included within the Total Development Cost for Application and underwriting purposes.
18. The Credit Underwriter will review and determine if the number of loans and construction commitments of the Applicant and its Principals will impede its ability to proceed with the successful development of each proposed Corporation-funded Development.

19. If the Credit Underwriter requires additional clarifying materials in the course of the underwriting process, the Credit Underwriter shall request same from the Applicant and shall specify deadlines for the submission of same. Failure to submit required information by the specified deadline, unless a written extension of time has been approved by the Corporation, shall result in withdrawal of the preliminary commitment or the invitation to enter credit underwriting, or both, as applicable. In determining whether to grant an extension, the Corporation shall consider the facts and circumstances of the Applicant's request, inclusive of the responsiveness of the Development team and its ability to deliver the Development timely. If the Corporation's decision is to deny the Applicant's request for an extension, then prior to the withdrawal of the invitation, the Board shall consider the facts and circumstances of the Applicant's request, the Corporation's denial, and any credit underwriting report, if available, and make a determination of whether to grant the requested extension.
20. The Credit Underwriter shall complete its analysis and submit a written draft report and recommendation to the Corporation. Upon receipt, the Corporation shall provide to the Applicant the section of the written draft report consisting of supporting information and schedules. The Applicant shall review and provide written comments to the Corporation and Credit Underwriter within 48 hours of receipt. After the 48 hour period, the Corporation shall provide to the Credit Underwriter comments on the draft report and, as applicable, on the Applicant's comments. Then, the Credit Underwriter shall review and incorporate, if deemed appropriate, the Corporation's and Applicant's comments and release the revised report to the Corporation and the Applicant. Any additional comments from the Applicant shall be received by the Corporation and the Credit Underwriter within 72 hours of receipt of the revised report. Then, the Credit Underwriter will provide a final report, which will address comments made by the Applicant, to the Corporation.
21. For Grant Funding, the Credit Underwriter's grant recommendations will be sent to the Board for approval.
22. For Grant Funding, the Corporation shall issue a firm loan commitment within seven (7) Calendar Days after approval of the Credit Underwriter's recommendation for funding by the Board.
23. At least five (5) Calendar Days prior to any loan and grant closing:
 - a. The Applicant must provide evidence of all necessary consents or required signatures from first mortgagees or subordinate mortgagees to the Corporation and its counsel; and
 - b. The Credit Underwriter must have received all items necessary to release its letter confirming that all closing contingencies have been met, including the finalized sources and uses of funds and Draw schedule.
24. All contracts for hard or soft Development Costs must be itemized for each cost component.
25. Total Development Cost Per Unit Limitation:

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated by the Applicant in the RFA. The maximum amounts are provided on the TDC Per Unit Limitation chart set out below (the

maximum TDC per unit exclusive of land costs, applying any applicable TDC multiplier) and will be tested as part of the tie-breaker ranking process in this RFA (as applicable), during the credit underwriting process, and during the final Competitive Housing Credit allocation process, as outlined below.

These TDC Per Unit Base Limitation amounts are effective from this RFA’s ranking process through the final Competitive Housing Credit allocation process. Any reduction in TDC as a result of this process, will be a reduction of the 16 percent portion of the total Developer fee and will not affect the five (5) percent operating deficit reserve portion of the total Developer fee.

TDC Per Unit Base Limitations	New Construction	Acquisition and Rehabilitation
Maximum TDC Per Unit (exclusive of land costs and after incorporating the TDC Multiplier)	\$165,900	\$138,900
TDC Multiplier (to be applied against the Development’s TDC, exclusive of land costs): 55% (whenever a Development’s TDC, exclusive of land costs, is to be compared to the TDC Per Unit Base Limitation, either the TDC Per Unit Base Limitation will be divided by 55% or the Development’s TDC will be multiplied by 55% prior to the comparison)		

- (1) Any Applicant that was not awarded funding in RFA 2013-004 that has an amount that exceeds these limitations will not be eligible for the TDC Preference tie-breaker in this RFA.
- (2) Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations after taking into consideration the applicable TDC Multiplier and an escalation factor for construction costs rising after the Application Deadline of either (i) 1.8 percent for any Applicant with the Development Category of New Construction, or (ii) 1.4 percent for any Applicant with the Development Category of Acquisition and Rehabilitation will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, after taking into consideration the escalation factor for construction costs rising after the Application Deadline outlined above and the applicable TDC Multiplier, and incorporating any applicable TDC reduction and adjustments processes provided below, will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations, taking into consideration the applicable escalation factor and TDC Multiplier outlined above, will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (a) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, in all instances. A Developer fee can be earned on qualifying TDC (which does not include operating reserves) exclusive of land up to the TDC Per Unit Base Limitation, inclusive of

any applicable escalation factor and TDC Multiplier, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor and TDC Multiplier, by the number of total units in the Development. Second, divide this product by 1.21 and then multiply the result by 21 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer fee as provided above, the stated Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

- (b) Subsequent to reducing the stated Developer fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment to the maximum allowable Developer fee shall be determined by reducing the maximum allowable Developer fee as determined in (a) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, up to the lesser of (i) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, (ii) \$500,000, or (iii) 25 percent of the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then there is an additional Developer fee adjustment, as outlined in (c) below.
- (c) An additional maximum allowable Developer fee adjustment will be initiated in an attempt to further reduce the stated Developer fee, inclusive of any necessary adjustments incorporated above, in the event the TDC exclusive of land (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction to the maximum allowable Developer fee will be determined by deriving a percentage amount that the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, and multiplying this excess percentage by the amount of the maximum allowable Developer fee, inclusive of any adjustments above, resulting in a product that is the additional

reduction to the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds this new maximum allowable Developer fee, then the stated Developer fee, inclusive of any necessary adjustments incorporated above, will be reduced to equal the new maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction. For instance, if the Development's adjusted TDC exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor and TDC Multiplier, by 4 percent, then the maximum allowable Developer fee is further reduced by 4 percent which is then compared to and will be the maximum limit for the stated Developer fee, inclusive of any necessary adjustments above. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the credit underwriting report is already at or below this final maximum allowable Developer fee as of the credit underwriting process, then there is no additional adjustment to be incorporated into the stated Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

For example:

A 50-unit development with a Development Category of New Construction reports a TDC of \$16,100,000, inclusive of a stated Developer fee of \$2,800,000, and exclusive of land at time of credit underwriting, and also prior to any adjustment:

Calculate TDC Limitation for the Development and Maximum Allowable Developer fee

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier: $\$165,900 \text{ Per Unit} \times (1 + 1.8\%) / 55\% = \$307,066 \text{ Per Unit}$.
- 1.(b) Determine TDC Limitation for the Development: $\$307,066 \text{ Per Unit} \times 50 \text{ units} = \$15,353,290$.
- 1.(c) Implied maximum Development Cost per the limitation: $\$15,353,290 \div 1.21 = \$12,688,670$ (assumes no operating reserves in addition to the one incorporated into the Developer fee).
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any developer fee adjustment): $\$12,688,670 \times 21\% = \$2,664,620$.

First Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 2.(a)(i) Is the stated Developer fee greater than the maximum allowable? $\$2,800,000 > \$2,664,620$.
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess: $\$2,800,000 - \$2,664,620 = \$135,380$ (excess Developer fee and excess TDC).

- 2.(b) Reduce the stated Developer fee to the lesser of maximum allowable or stated fee and reduce the stated TDC by an equal amount: $\$2,800,000 - \$135,380 = \$2,664,620$; $\$16,100,000 - \$135,380 = \$15,964,620$.
- 2.(c) If the response to 2.(a)(i) is no or once the adjustment of 2.(b) has been completed, then determine if the TDC remains in excess of the limitation and if so, the amount of the excess: $\$15,964,620 - \$15,353,290 = \$611,330$.
- 2.(d) Determine the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee, or (iii) 100% of the excess TDC: $25\% \times \$2,664,620 = \$666,155$; $\$500,000 < \$611,330 < \$666,155$.
- 2.(e) Apply the lesser of 2(d) above to determine the maximum allowable Developer fee, subject to this adjustment: $\$2,664,620 - \$500,000 = \$2,164,620$.
- 2.(f) TDC reduction due to Developer fee adjustment: $\$15,964,620 - \$500,000 = \$15,464,620$.

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation, inclusive of the applicable upward adjustment so an additional adjustment to the maximum allowable Developer fee will need to be calculated.)

Second Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 3.(a) The percentage the TDC without land (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier: $\$15,464,620 - \$15,353,290 = \$111,330$; $\$111,330 \div \$15,353,290 = 0.73\%$.
 - 3.(b) Additional adjustment: $0.73\% \times \$2,164,620 = \$15,696$.
 - 3.(c) Final maximum Developer fee, after adjustments, at time of credit underwriting: $\$2,164,620 - \$15,696 = \$2,148,924$.
 - 3.(d) Final adjusted TDC at time of credit underwriting: $\$15,464,620 - \$15,696 = \$15,448,924$.
 - 3.(e) Verify status of the 5% variance test: $(\$15,448,924 - \$15,353,290) / \$15,353,290 = 0.6\%$, which falls under criteria of being less than or equal to 5% above of the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier.
- (3) Any Applicant that presents a Final Cost Certification Application Package (FCCAP), as required for the Competitive Housing Credits, that has amounts that exceed the TDC Per Unit Base Limitation, subject to the applicable TDC Multiplier and an escalation factor of either (i) 1.8 percent for any Applicant with the Development Category of New Construction or (ii) 1.4 percent for any Applicant with the Development Category of Acquisition and Rehabilitation will require staff to review the FCCAP for compliance to the procedure provided below. If the Development has already had its Developer fee adjusted at credit underwriting as provided in (2) above and the TDC without land in the FCCAP exceeds the TDC without land provided in the

credit underwriting report, then the Developer fee will have an additional adjustment to be incorporated as provided in (d) below.

- (a) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor and TDC Multiplier, by the number of total units in the Development. Second, divide this product by 1.21 and then multiply the result by 21 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the FCCAP is in excess of the maximum allowable Developer fee as provided above, the stated Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

- (b) Subsequent to reducing the stated Developer fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment to the maximum allowable Developer fee shall be determined by reducing the maximum allowable Developer fee as determined in (a) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, up to the lesser of (i) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, (ii) \$250,000, or (iii) 10 percent of the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier, then there is an additional Developer fee adjustment, as outlined in (c) below.
- (c) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the TDC exclusive of land costs (as adjusted above) exceeds the

amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and TDC Multiplier and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor and TDC Multiplier, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the FCCAP is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the FCCAP needs to be reduced to incorporate any penalties provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

- (d) For those Developments that have already had its Developer fee adjusted at credit underwriting as provided in (2) above and whose TDC without land in the FCCAP exceeds the TDC without land provided in the credit underwriting report, the allowable Developer fee will incorporate an additional adjustment. This additional Developer fee adjustment will be the lesser of (a) the difference between the amount of TDC exclusive of land costs as reported in the FCCAP that is in excess of the TDC exclusive of land costs provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable Developer fee reported in the credit underwriting report. If the Developer fee in the FCCAP is already equal to or less than the allowable Developer fee as determined with the incorporation of this additional Developer fee adjustment, then neither the Developer fee nor the TDC is further reduced.

For example:

Assuming the Development in the example provided in (2) above provides a FCCAP with a TDC exclusive of land costs of \$225,000 higher than the TDC exclusive of land costs provided in the credit underwriting report, but the Developer fee is the same as provided in the credit underwriting report of \$2,148,924. The additional Developer fee adjustment will be the lesser of (a) \$225,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$214,892 (10% of the allowable Developer fee reported in the credit underwriting report).

Since (a) is the lowest of the three options, the allowable Developer fee and the TDC will both be lowered by \$214,892. The allowable Developer fee will be \$1,934,032 (the allowable Developer fee reported in the credit underwriting report of \$2,148,924, less the adjustment of \$214,892). The TDC exclusive of land costs in the FCCAP would be adjusted to \$15,459,032 (\$15,448,924 from the credit underwriting report plus \$225,000 of new additional costs less \$214,892 for the reduction in allowable Developer fee).

*These figures represent the applicable Developer fee percentage for the Development (21%) and one plus the applicable Developer fee percentage for the Development (1+21%).

Part III. Program Procedures and Requirements for Grant Funding

1. General Program Procedures:

- a. With the exception of Applicants funded in RFA 2013-004 that have not yet closed on the funding, an Applicant is not eligible to apply for or retain Grant Funding available under this RFA if the proposed Development has previously received an allocation of Housing Credits or a Housing Credit commitment, or has accepted an invitation to enter credit underwriting that has not been withdrawn by the Applicant or the Corporation, or the Development site or any part thereof is subject to any Land Use Regulatory Agreement (LURA) or Extended Use Agreement (EUA), or both, in conjunction with any Corporation affordable housing financing intended to foster the development or maintenance of affordable housing, unless the only LURA that was recorded was in conjunction with the Predevelopment Loan Program or the Elderly Housing Community Loan Program.
- b. The name of the Development provided in the Application may not be changed or altered after submission of the Application during the history of the Development with the Corporation unless the change is requested in writing and approved in writing by the Corporation. The Corporation shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request.
- c. If an Applicant or any Affiliate of an Applicant has offered or given consideration, other than the consideration to provide affordable housing, with respect to a local contribution and this is discovered prior to Board approval of the Review Committee's recommendations, the Corporation shall reject the Application and any other Application submitted by the same Applicant and any Affiliate of the Applicant. If discovered after the Board approves the Review Committee's recommendation, any tentative funding or allocation for the Application and any other Application submitted by the same Applicant and any Affiliate of the Applicant will be withdrawn. Such Applicant and any of such Applicant's Affiliates will be ineligible for funding or allocation in any program administered by the Corporation for a period of up to two (2) years, which will begin the date the Board issues a final order on such matter, in a proceeding conducted pursuant to Sections 120.569 and 120.57, F.S.
- d. If an Applicant or any Affiliate of an Applicant:
 - (1) Has engaged in fraudulent actions;
 - (2) Has materially misrepresented information to the Corporation regarding any present Application or Development or any prior Application or prior Development;
 - (3) Has been convicted of fraud, theft or misappropriation of funds;
 - (4) Has been excluded from federal or Florida procurement programs for any reason; or

- (5) Has been convicted of a felony;

The Applicant and any of the Applicant's Affiliates will be ineligible for funding or allocation in any program administered by the Corporation for a period of up to two (2) years, which will begin from the date the Board makes such determination or from the date the Corporation initiates a legal proceeding under this part. Such determination shall be either pursuant to a proceeding conducted pursuant to Sections 120.569 and 120.57, F.S., or as a result of a finding by a court of competent jurisdiction. When the Corporation initiates a proceeding under this part, all pending transactions under any program administered by the Corporation involving the Applicant or its Affiliates shall be suspended until the conclusion of such a proceeding.

- e. A Development will be withdrawn from funding and any outstanding commitments for HC will be rescinded if, at any time, the Board determines that the Applicant's Development or Development team is no longer the Development or Development team described in the Application or to the Credit Underwriter, and the changes made are prejudicial to the Development or to the market to be served by the Development.
- f. If an Applicant or Developer or any Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer has any existing Developments participating in any Corporation programs that remain in non-compliance with Section 42 of the IRC, Title 67, F.A.C., or applicable loan documents and use restriction agreements, and any applicable cure period granted for correcting such non-compliance has ended as of the time of submission of the Application or at the time of issuance of a credit underwriting report, the requested allocation will, upon a determination by the Board that such non-compliance substantially increases the likelihood that such Applicant or Developer will not be able to produce quality affordable housing, be denied and the Applicant or Developer and the Affiliates of the Applicant or Developer will be prohibited from new participation in any of the Corporation's programs until such time as all of their existing Developments participating in any Corporation programs are in compliance.
- g. Notwithstanding any other provisions of this RFA, the following items as identified by the Applicant in the Application of the RFA must be maintained and cannot be changed by the Applicant after the Application deadline unless provided otherwise below:
 - (1) Site for the Development; notwithstanding the foregoing, after the Applicant has been invited to enter credit underwriting and subject to written request of an Applicant to Corporation staff and approval of the Corporation, the site for the Development may be increased or decreased in so much as the site does not change its location qualities to no longer meet the criteria the Applicant met to be awarded funding;
 - (2) Development Category;
 - (3) Development Type;
 - (4) Demographic Commitment;
 - (5) Funding Request Amount, exclusive of adjustments by the Corporation as outlined in this RFA;

- (6) Total number of units as set forth in the Application with the exception that the total number of units may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation. The increased units are subject to the Income Set-Aside Commitment and ELI Commitment as set forth in the RFA and Application; and
 - (7) The Income Set-Aside Commitment and the ELI Commitment as set forth in the RFA and Application.
- h. Total Development Cost includes the following:
- (1) The cost of acquiring real property and any buildings thereon, including payment for options, deposits, or contracts to purchase properties;
 - (2) The cost of site preparation, demolition, and development;
 - (3) Fees in connection with the planning, execution, and financing of the Development, such as those of architects, engineers, attorneys, accountants, Developer overhead, and the Corporation;
 - (4) The cost of studies, surveys, plans, permits, insurance, interest, financing, tax and assessment costs, and other operating and carrying costs during construction, rehabilitation, or reconstruction of the Development;
 - (5) The cost of the construction, rehabilitation, and equipping of the Development;
 - (6) The cost of land improvements, such as landscaping and offsite improvements related to the Development, whether such costs are paid in cash, property, or services;
 - (7) Expenses in connection with initial occupancy of the Development;
 - (8) Allowances for contingency reserves and reserves for any anticipated operating deficits during the first two (2) years after completion of the Development; and
 - (9) The cost of such other items, including relocation costs, indemnity and surety bonds, premiums on insurance, and fees and expenses of depositories, for the construction or rehabilitation of the Development;

2. Grant Funding:

Grant Funding will be subject to the credit underwriting provisions outlined in Part II. above and the Grant provisions outlined below:

a. Grant Funding Terms and Conditions:

- (1) The Grant Funding shall be revocable if the Grant Funds were used for any purpose not permitted under the RFA or grant agreement or that the Grant Funds were awarded or disbursed to Grantee based upon fraud or misrepresentation committed by the Grantee during the Compliance Period.

- (2) The Grant Funding shall be serviced either directly by the Corporation or by the servicer on behalf of the Corporation.
- (3) The Corporation shall monitor compliance of all terms and conditions of the Grant Funding and shall require that certain terms and conditions be embodied in the Restrictive Covenant and Grant Agreement and recorded in the public records of the county wherein the Development is located. Violation of any material term or condition of the documents evidencing or securing the Grant Funding shall constitute a default during the term of the Grant. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-asides of units is discovered during the course of compliance monitoring or by any other means.
- (4) The Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, but which shall, in any case, include fire, hazard and other insurance sufficient to meet the standards established in Part IIIB, Chapter 9, Section 911 of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective February 3, 2014, as updated, which is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links. Insurance will be reviewed at time of credit underwriting and then certified by the Applicant annually thereafter.
- (5) All Grant Funding shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35. The Corporation shall allow units dedicated to occupancy by the Elderly in a Development designed for occupancy by elderly households pursuant to authorization by HUD under the Fair Housing Amendments of 1988 as implemented by 24 CFR Part 100.
- (6) Rent controls for the Income and ELI Commitment Set-Aside units shall be restricted at the level applicable for federal competitive housing credits in accordance with Section 42 of the Internal Revenue Code. The Multifamily Rental Programs Rent Limits (updated each year) can be used to determine the maximum rents under this Grant Funding that may be charged for Units where an applicable utility allowance shall be deducted from these maximum amounts. A copy of the 2013 Rent Limits for all areas of the state is provided at [http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/005-2014 Income Limits/001-2014 Combined Income Limits & Rent Limits by County - FHFC Rental Programs 12-18-2013.pdf](http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/005-2014%20Income%20Limits/001-2014%20Combined%20Income%20Limits%20&%20Rent%20Limits%20by%20County%20-%20FHFC%20Rental%20Programs%2012-18-2013.pdf)
- (7) The documents creating, evidencing or securing the Grant Funding must provide that any violation of the terms and conditions described in this RFA, constitutes a default under the Grant Funding documents allowing the Corporation to accelerate its grant agreement and to seek any legally available remedies.

- (8) The Compliance Period for a Development funded with Grant Funding shall be, as stated in the RFA, but at a minimum, a period of time equal to 30 years from the date the first residential unit is occupied. For Developments that contain occupied units at the time of closing, the Compliance Period shall begin no later than the termination of the last lease executed prior to closing of the Grant Funding.
- (9) If a guarantor(s) is considered necessary by the Credit Underwriter and unless and until a guarantor's obligations for Grant Funding are terminated as approved in writing by the Corporation or its servicer, the guarantor(s) shall furnish to the Corporation or its servicer financial statements as provided in paragraphs (a) through (c) below as the Corporation or its servicer may reasonably request.
 - (a) The financial statements audited, compiled or reviewed by a licensed Certified Public Accountant are to be prepared in accordance with accounting principles generally accepted in the United States of America for the 12 month fiscal year period just ended and shall include:
 - (i) Comparative Balance Sheet with prior year and current year balances;
 - (ii) Statement of revenue and expenses;
 - (iii) Statement of changes in fund balances or equity;
 - (iv) Statement of cash flows; and
 - (v) Notes to financial statements, if any.

The financial statements referenced above should also be accompanied by a certification of the guarantor(s) as to the accuracy of such financial statements; or

- (b) If an audited financial statement has not been prepared, a federal income tax return filed for the most recently completed year;

b. Sale, Transfer or Refinancing of a Development with Grant Funding.

- (1) Any sale, conveyance, assignment, or other transfer of interest or the grant of a security interest in all or any part of the title to the Development other than a superior mortgage shall be subject to the Corporation's prior written approval. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant such request.
- (2) The Grant Funding shall be assumable upon sale or transfer of the Development if the following conditions are met:
 - (a) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original Grant Funding;

- (b) The proposed transferee agrees to maintain all set-asides and other requirements of the grant for the period originally specified or longer; and
- (c) The proposed transferee and release of transferor receives a favorable recommendation from the Credit Underwriter and approval by the Board of Directors of the Corporation.

All assumption requests must be submitted in writing to the Director of Special Assets and contain the specific details of the transfer and assumption. In addition to any related professional fees, the Corporation shall charge a non-refundable assumption fee as outlined in the RFA.

- (3) If the Grant Funding is not assumed since the buyer does not meet the criteria for assumption of the Grant Funding, the Grant Funding shall be repaid from the proceeds of the sale in the following order of priority:
 - (a) First mortgage debt service, first mortgage fees;
 - (b) Expenses of the sale; and
 - (c) If there will be insufficient funds available from the proposed sale of the Development to satisfy paragraphs (3)(a)-(b) above, the Grant Funding shall not be satisfied until the Corporation has received:
 - (i) An appraisal prepared by an appraiser selected by the Corporation or the Credit Underwriter indicating that the purchase price for the Development is reasonable and consistent with existing market conditions;
 - (ii) A certification from the Applicant that the purchase price reported is the actual price paid for the Development, as supported by a copy of the final executed purchase and sale agreement, and that no other consideration passed between the parties, as supported by a draft and final closing statement; and
 - (iii) A certification from the Applicant that there are no Development funds available to satisfy paragraphs (3)(a)-(b) above, and the Applicant knows of no source from which funds could or would be forthcoming to satisfy paragraphs (3)(a)-(b) above.

c. Grant Funding Construction/Rehabilitation Disbursements

- (1) Grant proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the Grant to the Total Development Cost, unless approved by the Credit Underwriter.
- (2) Ten (10) business days prior to each Draw, the Applicant shall supply the Corporation's servicer, as agent for the Corporation, with a written request

executed by the Applicant for a Draw. The request shall set forth the amount to be paid and shall be accompanied by documentation specified by the Corporation's servicer including claims for labor and materials to date of the last inspection.

- (3) The Corporation and its servicer shall review the request for a Draw, and the servicer shall provide the Corporation with approval of the request or an alternative recommendation.
- (4) The Corporation shall disburse construction Draws through Automated Clearing House (ACH). The Applicant may request disbursement of construction Draws via a wire transfer. The Applicant will be charged a fee of \$10 for each wire transfer requested. This charge will be netted against the Draw amount.
- (5) The Corporation shall elect to withhold any Draw or portion of any Draw, notwithstanding any documentation submitted by the Applicant in connection with the request for a Draw, if:
 - (a) The Corporation or the Corporation's servicer determines at any time that the actual cost budget or progress of construction differs from that as shown on the grant documents; or
 - (b) The percentage of progress of construction of the improvements differs from that shown on the request for a Draw.
- (6) The servicer may request submission of revised construction/rehabilitation budgets.
- (7) Based on the Applicant's progress of construction, if the Corporation determines that further analysis by the Credit Underwriter is required prior to the release of the final Draw, the Applicant shall pay to the Credit Underwriter a fee based on an hourly rate determined pursuant to the contract between the Corporation and the Credit Underwriter.
- (8) Retainage in the amount of 10 percent per Draw shall be held by the servicer during construction until the Development is 50 percent complete. At 50 percent completion, no additional retainage shall be held from the remaining Draws. Release of funds held by the Corporation's servicer as retainage shall occur pursuant to the Grant Funding agreement.

Part IV. General Program Procedures for All Funding

1. For Housing Credits, the Applicant must be a limited partnership (including a limited liability limited partnership) or a limited liability company. For Competitive HC Applicants, the Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect. Once the Carryover Allocation Agreement has been executed by all parties, replacement of the Applicant or a material change (33.3 percent or more of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant will require Board approval prior to the change. Any non-material change (less than 33.3 percent of the Applicant, a General Partner of the Applicant, or a

member of the Applicant) in the ownership structure of the named Applicant will not require Board approval, but the Corporation must still be notified in writing of the change. The Applicant entity may be changed without Board approval after a Final Housing Credit Allocation Agreement has been approved and the IRS Forms 8609 have been issued; however, the Corporation must still be notified in writing of the change. Changes to the Applicant entity prior to the execution of a Carryover Allocation Agreement or without Board approval prior to the approval of the Final Housing Credit Allocation Agreement and issuance of the IRS Forms 8609 will result in a disqualification from receiving funding and shall be deemed a material misrepresentation. Changes to the limited partner of a limited partnership or member of a limited liability company owning the syndicating interest therein will not result in disqualification.

2. For Loan and Grant Funding, as applicable, the Applicant entity shall be the borrowing entity and cannot be changed until after loan and grant closing. Replacement of the Applicant or a material change (33.3 percent or more of the Applicant, a general partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant prior to loan and grant closing shall result in disqualification from receiving funding and shall be deemed a material misrepresentation. Changes after loan and grant closing require Board approval. With regard to said approval, the Board shall consider the facts and circumstances of each Applicant's request in evaluating whether the changes made are prejudicial to the Development or to the market to be served by the Development. Any non-material change (less than 33.3 percent of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant will not require prior approval, but the Corporation must still be notified in writing of the change. At no time may the Applicant not qualify as a Non-Profit entity as provided in the RFA.

3. Additional Requirements

- a. Progress Report - Form Q/M Report, effective January 2007

Each Competitive Housing Credit Development shall be required to complete and submit to the Corporation progress reports, pursuant to Rule 67-48.028, F.A.C., using Form Q/M Report, effective January 2007*.

- b. Eligible Reserve for Replacement Items list, eff. October 15, 2010

The replacement reserve funds required by subsection 67-48.0072(13), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010*.

- c. Section 504

All Housing Credit Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8* ("Section 504 and its related regulations"). To the extent that a Housing Credit Development is not otherwise subject to Section 504 and its related regulations, the Housing Credit Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Housing Credit Program to the same extent as if the Housing Credit Development were subject to Section 504 and its related regulations in all respects. To that end, for purposes of the

Housing Credit Program, a Housing Credit Allocation shall be deemed “Federal financial assistance” within the meaning of that term as used in Section 504 and its related regulations for all Housing Credit Developments.

d. Final Cost Certification Application Package (Form FCCAP), effective October 2014*

In accordance with Rule 67-48.023, F.A.C., the Final Cost Certification Application Package (Form FCCAP) shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit Development, including Developer’s and General Contractor’s fees as described in Rule 67-48.0072, F.A.C., and shall be submitted to the Corporation by the earlier of the following two (2) dates:

- (1) The date that is 75 Calendar Days after all the buildings in the Development have been placed in service, or
- (2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation in both hard copy format and electronic files of the Microsoft Excel spreadsheets for the HC Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries, a copy of the syndication agreement disclosing the rate and all terms, the required certified public accountant opinion letter for both the DFCC and GCCC, an unqualified audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

e. Financial Reporting Form SR-1

Pursuant to paragraph 67-48.010(8)(a), F.A.C, by the date that is 151 Calendar Days after the Applicant’s fiscal year end of each year of the SAIL loan term, the Applicant shall provide the Corporation’s servicer with a certification detailing the information needed to determine the annual payment to be made. The Applicant shall complete and execute the annual reporting form, Financial Reporting Form SR-1, Rev. 05-14*, and shall submit the form to the Corporation’s servicer in both PDF format and in electronic form as a Microsoft Excel spreadsheet.

f. Part IIIA, Sections 401 through 411, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, in effect as of November 4, 2013.

The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C.) should be in satisfactory form and shall be reviewed in accordance with Part IIIA, Sections 401 through 411, of the Fannie Mae Multifamily

Delegated Underwriting and Servicing (DUS) Guide, in effect as of November 4, 2013*.

- g. Part IIIB, Section 911, of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective February 3, 2014.

Pursuant to subsection 67-48.010(13), F.A.C., the Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, but which shall, in any case, include fire, hazard and other insurance sufficient to meet the standards established in Part IIIB, Section 911 of the Fannie Mae Multifamily Delegated Underwriting and Servicing (DUS) Guide, effective February 3, 2014*.

- h. Federal Regulations

Pursuant to subsection 67-48.010(16), F.A.C., funding associated with this RFA shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100, Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, and Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations")*. To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the funding provided in this RFA to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, funding provided by this RFA shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

*The information referenced in a. – h. above is available on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2014-113/> (also available by clicking [here](#)).