Questions and Answers for RFA 2016-102

HOUSING CREDIT AND SAIL FINANCING FOR HOMELESS HOUSING DEVELOPMENTS LOCATED IN MEDIUM AND LARGE COUNTIES

Question 1:

I have a question about the eligibility requirements for this program. Page 10 of the RFA indicates that any legally formed entity qualified to do business in Florida is eligible, but the examples given include only limited partnerships, limited liability companies, and nonprofit organizations. Are private-sector entities and nonprofit organizations the only eligible applicants, or is application open to entities such as local, state, or federal government bodies; schools or universities/colleges; or tribes/tribal organizations?

Answer:

As stated in Section Four, A.3.b. of the RFA, the Applicant must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. Whereas the RFA does provide some examples, the Applicant's business structure is not limited to those examples. However, because this RFA is offering low income housing tax credits, the options are limited with regard to the Applicant entity structure. The entities offered in your question can be part of the Applicant structure, but most likely would not be the Applicant entity itself. The Applicant will need to be structured in a manner to accommodate the transactional business of low income housing tax credits, so it may be best to discuss your options with your housing credit syndicator, housing credit qualified developer, or attorney.

Question 2:

I have a question regarding unit size requirements. Are there minimum and/or maximum square footage requirements for one-bedroom, two-bedroom, and three-bedroom units? If so, are the square footage requirements for homeless or special needs units the same?

Answer:

The only unit size requirements included in RFA 2016-102 pertain to a Zero Bedroom Unit, which is defined in Section Two of the RFA.

Question 3:

a. Will a project applying under RFA 2016-102 receive the 30% basis boost if the project serves developmentally disabled individuals? How is the 30% basis boost eligibility determined if the site is not in a DDA or QCT but is serving homeless and/or developmentally disabled families or individuals?

b. If a site is currently located in a DDA but will lose its DDA status in July 2016, will the project still be eligible for the DDA 30% basis boost if the project receives tax credits before July under RFA 2016-102?

c. In light of an escalating construction market, is there any leeway with the per unit development cost limitation for new construction of garden concrete developments?

Answer:

With regard to a. and b. above, under the authority provided by the 2008 Housing and Economic Recovery Act, the 2015 Qualified Allocation Plan allows the Corporation to offer up to a 30 percent boost to Homeless Developments, as is outlined in RFA 2016-102. As such, the boost is applicable for Developments awarded funding under this RFA regardless of HUD's DDA/QCT designations.

With regard to c. above, the Total Development Cost Per Unit Limitations are outlined in Item 7 of Exhibit C of the RFA.

Please Note: The Q&A process for RFA 2016-102 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2016-102.

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