

REQUEST FOR APPLICATIONS 2016-103

**COMPETITIVE HOUSING CREDIT AND GAP FINANCING FOR
PERMANENT SUPPORTIVE HOUSING DEVELOPMENTS FOR
PERSONS WITH A DISABLING CONDITION**

Issued by:

FLORIDA HOUSING FINANCE CORPORATION

Issued: _____, 2016

Due: _____, 2016

SECTION ONE INTRODUCTION

Florida Housing Finance Corporation (the Corporation) is required by section 420.507(48), F.S., to use up to 5 percent of its annual allocation of low-income housing tax credits to allocate by competitive solicitation for high-priority affordable housing developments, such as housing for Persons with a Disabling Condition and their families, in communities throughout the state. This Request for Applications (RFA) will provide financing for Permanent Supportive Housing for Persons with Special Needs as a result of a Disabling Condition (“Persons with a Disabling Condition”).

This RFA is open to Non-Profit Applicants who commit to provide a minimum of 80 percent of the units in the proposed Development set-aside for Persons with a Disabling Condition. The Corporation expects to have an estimated \$2,185,789 of Competitive Housing Credits, as well as an estimated \$1,100,000 of loan funding available for award to proposed Developments under this RFA.

The Corporation is interested in continuing its efforts to support Best Practices and innovative approaches to assist Persons with a Disabling Condition to obtain and maintain stability in their communities and is soliciting applications from qualified Non-Profit Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of Exhibits A, B, and C, applicable laws 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 below and Rule Chapters 67-48 and 67-60, F.A.C., or in applicable federal regulations.

“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.
“Disabling Condition”	A diagnosable substance abuse disorder, serious mental illness, developmental disability, or chronic physical illness or disability, or the co-occurrence of two or more of these conditions, and a determination that the condition is: <ul style="list-style-type: none"> (a) Expected to be of long-continued and indefinite duration; and (b) Not expected to impair the ability of the person with special needs to live independently with appropriate supports.
“Mobility Impairment”	The inability to use one or more extremities, or a lack of strength to walk, transfer, grasp, or lift objects. The use of a wheelchair, crutches, walker or other assistive devices may be needed to aid in mobility.

<p>“Permanent Supportive Housing”</p>	<p>Affordable rental housing that is leased for continued occupancy for as long as the tenant complies with lease requirements. The lease shall have no limits on length of tenancy related to the provision or participation in supportive services. Permanent Supportive Housing shall facilitate and promote activities of daily living, access to community-based services and amenities, and inclusion in the general community. Permanent Supportive Housing shall strive to meet the needs and preferences of the focus households.</p>
<p>“Regulated Mortgage Lender”</p>	<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>*These documents are available on the Corporation’s Website http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/OtherInformation/ (also accessible by clicking here).</p>
<p>“Visitability”</p>	<p>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.</p>
<p>“Zero Bedroom Unit”</p>	<p>A single person occupancy unit of at least 240 square feet that includes a private full bathroom and a vertical closet for clothing. The unit shall include a kitchen with a refrigerator, stove and sink.</p>

**SECTION THREE
PROCEDURES AND PROVISIONS**

A. Submission Requirements.

A complete Application for this RFA consists of the Application and the Development Cost Pro Forma found at Exhibit A of the RFA, the Applicant Certification and Acknowledgement form found at Exhibit B of the RFA, as well as all other applicable documentation to be provided by the Applicant, as outlined in Section Four of the RFA.

1. The Application Deadline is **11:00 a.m., Eastern Time, on _____, 2016**. To meet the submission requirements, prior to the Application Deadline the Applicant must do all of the following for its Application:
 - a. Download and complete the Application and Development Cost Pro Forma found at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/> (also accessible by clicking [here](#)). The download process may take several minutes. Applicants should save the files with a file name that is unique to that Application.
 - b. Next, when the Applicant is ready to submit the completed Application and Development Cost Pro Forma to the Corporation, the Applicant must go to the webpage <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/> (also accessible by clicking [here](#)) and click the link to login and upload the completed Application and Development Cost Pro Forma. To upload the Application and Development Cost Pro Forma, a username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.
 - c. After successfully logging in, click "Upload Application". The Applicant must also enter the Development Name, click "Browse" to locate the completed Application and Development Cost Pro Forma that were saved on the Applicant's computer; and then click "Upload Selected File". The selected Application will then be listed as an Uploaded Application (consisting of the Application and the Development Cost Pro Forma) and its assigned Response Number will be visible in the first column.
 - d. Next, to view and print the Uploaded Application (the completed Application and Development Cost Pro Forma), click "Print Application for Submission to Florida Housing". The assigned Response Number will be reflected on each page of the printed Uploaded Application. The Applicant must submit four (4) printed copies of the Uploaded Application to the Corporation, as outlined in item e. below.

Note: If the Applicant clicks "Delete" prior to the Application Deadline, the Application will no longer be considered an Uploaded Application and the Applicant will be required to upload the complete Application and the Development Cost Pro Forma again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.
 - e. The Applicant must provide to the Corporation by the Application Deadline sealed package(s) containing four (4) printed copies of the final Uploaded Application with all applicable attachments, as outlined in Section Four, with each copy housed in a separate 3-ring-binder with numbered divider tabs for each attachment. The final assigned Response Number should be reflected on each page of the printed Application and Development Cost Pro Forma.

- (1) One (1) printed copy of the complete Uploaded Application with all applicable attachments must be labeled "Original Hard Copy" and must include the following items:
 - (a) The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only); and
 - (b) The Applicant Certification and Acknowledgement form with an original signature (blue ink preferred); and
- (2) The remaining three (3) printed copies of the complete Uploaded Application with all applicable attachments should be labeled "Copy."

If the Applicant does not provide the Uploaded Application and the materials listed in (1) and (2) above as required by the Application Deadline, the Application will be rejected and no action will be taken to score the Application.

- f. 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.
2. 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, these Applications 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

If any of the printed copies of the Application and/or Development Cost Pro Forma are not identical to the complete Uploaded Application submitted online, the Uploaded Application will be utilized for scoring purposes.

Applicants should review subsection 67-48.023(1), F.A.C., to determine eligibility to apply for the Housing Credits offered in this RFA.

- 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 e-mail at RFA_2016-103_Questions@floridahousing.org (also accessible by clicking [here](#)). All inquiries are due by 5:00 p.m., Eastern Time, on _____, 2016. 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 _____, 2016 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/2016-103/> (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 this RFA. Rule Chapter 67-60, F.A.C., establishes the procedures by which the Corporation will administer this RFA. To read a copy of this rule, go to: <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/> (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, except Corporation legal 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 funded under this RFA will be subject to the requirements of the RFA and all exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C.; the definitions and credit underwriting, terms and conditions, and the program requirements outlined in Rule Chapter 67-48, F.A.C.; as well as the Compliance requirements of Rule Chapter 67-53, F.A.C.
- G. The Corporation expects to select one (1) or more Applications to award the funding

contemplated by this RFA. Any such Application(s) 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., an Applicant may request withdrawal of its Application from this RFA by filing a written notice of withdrawal with the Corporation Clerk. For funding selection purposes for this RFA, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, the last business day before the date the Committee meets to make its recommendations to the Board until after the Board has taken action on the Committee's recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding that becomes available after such withdrawal is accepted shall be treated as returned funds and disposed of according to Section Four B.6. of this RFA.

SECTION FOUR INFORMATION TO BE PROVIDED IN THE APPLICATION

The Applicant must provide a completed Application and Development Cost Pro Forma found in Exhibit A to RFA 2016-103, along with all applicable attachments thereto, including the Certification form set out in Exhibit B of the RFA. This section provides instructions and should be used in tandem with Exhibit

A. Exhibit A Items:

1. Applicant Certification and Acknowledgement

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A to indicate the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The form included in the copy of the Application labeled "Original Hard Copy" must reflect an original signature (blue ink is preferred). The Applicant Certification and Acknowledgement form is provided in Exhibit B of this RFA and on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any version of the Applicant Certification and Acknowledgement form other than the version included in this RFA, the form will not be considered.

2. Persons with a Disabling Condition Demographic Commitment

- a. Applicants must commit to provide no less than 80 percent of the total units in the proposed Development to Persons with a Disabling Condition as Permanent Supportive Housing. For the Corporation to better understand the property proposed, Applicants must check the box or boxes that specify the defined Persons with a Disabling Condition population(s) that the Applicant proposes to serve at question 2.a. of Exhibit A:

- (1) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a Disabling Condition that currently impairs or is likely to impair their physical mobility; and/or
- (2) Persons receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits; and/or

- (3) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a Disabling Condition that neither currently impairs nor is likely to impair their physical mobility, such as persons with a mental illness.

Due to the likelihood that residents of the subpopulations described in (1) and (2) above may have Mobility Impairments, Applicants that select either (1) and/or (2) above must at a minimum meet the accessibility, adaptability, universal design and visitability features requirements outlined in Section Four A.8.e.(1) (“Level 1 Accessibility Requirements”).

Because residents of the subpopulation described in (3) above are less likely to have Mobility Impairments, Applicants that select (3) above and that do not select either (1) or (2) above must at a minimum meet the accessibility, adaptability, universal design and visitability features requirements outlined in Section Four A.8.e.(2)., (“Level 2 Accessibility Requirements”).

- b. The Applicant must describe the Persons with a Disabling Condition population(s) to be served. For example, a subpopulation might be Persons with a Disabling Condition who are chronically homeless with mental illness or veterans with brain or spinal cord injuries. Applicants must provide a detailed description of the resident household characteristics, needs and preferences of the intended residents and how the proposed Development will meet these needs and preferences. This information will be considered by the Corporation when reviewing and scoring how the proposed access to community based services 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 2.b. of Exhibit A. Note: Although the online Application system allows for more than four (4) pages, any portion of the description that is beyond four (4) pages will not be considered.
3. Applicant Information:
- a. The Applicant must state the name of the Applicant.
- b. The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. The Applicant must include, as **Attachment 2** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements; 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.
- c. To be eligible for funding, the Applicant must qualify as a Non-Profit entity. In order to be considered a Non-Profit entity for purposes of this RFA, the Applicant must meet the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., complete the questions at question 3.c. of Exhibit A, and provide the following information for each Non-Profit entity as **Attachment 3** to Exhibit A.
- (1) The IRS determination letter;

- (2) A description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit);
 - (3) The names and addresses of the members of the governing board of the Non-Profit entity; and
 - (4) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low income housing.
- d. Principals for the Applicant and for each Developer.

All Applicants must provide a list, as **Attachment 4** to Exhibit A, identifying the Principals for the Applicant and for each Developer, as follows:

- (1) For a limited partnership, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline, 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.
- (2) For a limited liability company, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline, 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.
- (3) For a corporation and all other entities, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline, and (ii) the Principals for each Developer as of the Application Deadline.

This requirement may be met by providing a copy of the list of Principals that was reviewed and approved by the Corporation during the advance-review process.

To assist the Applicant in compiling the listing, the Corporation has included additional information at Item 2 of Exhibit C.

- e. Contact Person.

Enter the requested information for the Contact Person. At a minimum, the Applicant must provide the name and e-mail address of the Contact Person.

4. Developer and Management Company Information:

- a. General Developer Information:

- (1) The Applicant must state the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified at question 4.a.(1) of Exhibit A (that is not a natural person) must be a legally formed entity qualified to do business in the

state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, provide, as **Attachment 5** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements; 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) Experienced Developer(s)

The Applicant must demonstrate that 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, meets the General Development Experience requirements in (a) and (b) below.

(a) General Development Experience:

A Principal of each experienced Developer entity must have, since January 1, 1996, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2006. 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.

(b) Prior General Development Experience Chart:

The Applicant must provide, as **Attachment 5** to Exhibit A, a prior experience chart for each Principal intending to meet the minimum general development experience reflecting the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

Each prior experience chart must include the following information:

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 (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units	Year Completed

b. General Management Company Information:

The Applicant must identify the Management Company at question 4.b.(1) of Exhibit A and provide, as **Attachment 6** to Exhibit A, a prior experience chart for the Management Company or a principal of Management Company demonstrating experience in the management of at least two (2) affordable rental housing properties (i.e., properties funded through an affordable housing program such as Housing Credits, Tax-Exempt Bonds, Home, SAIL, etc.), at least one (1) of which consists of a total number of units no less than 50 percent of the total number of units in the proposed Development, for at least two (2) years each.

The prior experience chart must include the following information:

Prior General Management Experience Chart				
Name of Management Company or a Principal of the Management Company with the Required Experience: _____				
Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units

The Management Company identified at question 4.b.(1) of Exhibit A and the Management Company used to earn points at question 4.c. of Exhibit A must be the same entity.

c. Operating/Managing Permanent Supportive Housing Experience (maximum of 40 points)

- (1) 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.
- (2) 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. The Applicant’s and/or management company’s experience should include the length of time spent operating and managing Permanent Supportive Housing and experience performing operations and management functions specific to the needs of the intended residents.

The Applicant's description(s) is limited to no more than four (4) typed pages within the text box at question 4.c. of Exhibit A. Note: Although the online Application system allows for more than four (4) pages, any portion of the description that is beyond four (4) pages will not be considered.

Note: Providing only a list of Permanent Supportive Housing Developments and/or units will not be a sufficient description of experience for any Applicant or the management company.

5. General Development Information

Unless stated otherwise, all information requested in the RFA pertains to the proposed Development.

a. The Applicant must state the name of the proposed Development at question 5.a. of Exhibit A.

b. Location of Development site:

(1) The Applicant must indicate the county where the proposed Development will be located at question 5.b.(1) of Exhibit A.

(2) The Applicant must provide the Address of the Development Site at question 5.b.(2) of Exhibit A.

Indicate the address number, street name, and name of city and/or the street name, closest designated intersection, and either name of city or unincorporated area of county.

If the proposed Development meets the definition of Scattered Sites:

(a) For Developments located in all Counties except Monroe County, a part of the boundary of each Scattered Site must be located within ½ mile of the Scattered Site with the most units. For Developments located in Monroe County, a part of the boundary of each Scattered Site must be located within 20 miles of the Scattered Site with the most units;

(b) Site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.7. of the RFA;

(c) During the credit underwriting process, the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC; and

(d) All Scattered Sites must be located in the same county.

(3) All Applicants must provide, as **Attachment 7** to Exhibit A, a properly completed and executed Surveyor Certification form with a Development Location Point. The Surveyor Certification of Development Location Point form (Form Rev. 12-

14) is provided in Exhibit B of this RFA and on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). Note: The Applicant may include either the Florida Housing Surveyor Certification of Development Location Point form (Form Rev. 12-14) or the Florida Housing Surveyor Certification form (Form Rev. 07-15) that was included in a previous RFA submission for the same proposed Development location, provided (i) the Surveyor Certification form used for this RFA is labeled either Form Rev. 12-14 or Form Rev. 07-15 and contains, at a minimum, the Development Name, Development Address, Development Location Point, and is appropriately executed, (ii) other than the RFA reference number on the form, none of the information entered on the form and certified to by the signatory has changed in any way, and (iii) the requirements outlined in this RFA are met. The previous RFA number should be crossed through and RFA 2016-103 inserted. For purposes of this provision, any transit or services information entered on the form will be disregarded. If the Applicant provides any prior version of the Florida Housing Surveyor Certification of Development Location Point form or any other version of a Florida Housing Surveyor Certification form, the form will not be considered.

c. Development Category

The proposed Development must create new Permanent Supportive Housing through the Development Category of new construction.

d. Development Type

The Applicant must state the Development Type at question 5.d. of Exhibit A. For purposes of determining the number of stories, each floor in the building should be counted regardless of whether it will consist of retail, parking or residential. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)

NOTE: Group homes, Assisted Living Facilities, and other specialized licensed residential facilities, or units within a condominium complex are not eligible for funding.

e. Concrete Construction:

For purposes of the Total Development Cost per Unit Limitation Test described in Item 3 of Exhibit C, in order for a proposed Development to be considered concrete construction, the proposed Development must meet the following specifications: (a) new construction buildings must have the following poured concrete, concrete masonry or load-bearing masonry elements, as verified by a capital needs assessment: all exterior

walls and structural elements, not to include roofs; and structural elements at and under the ground floor, as well as the ground floor itself; or (b) new construction buildings with the Mid-Rise Development Type (4 story, as selected by the Applicant at question 5.d. of Exhibit A) that utilize a concrete podium structure under the rental living units. These qualifying criteria specifically exclude face brick or brick veneer from qualifying as concrete construction for purposes of this RFA without the benefit of the qualifying material in (a) being utilized in the manner prescribed in (a).

Indicate whether the proposed Development meets the requirements to be considered concrete construction. For purposes of this RFA, the Corporation will only consider an Application to be concrete construction if the answer to question 5.e. of Exhibit A is "Yes".

f. Number of Units and the Number of Buildings in Proposed Development:

(1) The Applicant must state how many total units are in the proposed Development at question 5.f.(1) of Exhibit A. The minimum is 30 units and the maximum is 50.

(2) Number of Buildings:

At question 5.f.(2) of Exhibit A, the Applicant should state the total number of buildings with dwelling units in the proposed Development.

g. Unit Mix

The Applicant must complete the Unit Mix Chart at question 5.g. of Exhibit A, listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), and the total number of units per bedroom type. Units must consist of any mix of zero (0) bedrooms, one (1), two (2), or three (3) bedrooms only, however, no more than 25 percent of the total units, rounded up, may be three (3) bedrooms.

Any zero (0) bedroom units must meet the definition of Zero Bedroom Unit.

h. Ability to Proceed

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline, as outlined below. The Florida Housing Ability to Proceed Verification forms (Form Rev. 11-14) are provided in Exhibit B of this RFA and on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development location, provided (i) the form(s) used for this RFA are labeled Form Rev. 11-14, (ii) other than the RFA reference number on the form, none of the information entered on the form and certified to by the signatory has changed in any way, and (iii) the requirements outlined in this RFA are

met. The previous RFA number should be crossed through and RFA 2016-103 inserted. If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

- (1) Status of Site Plan or Plat Approval. The Applicant must demonstrate the status of site plan or plat approval as of the Application Deadline by providing, as **Attachment 8** to Exhibit A, the applicable properly completed and executed verification form:
 - (a) Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 11-14); or
 - (b) Florida Housing Finance Corporation Local Government Verification Of Status Of Plat Approval For Residential Rental Developments (Form Rev. 11-14).

- (2) Appropriate Zoning. The Applicant must demonstrate that as of the Application Deadline the proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing, as **Attachment 9** to Exhibit A, the applicable properly completed and executed verification form:
 - (a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 11-14); or
 - (b) The Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form (Form Rev. 11-14).

- (3) Availability of Electricity. The Applicant must demonstrate that as of the Application Deadline electricity is available to the proposed Development site by providing as **Attachment 10** to Exhibit A:
 - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 11-14); or
 - (b) A letter from the electricity service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

- (4) Availability of Water. The Applicant must demonstrate that as of the Application Deadline water is available to the proposed Development site by providing as **Attachment 11** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 11-14); or
 - (b) A letter from the water service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- (5) Availability of Sewer. The Applicant must demonstrate that as of the Application Deadline sewer capacity, package treatment or septic tank service is available to the proposed Development site by providing as **Attachment 12** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 11-14); or
 - (b) A letter from the waste treatment service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- (6) Availability of Roads. The Applicant must demonstrate that as of the Application Deadline paved roads either (i) exist and will provide access to the proposed Development site or (ii) will be constructed as part of the proposed Development by providing as **Attachment 13** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 11-14); or
 - (b) A letter from the Local Government that is Development-specific and dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

6. Set-Aside Commitments

The Application must meet the set-aside requirements of Section 42 of the IRC, as well as the Corporation's set-aside requirements that go beyond those required by Section 42 of the IRC. The set-asides must be reflected on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, as outlined below:

- a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one (1) of the following minimum set-aside commitments:

- 20% of the units at 50% or less of the Area Median Income (AMI)
- 40% of the units at 60% or less of the AMI
- Deep rent skewing option as defined in Section 42 of the IRC, as amended

Note: Choosing the 20 percent at 50 percent AMI or less minimum set-aside will restrict ALL set-aside units at 50 percent or less of the AMI. Applicants may choose the 40 percent at 60 percent AMI or less minimum set-aside without committing to set aside any of the units at the 60 percent AMI level. For example, an Applicant may commit to set aside 40 percent at 50 percent AMI and this would also be considered 40 percent at 60 percent AMI or less.

b. Total Set-Aside Commitments per Corporation Requirements:

Income Set-Aside Units – At least 80 percent of the units shall be rented to households (person or persons) 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 funding. A copy of the 2015 Income Limit Chart for all areas of the state is provided at this http://www.floridahousing.org/FH-ImageWebDocs/PropertyOwnersAndManagers/IncomeLimits/025-2015%20Income%20Limits/001-2015_Combined_Income_Limits_&_Rent_Limits_by_County_-_FHFC_Rental_Programs_3-6-2015.pdf, (also accessible by clicking [here](#)). Income certification of the tenants will be required throughout the Compliance Period.

(1) ELI Set-Aside Commitments:

All Applicants must commit to set aside 10 percent of the total units in the proposed Development to serve Extremely Low Income (ELI) Households.

The requirement to set aside units for ELI Households refers to the 2016 ELI Area Median Income (AMI) level for the county where the proposed Development is located, as set out below. For purposes of completing this Application, the Applicant should refer to the ELI County Chart set out below. Although, as of the issue date for this RFA, the fiscal year 2016 Multifamily Tax Subsidy Income Limits have not been issued by HUD, the ELI Set-Aside units committed to by the Applicant in its Application will be required to be set aside at the 2016 ELI AMI level. The Corporation will notify the Applicants selected for funding of the actual 2016 ELI AMI level at the time the invitation to enter credit underwriting is issued:

ELI County Chart					
County	ELI Set-Aside AMI level	County	ELI Set-Aside AMI level	County	ELI Set-Aside AMI level
Alachua	33%	Hamilton	45%	Nassau	35%
Baker	40%	Hardee	45%	Okaloosa	33%
Bay	40%	Hendry	45%	Okeechobee	45%
Bradford	45%	Hernando	40%	Orange	40%
Brevard	35%	Highlands	45%	Osceola	40%

ELI County Chart					
Broward	33%	Hillsborough	40%	Palm Beach	33%
Calhoun	45%	Holmes	45%	Pasco	40%
Charlotte	40%	Indian River	40%	Pinellas	40%
Citrus	45%	Jackson	40%	Polk	45%
Clay	35%	Jefferson	33%	Putnam	45%
Collier	33%	Lafayette	40%	St. Johns	35%
Columbia	45%	Lake	40%	St. Lucie	40%
De Soto	45%	Lee	40%	Santa Rosa	35%
Dixie	45%	Leon	33%	Sarasota	35%
Duval	35%	Levy	45%	Seminole	40%
Escambia	35%	Liberty	40%	Sumter	40%
Flagler	40%	Madison	45%	Suwannee	45%
Franklin	45%	Manatee	35%	Taylor	45%
Gadsden	33%	Marion	45%	Union	40%
Gilchrist	33%	Martin	40%	Volusia	40%
Glades	45%	Miami-Dade	33%	Wakulla	33%
Gulf	45%	Monroe	25%	Walton	40%
				Washington	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 23 units. This means that 6 of those units (23 multiplied by 0.25, rounded up) must be ELI units and, as shown above, must be committed to households with incomes at or below 40 percent of the AMI. The remaining units must be committed to households with incomes at or below 60 percent of the AMI.

(2) Total Set-Aside Breakdown Chart:

The Total Set-Aside Breakdown Chart must reflect all income set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides) and the required total set-aside percentage at or below 60 percent of the AMI (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Applicants will be expected to keep the unit mix consistent across each committed AMI level.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

(3) Compliance Period for all Developments funded through this RFA

- (a) Applicants must irrevocably commit to the Persons with a Disabling Condition demographic commitment for a minimum of 50 years. The commitment will be reflected in the Extended Use Agreement and the Land Use Restriction Agreement, if applicable, as committed to in question 2.a. of Exhibit A.

- (b) The affordability period includes the units set aside for ELI Households. Applicants must irrevocably commit to the income set aside commitment for a minimum of 50 years.
- (c) Income certification of residents will be required throughout the Compliance Period.

7. Site Control:

The Applicant must demonstrate that the Applicant entity as named in question 3.a. of Exhibit A has control of the Development site(s). The Applicant must demonstrate site control by providing, as **Attachment 14** to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below.

If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- a. Eligible Contract - For purposes of the RFA, an eligible contract is one that has a term that does not expire before September 30, 2016 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than September 30, 2016; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer MUST be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant, is provided. Any assignment must be signed by the assignor and the assignee. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the owner, the Applicant, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before September 30, 2016 or contain extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than September 30, 2016, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.
- b. Deed or Certificate of Title – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- c. Lease - The lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. If the owner of the subject property is not a party to the lease, all documents evidencing intermediate leases, subleases, assignments, or agreements of any kind between or among the owner, the lessor, or any sublessee, assignor, assignee, and the Applicant, or other parties, must be provided, and if a lease, must have an unexpired term of at least 50 years after the Application Deadline. Any assignment must be signed by the assignor and the assignee.

8. Required Design and Construction Features

a. Federal Requirements and State Building Code Requirements:

All units of the proposed Development must meet all federal requirements and state building code requirements, including, but not limited to, the following:

- 2012 Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, F.S.;
- Section 504 of the Rehabilitation Act of 1973;
- 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.

These documents are available on the Corporation's Website

<http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/OtherInformation/> (also accessible by clicking [here](#)).

All 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 Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, funding from 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. Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8, on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/OtherInformation/> (also accessible by clicking [here](#)).

All units must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

b. All units for the proposed Development must include:

- Termite prevention and pest control throughout entire Compliance Period;
- Full-size stove/range;
- Primary entrance door with a threshold with no more than a ½-inch rise;
- Lever handles on all door handles on primary entrance door and interior doors;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats that are not more than 48 inches above finished floor level;
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist and

- Window covering for each window and glass door inside each unit.
- c. All proposed Developments must include the following general features on the site. If the proposed Development meets the definition of Scattered Sites, the following general features must be located on each of the Scattered Sites:
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development consists of an on-site laundry facility, there must be a minimum of one (1) Energy Star qualified washer and one (1) dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Developments' units by 15, and then round the equation's total up to the nearest whole number.; and
 - Community Building/dedicated space that includes:
 - At least one private office space with a door for resident purposes; and
 - At least one enclosed training room with a door for resident purposes to conduct group training and educational activities for residents.
- d. Required Green Building Features for all Developments:
- 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: 1.28 gallons/flush or less,
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.0 gallons/minute or less;
 - Energy Star qualified refrigerator;
 - Energy Star qualified dishwasher, if provided;
 - Energy Star qualified washing machine, if provided in units;
 - Energy Star qualified exhaust fans in all bathrooms; and
 - In-unit air conditioning: Minimum SEER of 15. Packaged units are allowed in studios and one bedroom units with a minimum of 13.8 EER.
- e. Accessibility, Adaptability, Universal Design and Visitability Features:
- (1) Level 1 Accessibility Requirements
- All Applicants that selected the Persons with Disabling Condition population of (i) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a physical Disabling Condition at question 2.a.(1) of Exhibit A; and/or (ii) persons receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits at question 2.a.(2) of Exhibit A shall be required to do the following:
- (a) Set aside a minimum of 25 percent of the total units stated at question

5.f.(1) of Exhibit A, rounded up, as fully accessible units in accordance with the 2010 ADA Standards for Accessible Design. These fully accessible units shall be on an accessible route and provide mobility features that comply with the residential dwelling units provision of the 2010 ADA Standards for Accessible Design*; and

- (b) Set aside at least an additional 10 percent of the total units to 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*.

Further, the ability to meet the requirements in (a) and (b) above will be verified in the credit underwriting process. If it is determined that these requirements described in (a) or (b) above cannot be met, the award will be withdrawn.

*The 2010 ADA Standard for Accessible Design can be found at <http://www.ada.gov/regs2010/2010ADASTandards/2010ADASTandards.htm> (also accessible by clicking [here](#)).

(2) Level 2 Accessibility Requirements

All Applicants that did not select the Persons with a Disabling Condition population of (i) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a physical Disabling Condition at question 2.a.(1) of Exhibit A; and/or (ii) A person receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits at question 2.a.(2) of Exhibit A shall be required to do the following:

- (a) Set aside a minimum of five (5) percent of the total units stated at question 5.f.(1) of Exhibit A, rounded up, as fully accessible units 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*, and
- (b) Set aside at least one (1) additional unit to be accessible to persons with visual and hearing impairments in accordance with the 2010 ADA Standards for Accessible Design. The unit(s) that is 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*.

Further, the ability to meet the requirements in (a) and (b) above will be

verified in the credit underwriting process. If it is determined that these requirements described in (a) or (b) above cannot be met, the award will be withdrawn.

*The 2010 ADA Standard for Accessible Design can be found at <http://www.ada.gov/regs2010/2010ADASTandards/2010ADASTandards.htm> (also accessible by clicking [here](#)).

9. Resident Community-Based Services Coordination Requirement

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 2.b. of Exhibit A.

Community-based services coordination shall be offered and made available on-site and at no charge 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.

10. Access to Community-Based Services and Resources (Maximum 50 Points):

The ability of the intended residents described in question 2.b. 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 2.b. of Exhibit A including healthcare centers and job-skills programs. 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:

- a. 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, employment, and financial literacy education. 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 20 Points)

The Applicant's description(s) is limited to no more than three (3) typed pages within the text box at question 10.a. of Exhibit A. Note: Although the online Application system allows for more than three (3) pages, any portion of the description that is beyond three (3) pages will not be considered. 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 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 15** to Exhibit A.

- b. 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 2.b. 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 30 Points)

The Applicant's description(s) is limited to no more than three (3) typed pages within the text box at question 10.b. of Exhibit A. Note: Although the online Application system

allows for more than three (3) pages, any portion of the description that is beyond three (3) pages will not be considered. 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 3 additional pages of appropriate exhibits, not created by the Applicant, may be provided to supplement the description(s) as **Attachment 16** to Exhibit A.

11. Approach toward Income and Credit Status of Intended Individuals and Families Applying for Residency. (Up to 15 points)

While property management procedures must incorporate an eligibility process for tenancy that appropriately manages the viability of the property and safety of current tenants, the Corporation expects Applicants to balance this with a process that is broad and welcoming to new residents.

The intended tenants often have issues that affect their ability to meet the income and credit requirements for rental developments. Some intended residents may also have criminal histories that are often barriers to leasing a rental unit.

For points, the Applicant should must describe specific application and tenant selection policies and procedures that will be used by the Applicant's property management to assist in determining an intended resident household's eligibility for tenancy. The described application and tenant selection approach for these prospective tenants should demonstrate how the Applicant will address income, credit status and other barriers that adversely affect the intended household's ability to lease safe and decent rental housing.

The Applicant's description is limited to no more than three (3) typed pages within the text box at question 11. of Exhibit A. Note: Although the online Application system allows for more than three (3) pages, any portion of the description that is beyond three (3) pages will not be considered. The Applicant may provide up to 3 additional pages of appropriate exhibits, not created by the Applicant, to supplement the description(s) as **Attachment 17**.

12. Tenant Selection (Up to 20 Points)

To achieve points for this section, the Applicant must describe tenant selection 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 at the proposed Development.

Describe the system that will be used for tenant screening and selection. State whether the tenant selection plan includes criteria other than "first come/first serve" such as duration/chronicity of homelessness, vulnerability, or high utilization of crisis services (examples only). If additional criteria will be used, describe them and how they will be applied. Identify 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, including any direct referral linkages and relationships between the proposed Development and community crisis response systems such as street outreach, drop-in centers, or emergency shelters, as appropriate.

If the community in which the proposed Development is located uses a coordinated assessment system that matches vulnerable people with appropriate housing and services, describe the

Development's role in that community system. If there is not a coordinated assessment system in the community for the intended population, describe how the proposed Development is otherwise integrated into community-wide networks of service planning, care coordination and stabilization for the intended residents.

Specify how prospective residents will be identified and prioritized for the proposed Development. State whether there will be a waiting list and, if so, the procedures for selecting tenants from the waiting list. Describe how the waiting list will be maintained.

State the criteria for eligibility to live at the proposed Development, including income qualifications, and the method by which the eligibility requirements will be communicated to the prospective tenant.

Describe the information requested in the application for residency, including the amount of any application fees, and whether support or assistance is provided to prospective tenants in completing the application. List the supporting documentation needed to apply for residency, and how this is communicated to the prospective tenant.

Indicate how the proposed Development's property management policies address issues that may impede access to housing other than income and credit approaches described earlier in response to Section Four A.11., and describe any other related Best Practices that will be used in implementation of tenant selection policies and procedures.

The Applicant's description is limited to no more than three (3) typed pages within the text box at question 12. of Exhibit A. Note: Although the online Application system allows for more than three (3) pages, any portion of the description that is beyond three (3) pages will not be considered.

The Applicant shall develop and implement a plan for tenant outreach, marketing, referral and selection as approved by the Corporation during the credit underwriting process.

13. Funding Available for the proposed Development

a. Corporation Funding Amounts:

(1) Housing Credits

(a) Housing Credit Request:

The Applicant must state the amount of Housing Credits it is requesting at question 13.a.(1)(a) of Exhibit A ("Applicant's Housing Credit Request Amount"). The Applicant's Housing Credit Request Amount should be stated as a whole dollar amount and cannot exceed \$1,092,894.

If the Applicant states an amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request. In addition, if the Applicant states an amount that is not a whole dollar amount, the Corporation will round the amount down to a whole dollar

amount. The amount resulting from the lesser of the Applicant's Housing Credit Request Amount (as stated at question 13.a.(1)(a) of Exhibit A) and the adjustment described above, if any, will be deemed to be the Applicant's Eligible Housing Credit Request Amount.

Any Housing Credit equity proposal provided as an attachment to the RFA must reflect the Eligible Housing Credit Request Amount, as further described in Item 13.d.(2)(a) below.

(b) Multiphase Development:

Although all Developments are eligible for the basis boost per the 2015 QAP, only Developments located in a HUD-designated DDA and/or QCT are eligible for the multiphase status outlined below.

(i) Difficult Development Area (DDA) / Qualified Census Tract (QCT):

With regard to Housing Credits, HUD provides regulatory guidance on the effective date of DDA and QCT lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC.

(A) DDA – In order to be classified as a Development located in a DDA for purposes of the multiphase Development requirements, as of the Application Deadline the proposed Development must be located in a HUD-designated DDA. If located in a HUD-designated DDA, provide the requested information at question 13.a.(1)(b)(i)(A) of Exhibit A.

(B) QCT – If the proposed Development is not located in a HUD-designated DDA (as indicated by the Applicant at question 13.a.(1)(b)(i)(A) of Exhibit A), in order to be classified as a Development located in a QCT for purposes of the multiphase Development requirements, the proposed Development must be located in one of the QCTs based on the current census, as determined by HUD as of the Application Deadline, and the Applicant must provide a copy of a letter from the local planning office or census bureau verifying the Development's location in the referenced QCT as **Attachment 18** to Exhibit A.

(ii) Multiphase Development –

HUD's notice published in the October 3, 2014 edition of the Federal Register governs the eligibility for a Housing Credit

boost for the Development proposed in this RFA. It can be accessed through the webpage http://www.huduser.org/portal/Datasets/QCT/DDA2015_Notice.pdf (also accessible by clicking [here](#)).

If the multiphase provision applies to the proposed Development, the Applicant must:

- (A) Select question 13.a.(1)(b)(ii)(A) of Exhibit A if the proposed Development is the first phase of a multiphase Development. Note: In order to be considered to be the first phase of a multiphase Development, the proposed Development must be located in a HUD-designated DDA and/or QCT.

As outlined in Item 1.c.(7) of Exhibit C, during the credit underwriting process the Applicant will be required to submit to the Corporation an attorney opinion letter describing the subsequent phases, as required by the Federal Register.

or

- (B) Select question 13.a.(1)(b)(ii)(B) of Exhibit A if the proposed Development is a subsequent phase of a multiphase Development located in the same county. As outlined in Item 1.c.(7) of Exhibit C, during the credit underwriting process the Applicant will be required to submit to the Corporation an attorney opinion letter which, among other things, identifies the Application in which the first phase was declared, and includes information on the subsequent phase(s) illustrating that the proposed Development is eligible for the HC boost.

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the initial phase was appropriately identified as such in an Application awarded funding under one (1) of the following: (A) the 2011 Universal Application Cycle, (B) a 2013 Housing Credit Request for Proposal or RFA, (C) a 2014 Housing Credit RFA, (D) a 2015 Housing Credit RFA, (E) a 2016 Housing Credit RFA, or (F) a Non-Competitive Housing Credit Application (i.e., a Non-Competitive Housing Credit allocation awarded within the 365 day period following the date the competitive Bond application was deemed complete by the Bond-issuing agency for which the Non-Competitive Housing Credit allocation was awarded, provided the 365 day period did not end

prior to the Application Deadline for this RFA). After the initial award, the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements.

During credit underwriting, if it is determined that the proposed Development does not meet the criteria to be a subsequent phase of a multiphase Development, the Applicant's funding will be rescinded.

- (2) The Applicant must state the amount of loan funding it is requesting. The Applicant's Loan Request Amount should be stated as a whole dollar amount and cannot exceed \$550,000.

During the scoring process, if the Applicant states a Loan Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request and such adjusted amount will be deemed to be the Applicant's Eligible Loan Request Amount. If the Corporation lowers the Loan funding amount and a funding shortfall is created because of this action, it will offset the decreased amount, to the extent possible, by increasing the deferred Developer fee up to the maximum eligible amount as provided in 13.c.(1) below.

In the event of a discrepancy between the amount shown in this section and that shown elsewhere within the Application, the amount shown in this section shall be deemed to be the Applicant's Loan Request Amount.

The loan shall be non-amortizing and shall have an interest rate of 0 percent. The terms and conditions of the loan are further outlined in Exhibit D.

b. Other Funding:

- (1) If funding from the Predevelopment Loan Program (PLP) has been received for the proposed Development, the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of financing on the Construction/Rehab Analysis or the Permanent Analysis.
- (2) Qualifying Financial Assistance Funding Preference

The total amount of permanent funding resources, in the form of cash loans, cash grants and/or cash on hand, from local, state or federal government sources will, for purposes of this provision, be considered to be "Qualifying Financial Assistance." In-kind donations or any other donation of property or assets or waiver of any fees, as well as any funding from the Corporation, will not be considered Qualifying Financial Assistance.

The Corporation will compare the total amount of such funding per set-aside unit relative to the other Applicants to this RFA. The Application that has the higher total amount of such funding per set-aside unit relative to the other

Applications will be eligible for the funding preference, as outlined in Section Four B of the RFA.

The financing proposal documentation provided in accordance with Item d. below will be reviewed for financing terms and must meet the requirements to be counted as a permanent funding source in order to be considered Qualifying Financial Assistance. Any Qualifying Financial Assistance included in the Development Cost Pro Forma must be utilized for permanent funding as presented in the RFA if the Applicant is awarded funding under this RFA.

c. Finance Documents:

All Applicants 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 uses. During the scoring process, if a funding source is not considered and/or if the Applicant's HC Request Amount and/or Lan Request Amount is adjusted downward, as outlined in a. above, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible to be considered for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development construction and, if applicable, acquisition, including the Developer fee and General Contractor fee, as outlined below. Any amounts that are not an anticipated cost to the Development, such as waived or reimbursed fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered "waived fees".

In addition, the Development Cost Pro Forma must include all anticipated sources of funding, including the amount of Qualifying Financial Assistance, as well as any Non-Corporation Funding as outlined in Item d. below.

(1) Developer Fee:

The maximum allowable Developer fee under this RFA shall be 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, rounded down to the nearest dollar. 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.

(2) 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, rounded down to the nearest dollar.

(3) Contingency Reserves:

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed 5 percent of hard and soft costs, as further described in Rule Chapter 67-48, F.A.C. The determination of the contingency reserve is limited to the maximum stated percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves:

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer fee. Applicants may not enter any amounts pertaining to any type of reserve other than the contingency reserve mentioned above and, if applicable, any reserve permitted in the RFA and established as a subset of Developer fee, on the Development Cost Pro Forma as part of the Application process. A reserve, including an operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The inclusion of any reserve is not permitted in the Application (other than the permitted contingency reserve) which may include, but is not limited to, operating deficit reserve, debt service shortfalls, lease-up, rent-re-stabilization, working capital, lender or syndicator required reserve(s), and any pre-funded capital (replacement) reserves. If any reserve other than the permitted contingency reserve and the Developer fee subset, if applicable, can be identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

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, General Contractor fee, or contingency reserve that exceeds the stated Application limits, the Corporation will adjust it/them to the maximum allowable. As stated above, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Pro Forma.

d. 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 an attachment to Exhibit A beginning with **Attachment 18** to Exhibit A and continuing 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, capital contributions will not 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:

- (i) Amount of the construction loan, if applicable;
- (ii) Amount of the permanent loan, if applicable;
- (iii) Specific reference to the Applicant as the borrower or direct recipient; and
- (iv) 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 (i.e., grants and loans) can be considered a source of financing without meeting the requirements of (i) through (iv) above if the Applicant provides the properly completed and executed Florida Housing Local Government Verification of Contribution – Grant Form (Form Rev. 01-14) and/or the Florida Housing Local Government Verification of Contribution – Loan Form (Form Rev. 01-14) and such grant and/or loan is effective at least through September 30, 2016. The grant and loan forms (Form Rev. 01-14) are available on the Corporation Website at: <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). 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.

- (b) Financing that has closed:
- (i) 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.
- (ii) Except for HUD 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 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 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 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) Housing Credit 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 Housing Credits, meet the requirements outlined in (a) below and include the information outlined in (b) below, or (ii) if not syndicating/selling the 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 Housing Credits:
- (i) 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.
- (ii) 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 (i) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.
- Note: Item 1.c.(2)(a) of Exhibit C 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 Housing Credits, the owner's commitment to provide equity must be provided.
- (i) 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.

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

14. Addenda:

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application except for the items described at questions 2.b., 4.c., 10.a., 10.b., 11., and 12. of Exhibit A. Please specify the particular Item to which the additional information or explanatory addendum applies.

B. Funding Selection:

1. Eligibility:

Only Applications that are eligible for funding will be considered for funding selection. Eligibility requirements include the following:

Eligibility Requirements	Described in RFA at:
Submission Requirements	Section Three A and Section Five
Non-Profit Applicant Qualifications met	Section Four A.3.c.
Previous funding requirement met	Section Five, C.1.
Financial Arrearage Requirement met	Section Five, C.2.
Total Development Cost Per Unit Limitation Requirement Met	Item 3 of Exhibit C
Total Score of at least 65 Points	Section Five
All Mandatory Items	Section Five

2. Funding

a. Funding Available:

- (1) \$2,185,789 in Competitive Housing Credits
- (2) \$1,100,000 in loan funding

b. Funding Test

Funding Test means that Applications will be selected for funding only if there is enough funding available to fully fund both the Eligible HC Request Amount and the Eligible Loan Request Amount.

3. County Award Tally:

As each Application is selected for tentative funding, the county where the proposed Development will be located will have one (1) Application credited toward the County Award Tally. Prior to beginning the funding selection process, counties that have at least one (1) High Priority Competitive Housing Credit Application funded through RFP 2013-08 or RFA 2014-107 (Miami-Dade and Pinellas counties) will be considered to have one (1) Application credited towards the County Award Tally in this RFA. If there are multiple eligible unfunded Applications that have the lowest County Award Tally, the

Corporation will select the highest ranking Application among them for tentative funding.

The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located in counties that have the lowest applicable County Award Tally above other eligible unfunded Applications in counties with a higher County Award Tally that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked.

4. Sorting Order - Applications that receive at least 65 points and met all other Eligibility requirements described in 1. above will be considered eligible Applications. All eligible Applications will be ranked by sorting the Applications from the highest scoring Application to the lowest scoring Application, with any scores that are tied separated as follows:
 - a. First, by the points received for Operating/Managing Permanent Supportive Housing Experience in question 4.c. of Exhibit A (with Applications that received more points listed above Applications that received less points);
 - b. Next, by the Application's HC Leveraging Classification, applying the applicable multipliers outlined in Item 4 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);
 - c. Next, by the Application's eligibility for the Qualifying Financial Assistance Funding Preference which is outlined in Section Four A.13.b.(2) of the RFA (with Applications with the higher amount listed above Applications with a lower amount);
 - d. Next, by the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 5 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
 - e. Finally, by lottery number, resulting in the lowest lottery number receiving preference.

5. Selection Process:

The first Application that will be selected for funding will be the highest ranking eligible Application, subject to the Funding Test. If funding remains, the highest ranking eligible unfunded Applications will be selected for funding, subject to the Funding Test and the County Award Tally.

If funding remains and there are no eligible unfunded Applications that can meet the Funding Test, no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

6. Returned Allocation:

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant withdrawing its Application, an Applicant declining its invitation to enter credit underwriting, or the Applicant's inability to satisfy a requirement outlined in this RFA and/or Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board.

SECTION FIVE EVALUATION PROCESS

- A. Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.
- B. As outlined in Section Three, A., the Corporation will reject any competitive Application submittal and no action will be taken to score the Application if: (i) the Application is not submitted online by the Application Deadline, (ii) the required number of hard copies are not submitted by the Application Deadline, (iii) the Applicant's hard copy submission is not contained in a sealed package, (iv) the Applicant Certification and Acknowledgement form, containing an original signature, is not included in the Application labeled "Original Hard Copy" as of the Application Deadline, or (v) the required Application fee is not paid as of Application Deadline. The Corporation will also reject any competitive Application submittal and no action will be taken to score the Application if the proposed Development meets the criteria outlined subsection 67-48.023(1), F.A.C., and/or subsection 67-48.009(5), F.A.C., if applicable, and does not meet one of the stated exceptions.
- C. Additionally, the proposed Development will not be eligible for funding under this RFA if as of the close of business the day before the Committee meets to make a recommendation to the Board, either of the following occurs:
1. An Applicant or Developer or Principal of the Applicant or Developer has received an award of any funding from Florida Housing Finance Corporation prior to January 1, 2010, and the funding either (i) has not closed and has not been returned to the Corporation; and/or (ii) has closed since May 1, 2014, but no funding has been drawn as of January 1, 2015;
- and/or
2. There are any financial obligations for which an Applicant or Developer or Principal of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation's which is available on the Corporation's Website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/OtherInformation/> (also accessible by clicking [here](#)), but not more recently than five (5) business days prior to the date the Committee meets to make a recommendation to the Board.

D. The following is a summary of the Mandatory and Point items:

1. Mandatory Items

Selection of at least one (1) Persons with a Disabling Condition population
Demographic Commitment description provided
Name of Applicant provided
Evidence Applicant is a legally formed entity qualified to do business in Florida provided
Principals for Applicant and for each Developer provided
Contact information provided
Name of Each Developer provided
Evidence each Developer entity is a legally formed entity provided
Prior General Development Experience Chart provided
Name of Management Company provided
Prior General Management Company Experience Chart provided
Name of Proposed Development provided
County of the proposed Development provided
Location of Development Site provided
Surveyor Certification Form with Development Location Point provided
Development Type provided
Total Number of Units provided
Number of Buildings with Dwelling Units provided
Unit Mix provided
Status of Site Plan/Plat Approval provided
Appropriate Zoning provided
Availability of Electricity provided
Availability of Water provided
Availability of Sewer provided
Availability of Roads provided
Minimum Set-Aside Selection provided
Total Set-Aside Breakdown Chart provided
Demonstration of Site Control
Housing Credit Request Amount provided
Financing Information, including the Development Cost Pro Forma and that the Total Development Cost Per Unit Limitation is met. Note: the Total Development Cost Per Unit Limitation calculation method is described in Item 3 of Exhibit C.

2. Point Items

Items for which Points May Be Awarded	Maximum Points
Operating/Managing Permanent Supportive Housing Experience	40
Access to Community-Based Services and Amenities:	--
Groceries, education, household shopping, employment	20
Specific healthcare/supportive services needs of intended residents	30
Approach toward Income and Credit Status of Intended Individuals and Families Applying for Residency	15
Tenant Selection	20
Total Possible Points:	125

- E. 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 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 funding selection criteria outlined in Section Four B. above, and develop a recommendation or series of recommendations to the Board.
- F. 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 whom to award funding. Notwithstanding an 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 Rule Chapter 67-48, F.A.C.

**SECTION SIX
AWARD PROCESS**

- A. 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.
- B. After issuance by the Board of all final orders regarding 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.

Exhibit A to RFA 2016-103- Application

The Applicant must provide a completed Application, along with all applicable attachments thereto, including the certification. **The Applicant should read Section Four of this RFA to find additional guidance in answering questions.**

1. Applicant Certification and Acknowledgement

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A, as outlined in Section Four A.1. of the RFA.

2. Persons with a Disabling Condition Demographic Commitment

a. As further explained in Section Four A.2., Applicants must check at least one (1) box from options a.(1) through a.(3) below that specifies the defined Persons with a Disabling Condition population(s) that the Applicant proposes to serve. Applicants may serve more than one of the populations below.

- (1) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a Disabling Condition that currently impairs or is likely to impair their physical mobility; and/or
- (2) Persons receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits; and/or
- (3) Adult persons requiring independent living services in order to maintain housing or develop independent living skills and who have a Disabling Condition that neither currently impairs nor is likely to impair their physical mobility, such as persons with a mental illness.

Applicants the select (1) and/or (2) above will be required to meet the accessibility, adaptability, universal design and visitability features requirement outlined in Section Four A.8.e.(1) ("Level 1 Accessibility Requirements").

Applicants that select (3) above but do not select (1) or (2) above will be required to meet the accessibility, adaptability, universal design and visitability features requirement outlined in Section Four A.8.e.(2) ("Level 2 Accessibility Requirements").

b. As further explained in Section Four A.2.b., provide a description of the Persons with a Disabling Condition population(s) to be served, including a detailed description of the resident household characteristics, needs and preferences of the intended residents and how the proposed Development will meet these needs and preferences. 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.](#)

3. Applicant Information

- a. Provide the Applicant entity's name:

[Click here to enter text.](#)

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

- b. As further explained in Section Four A.3.b., the Applicant must provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

- c. To be eligible for funding, the Applicant must be a Non-Profit entity. In order to be considered to be a Non-Profit entity for purposes of this RFA, the Applicant must meet the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., answer the following questions, and provide the required information.

- (1) Provide the following information for each Non-Profit entity as **Attachment 3**:

- (a) The IRS determination letter;
- (b) A description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit);
- (c) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (d) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

- (2) Answer the following questions:

- (a) 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

- (b) 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

(c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member’s interest in the Applicant?

- Yes No

If “Yes,” state the percentage owned in the general partnership or managing member interest: [Click here to enter text](#) %

(d) Percentage of Developer’s fee* that will go to the Non-Profit entity: [Click here to enter text](#) % Note: To be eligible for funding, the Non-Profit entity(ies) must receive at least 25 percent of the Developer fee*.

*For this question, Developer fee means the portion of the Developer fee that remains after subtracting the operating deficit reserve, if applicable, as described in Section Four A.13.d.(1) of the RFA.

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

(f) 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.](#)

d. As further described in Section Four A.3.d., all Applicants must provide, as **Attachment 4**, either (i) a list identifying the Principals for the Applicant and for each Developer; or (ii) a copy of the list of Principals that was reviewed and approved by the Corporation during the advance-review process.

e. Provide the Contact Person information requested below:

First Name: [Click here to enter text.](#)
 Middle Initial: [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.](#)
 Facsimile: [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.

4. General Developer and Management Company Information

a. General Developer Information (Mandatory):

- (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) As further explained in Section Four A.4.a.(2), For each Developer entity listed at question (1) above (that is not a natural person), the Applicant must provide, as **Attachment 5**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

- (3) General Development Experience:

As further described in Section Four A.4.a.(3), for each experienced Developer entity, the Applicant must provide, as **Attachment 5**, a prior experience chart for at least one (1) experienced Principal of that entity. The prior experience chart for the Principal must reflect the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

b. General Management Company Information:

- (1) The Applicant must state the name of the Management Company.

[Click here to enter text.](#)

- (2) As further described in Section Four A.4.b., the Applicant must provide, as **Attachment 6**, a prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

c. Operating/Managing Permanent Supportive Housing Experience (maximum of 40 points)

As further explained in Section Four A.4.c., 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 question 2.b. above. Providing only a list of Permanent Supportive Housing Developments and/or units will not be a sufficient description of experience for any Applicant or the management company. 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.](#)

5. General Development Information

- a. State the name of the proposed Development:

[Click here to enter text.](#)

- b. Location of Development Site:

(1) Indicate the county where the proposed Development will be located: [Choose a county.](#)

(2) 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. Note: Proposed Developments that meet the definition of Scattered Sites must meet all requirements of Scattered Sites Developments outlined in Section Four A.5.b.(2).

[Click here to enter text.](#)

(3) The Applicant must provide, as **Attachment 7**, a properly completed and executed Surveyor Certification with a Development Location Point, as outlined in Section Four A.5.b.(3) of the RFA.

- c. Development Category – The proposed Development must create new Permanent Supportive Housing through the Development Category of new construction.

- d. Select the Development Type(s) of the proposed Development.

- Garden Apartments
 Mid-Rise, 4-stories

Note: The Applicant should refer to Section Four A.5.d. of the RFA before making a selection.

- e. Does the proposed Development meet the requirements to be considered to be concrete construction?

- Yes No

Note: The Applicant should refer to Section Four A.5.e. of the RFA before answering this question.

f. Number of Units and Number of Buildings in the Proposed Development:

(1) The Applicant must state the total number of units: [Click here to enter text.](#)

(2)

The Applicant must state the total number of buildings with dwelling units in the proposed Development: [Click here to enter text.](#)

g. Unit Mix

As described in Section Four A.5.g., the Applicant must complete the Unit Mix chart below:

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number

h. Ability to Proceed:

As outlined in Section Four A.5.h. of the RFA, the Applicant must provide the following information to demonstrate Ability to Proceed:

- (1) Status of Site Plan Approval or Plat Approval. The Applicant must provide, as **Attachment 8**, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 11-14) or (b) Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 11-14).
- (2) Appropriate Zoning. The Applicant must provide, as **Attachment 9**, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 11-14) or (b) Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 11-14).
- (3) Availability of Electricity. The Applicant must provide, as **Attachment 10**, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of

Infrastructure – Electricity form (Form Rev. 11-14).

- (4) Availability of Water. The Applicant must provide, as **Attachment 11**, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 11-14).
- (5) Availability of Sewer. The Applicant must provide, as **Attachment 12**, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 11-14).
- (6) Availability of Roads. The Applicant must provide, as **Attachment 13**, an acceptable letter from the Local Government or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 11-14).

6. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one (1) of the following:

- 20% of units at 50% Area Median Income (AMI) or lower
- 40% of units at 60% AMI or lower
- Deep rent skewing option as defined in Section 42 of the IRC, as amended

b. Total Set-Aside Breakdown Chart:

All Applicants must reflect on the Total Set-Aside Breakdown Chart below all income set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides, as well as the required total set-aside percentage at or below 60 percent AMI) by listing the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level.

To enter data, double click within the chart to open the Excel worksheet that is embedded within the Word document, enter the total number of units in the proposed Development and the applicable set-aside percentages and, when finished, click anywhere on the page outside the chart to exit the Excel worksheet and save the entries.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

Total Number of Units*		0
Total Set-Aside Breakdown Chart		# of Units
Percentage of Residential Units	AMI Level	& Type**
0%	At or Below 25%	0 SAU
0%	At or Below 28%	0 SAU
0%	At or Below 30%	0 SAU
0%	At or Below 33%	0 SAU
0%	At or Below 35%	0 SAU
0%	At or Below 40%	0 SAU
0%	At or Below 45%	0 SAU
0%	At or Below 50%	0 SAU
0%	At or Below 60%	0 SAU
0%	Market-Rate Units	0 MRU
0%	Total Set-Aside Percentage	

*In the event of a discrepancy between the number stated here and the number stated at question 5.f.(1) above, the number stated at question 5.f.(1) above shall be deemed to be the total number of units for the proposed Development.

**SAU=Set-Aside Units; MRU=Market-Rate Units

7. Site Control

As further described in Section Four A.7., the Applicant must demonstrate that the Applicant entity, as named in question 3.a., has control of the Development site(s) by providing, as **Attachment 14**, one or more of the following:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease..

8. Design and Construction Features requirements are stated in Section Four A.8.

9. Resident Community-Based Services Coordination requirements are stated in Section Four A.9.

10. Access to Community-Based Services and Resources (Maximum 50 Points):

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, including healthcare centers and job-skills programs.

All Applicants may be awarded points for providing information regarding access to community-based services and resources outlined below.

- a. Access to Groceries, Education, Household Shopping, and Employment for Residents (Up to 20 Points)

As further explained in Section Four A.10.a., 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.

The Applicant's description(s) is limited to no more than three (3) typed pages within the text box below. Up to three (3) additional pages of appropriate exhibits, not created by the Applicant, may be provided as **Attachment 15** to supplement the description(s).

[Click here to enter text.](#)

- b. Access to Specific Healthcare and/or Supportive Services Needs of Intended Resident (Up to 30 Points)

As further explained in Section Four A.10.b., 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 2.b., including, but not limited to, health and dental care, wellness programs, supported living coaching, counseling, and education or training.

The Applicant's description(s) is limited to no more than three (3) 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 as **Attachment 16** to supplement the description(s).

[Click here to enter text.](#)

11. Approach toward Income and Credit Status of Intended Individuals and Families Applying for Residency. (Up to 15 points)

As further described in Section Four A.11., describe specific policies, procedures or approaches that will be implemented to address a household's eligibility due to their income, credit and other issues that would normally adversely affect their ability to access a rental unit.

The Applicant's description(s) is limited to no more than three (3) 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 as **Attachment 17** to supplement the description(s).

[Click here to enter text.](#)

12. Tenant Selection (Up to 20 Points)

As further described in Section Four A.12., 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 intended individuals and families with special needs and will be used to develop and retain a pool of prospective residents.

The Applicant's description(s) is limited to no more than three (3) typed pages within the text box below.

[Click here to enter text.](#)

13. Funding Available for the proposed Development

a. Corporation Funding Amounts:

(1) Housing Credits

(a) Applicant's HC Request Amount*: \$ [Click here to enter text.](#)

*This should be stated as a whole dollar amount.

(b) Multiphase Development:

(i) Difficult Development Area (DDA) / Qualified Census Tract (QCT):

(A) Is the proposed Development located in a HUD-designated DDA, as defined in Section 42(d)(5)(B)(iii), IRC, as amended?

Yes No

If "Yes", indicate which DDA: [Click here to enter text.](#)

(B) If the proposed Development is not located in a HUD-designated DDA (as indicated by the Applicant in question (A) above), is it located in a HUD-designated QCT as defined in Section 42(d)(5)(B)(ii) of the IRC, as amended?

Yes No

If "Yes", indicate the QCT Number: [Click here to enter text](#) and provide a copy of a letter from the local planning office or census bureau which verifies that the proposed Development is located in the referenced QCT as **Attachment 18**.

(ii) Multiphase Development:

If the proposed Development is a phase of a multiphase Development, as outlined in Section Four A.13.a.(1)(b)(ii) of the RFA, indicate which of the following applies:

- (A) The proposed Development is the first phase of a multiphase Development eligible for the HC boost.

or

- (B) The proposed Development is a subsequent phase of a multiphase Development eligible for the HC boost.

b. Applicant’s Loan Request Amount: \$ [Click here to enter text.](#)

c. Other funding:

If a PLP loan has been awarded for the proposed Development, provide the following information:

Corporation File #	Amount of Funding
Click here to enter text.	\$ Click here to enter text.

d. Finance Documents:

The Applicant must complete the Development Cost Pro Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

e. Non-Corporation Funding Proposals:

The Applicant must attach all funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A beginning with **Attachment 18** and continuing with sequentially numbered attachments for each additional funding source.

14. Addenda

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application except for the items described at questions 2.b., 4.c., 10.a., 10.b., 11., and 12. of Exhibit A. Please specify the particular Item to which the additional information or explanatory addendum applies.

[Click here to enter text.](#)

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., and in Part Four, 13.c. of the RFA. Any portion of the fee that has been 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 (for Application purposes, this is represented by A1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit. The final cost certification needed for Housing Credits imposes additional restrictions.
 - (4) In reference to impact fees and any tenant relocation costs, a tax professional's advice should be sought regarding the ability of these fees to be included with other Housing Credit eligible basis costs or with other Housing Credit ineligible basis costs.
 - (5) For Application purposes, the maximum hard cost contingency and soft cost contingency allowed cannot exceed 5% of the applicable cost. For Application purposes, 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 contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C. 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 is not permitted in the Application, but one is permitted in credit underwriting where, if necessary, it will be sized.
 - (6) Because Housing Credit equity is being used as a source of financing, an estimated compliance fee should be included 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, 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.

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 COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
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	\$ _____	\$ _____	\$ _____
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____

RFA 2016-103 DEVELOPMENT COST PRO FORMA

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE or SAIL	3 TOTAL
<i>General Development Costs (Cont'd)</i>			
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 <small>See Note (6)</small>	██████████	_____	_____
FHFC Credit Underwriting Fees	_____	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
*Impact Fees (list in detail)	_____	_____	_____
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	\$ _____	\$ _____	\$ _____

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(Page 3 of 4)

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE or SAIL	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 <small>See Note (7)</small> (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.)

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.

CONSTRUCTION/REHAB ANALYSIS

	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ _____	
B. Construction Funding Sources:		
1. FHFC Loan Funding Request Amount	\$ _____	
2. 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 _____
3. First Mortgage Financing	\$ _____	Attachment _____
4. Second Mortgage Financing	\$ _____	Attachment _____
5. Third Mortgage Financing	\$ _____	Attachment _____
6. Grants	\$ _____	Attachment _____
7. HC Equity Bridge Loan	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Other: _____	\$ _____	Attachment _____
10. Deferred Developer Fee	\$ _____	
11. Total Construction Sources	\$ _____	
C. Construction Funding Surplus		
(B.11. Total Construction Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

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

PERMANENT ANALYSIS

	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ _____	
B. Permanent Funding Sources:		
1. FHFC Loan Funding Request Amount	\$ _____	
2. HC Syndication/HC Equity Proceeds	\$ _____	Attachment _____
3. First Mortgage Financing	\$ _____	Attachment _____
4. Second Mortgage Financing	\$ _____	Attachment _____
5. Third Mortgage Financing	\$ _____	Attachment _____
6. Grants	\$ _____	Attachment _____
7. Other: _____	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Deferred Developer Fee	\$ _____	
10. Total Permanent Funding Sources	\$ _____	
C. Permanent Funding Surplus		
(B.10. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

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

Exhibit B– Required Forms

The following forms are available at available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)).

1. **Applicant Certification and Acknowledgement Form** must be provided as outlined in Section Three A., Section Four A.1., and Section Five of the RFA.
2. **Surveyor Certification of Development Location Point Form** must be provided as outlined in Section Four A.5.b.(3) of the RFA.
3. **Ability to Proceed Verification Forms** must be provided as outlined in Section Four A.5.h. of the RFA.
4. **Local Government Verification of Contribution Forms** must be provided as outlined in Section Four A.13.d. of the RFA.

Applicant Certification and Acknowledgement

1. The Applicant acknowledges and certifies that the information outlined in Item 1 of Exhibit C will be provided by the stated due dates outlined, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.
2. By submitting this RFA, the Applicant acknowledges and certifies that:
 - a. All requirements of the RFA and commitments made by the Applicant will be provided for the proposed Development and its residents;
 - b. 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 as outlined in Item 4 of Exhibit C of the RFA, and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
 - c. Changes to the Applicant entity:

For purposes of the following, a material change shall mean 33.3 percent or more of the Applicant, a general partner of the Applicant, or a member of the Applicant, and a non-material change shall mean less than 33.3 percent of the Applicant, a general partner of the Applicant, or a member of the Applicant.

- (1) For Applicants requesting Housing Credits only:

The Applicant entity shall be the recipient of the Housing Credits and cannot be changed in any way until after the Carryover Allocation Agreement is in effect. Once the Carryover Allocation Agreement has been executed by all parties, (i) replacement of the Applicant or a material change in the ownership structure of the named Applicant will require Board approval prior to the change, and (ii) any non-material change in the ownership structure of the named Applicant will require Corporation approval prior to 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 or Corporation approval, as applicable, prior to the approval of the Final Housing Credit Allocation and issuance of the IRS Forms 8609 shall 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 Applicants requesting both Housing Credits and Loan funding:

The Applicant entity shall be the recipient of the Housing Credits and the borrowing entity for the loan and cannot be changed in any way until after the loan closing. (a) any material change will require review and approval of the Credit Underwriter, as well as approval of the Board prior to the change, and (b) any non-material change will require review and approval of the Corporation, as well as approval of the Board prior to the change. Changes to the Applicant entity prior to the loan closing or without Board approval after the loan closing shall result in 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;

- d. The Applicant must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) understand 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;
- e. 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;
- f. 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;
- g. The total number of units 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;
- h. 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 Housing Credit allocation;
- i. The proposed Development will include all required construction features applicable to

the proposed Development, as outlined in Section Four A.8. of the RFA. The quality of the features committed to by the Applicant is subject to approval of the Board of Directors.

- j. The Applicant irrevocably commits to set aside 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;
- k. The proposed Development will include the required income set-aside units committed to in the Application. 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.
- l. The Applicant's commitments will be included in an Extended Use Agreement and, if applicable, a Land Use Restriction Agreement, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
- m. The applicable fees outlined in Item 6 of Exhibit C 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;
- n. The Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation, based on the construction type of the units as indicated by the Applicant in the RFA, during the scoring, credit underwriting, and final allocation process, as outlined in Item 3 of Exhibit C of the RFA;
- o. The Applicant agrees and acknowledges that the following information and documentation will be provided as outlined in Item 8 of Exhibit C of the RFA: Progress Report (Form Q/M Report); Final Cost Certification Application Package (Form FCCAP); and Financial Reporting Form SR-1;
- p. The Applicant agrees and acknowledges that it will conform to the requirements regarding insurance, the use of replacement reserve funds, and financial statements provided for the Credit Underwriter's review, as outlined in Item 8 of Exhibit C of the RFA;
- q. The Preliminary Recommendation Letter (PRL) for this Development will be due to the Corporation no later than 12 weeks after the invitation to enter credit underwriting has been accepted. Pursuant to paragraph 67-48.0072(21)(b), F.A.C., the Applicant is responsible for providing the Credit Underwriter with the information necessary to complete the PRL. If the 12 week deadline cannot be met due to any delay caused by the Applicant, the Applicant must request an extension by submitting a written request and payment of the applicable processing fee to the Corporation;

- r. If the Applicant indicates at question 13.a.(1)(b)(ii) of Exhibit A that the proposed Development is a subsequent phase of a multiphase Development and, during the credit underwriting process, it is determined that the proposed Development does not meet the criteria for such distinction, all funding awarded to the Applicant under this RFA will be rescinded; and
 - s. In exchange for receiving funding from Florida Housing, Florida Housing reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from Florida Housing, any outstanding Florida Housing fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer fee), the Development's capital replacement reserve account (provided however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement), and another operating deficit reserve whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by Florida Housing. In no event shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.
3. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, 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;
 4. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. 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 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;
 5. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation;
 6. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules 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 Rule Chapter 67-48, F.A.C. 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;

7. In eliciting information from third parties required by 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 the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application;
8. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries in order to obtain a recommendation for a Housing Credit Allocation;
9. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.; and
10. 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 Applicant must provide this form as Attachment 1 to the RFA. The Applicant Certification and Acknowledgement form included in the Application labeled "Original Hard Copy" must contain an original signature (blue ink is preferred).

SURVEYOR CERTIFICATION OF DEVELOPMENT LOCATION POINT

Name of Development: _____

Development Location: _____
 (At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site¹ where the Development Location Point is located.)

The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C.:

State the Development Location Point ²	N ____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W ____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
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If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION - Under penalties of perjury, I declare that the foregoing statement is true and correct.

Signature

Florida License Number of Signatory

Print or Type Name and Title of Signatory

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. If the certification is inappropriately signed, the form will not be considered. If this certification contains corrections or ‘white-out’, or if it is altered or retyped, this form will not be considered. The certification may be photocopied.

¹“Scattered Sites,” as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, a “Scattered Site”). For purposes of this definition “contiguous” means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement provided the easement is not a roadway or street.

²“Development Location Point” means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of an existing residential building. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of an existing residential building.

(Form Rev. 12-14)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF STATUS
OF PLAT APPROVAL FOR RESIDENTIAL RENTAL DEVELOPMENTS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

Mark the applicable statement:

- 1. The above-referenced Development is new construction or rehabilitation with new construction and the final plat was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.
- 2. The above-referenced Development is new construction or rehabilitation with new construction and the preliminary or conceptual plat was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.
- 3. The above-referenced Development is rehabilitation without any new construction and does not require additional plat approval.

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to verify status of
(Name of City or County)
plat approval as specified above and I further certify that the information above is true and correct.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to plat approval, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If this certification is applicable to this Development and it is inappropriately signed, the form will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF STATUS
OF SITE PLAN APPROVAL FOR MULTIFAMILY DEVELOPMENTS**

FHFC Application Reference: _____
Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____
At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

Zoning Designation: _____

Mark the applicable statement:

1. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process. The final site plan, in the zoning designation stated above, was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

2. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process, and (i) this jurisdiction provides either preliminary site plan approval or conceptual site plan approval which has been issued, or (ii) site plan approval is required for the new construction work and/or the rehabilitation work; however, this jurisdiction provides neither preliminary site plan approval nor conceptual site plan approval, nor is any other similar process provided prior to issuing final site plan approval. Although there is no preliminary or conceptual site plan approval process and the final site plan approval has not yet been issued, the site plan, in the zoning designation stated above, has been reviewed.

The necessary approval and/or review was performed on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

3. The above-referenced Development, in the zoning designation stated above, is rehabilitation without any new construction and does not require additional site plan approval or similar process.

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to verify status of site plan
(Name of City or County)
Approval as specified above and I further certify that the information stated above is true and correct.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to site plan approval, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If this certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ELECTRICITY**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

The undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Electricity is available to the proposed Development, subject to item 2 below.
2. To access such electric service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, and install or construct line extensions and other equipment in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - WATER**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

The undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Potable water is available to the proposed Development, subject to item 2 below.
2. To access such water service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, and install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - SEWER CAPACITY,
PACKAGE TREATMENT, OR SEPTIC TANK**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

The undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development, subject to item 2 below.
2. To access such waste treatment service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, and install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ROADS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

The undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS CONSISTENT WITH ZONING
AND LAND USE REGULATIONS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county).

The undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

- (1) The zoning designation for the above referenced Development location is _____; and
- (2) The proposed number of units and intended use are consistent with current land use regulations and the referenced zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use. To the best of my knowledge, there are no additional land use regulation hearings or approvals required to obtain the zoning classification or density described herein. Assuming compliance with the applicable land use regulations, there are no known conditions which would preclude construction or rehabilitation (as the case may be) of the referenced Development on the proposed site.

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to verify
(Name of City/County)

consistency with local land use regulations and the zoning designation specified above or, if the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming use" and I further certify that the foregoing information is true and correct. In addition, if the proposed Development site is in the Florida Keys Area as defined in Rule Chapter 67-48, F.A.C., I further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO) allocations from the Local Government.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 11-14)

LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____ committed
(Name of City or County)

\$_____ as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

The source of the grant is: _____
(e.g., SHIP, HOME, CDBG)

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

(Form Rev. 01-14)

LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____, committed
(Name of City or County)
\$_____ (which may be used as a Non-Corporation Funding Proposal in the Application if it meets the
(loan amount)

required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

The net present value of the above-referenced loan, based on its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$_____.

No consideration or promise of consideration has been given with respect to the loan. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

(Form Rev. 01-14)

Exhibit C - Other Requirements

1. Timeline

The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.

- a. Within seven (7) Calendar Days of the date of the invitation to enter credit underwriting, the Applicant must:
 - (1) Respond to the invitation and submit the credit underwriting fee as outlined in Item 6 below of the RFA and the Preliminary Recommendation Letter (PRL) fee as stated in subparagraph 67-48.0072(4)(a)1, F.A.C.;
 - (2) Provide the Applicant's Federal Identification Number. If the number has not yet been obtained, the Applicant must provide a copy of the completed, submitted application for the number.
 - (3) Provide the name and address of the chief elected official of the local jurisdiction where the proposed Development is located; and
 - (4) Provide the notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable.

- b. 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;

- c. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Applicant must provide:
 - (1) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been or is being performed, as outlined in Item 7 below of the RFA;
 - (2) 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:
 - (a) If syndicating/selling the 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

- (b) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
 - (3) Confirmation that all construction features committed to by the Applicant shall be located on the Development site;
 - (4) 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 and amenities 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;
 - (5) Notification of the percentage of ownership of the Principals of the Applicant;
 - (6) Identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, and Accountant), as outlined in Item 7 of Exhibit C of the RFA. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter; and
 - (7) If the Applicant indicated at question 13.a.(1)(b)(ii) of Exhibit A that the proposed Development is a phase of a multiphase Development, the attorney opinion letter containing the required information must be provided to the Corporation. The Applicant's invitation to enter credit underwriting will outline information that, at a minimum, must be included in the attorney opinion letter.
- d. Applicants must complete the credit underwriting process within nine (9) months of the Applicant's acceptance to enter credit underwriting. Unless an extension is approved by the Corporation in writing, failure to complete the credit underwriting process by the specified deadline shall result in withdrawal of the preliminary commitment. 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 preliminary commitment, 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;

- e. The loan must close within 12 months of the date of the invitation to enter credit underwriting (preliminary loan commitment). Applicants may request one (1) extension of up to 12 months as explained in A.2. of Exhibit D. In the event that the extension is granted, extension fees will be assessed as outlined in the fee section in Item 6.f. of Exhibit C;
- f. 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 this 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;
 - (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 who need additional service 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;
 - (3) The Applicant shall submit its Outreach/Marketing services coordination plan subject to the criteria provided in this RFA; and
 - (4) The Applicant must provide the properly completed and executed Americans with Disabilities Act Certification forms at the end of construction certifying that the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant (Forms Rev. 06-14) which are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)).

2. Examples of Lists of Principals to be Provided by the Applicant:

As described in Section Four A.3.d. of the RFA, the Corporation is providing the following charts and examples to assist the Applicant in providing the required list identifying the Principals for the Applicant and for each Developer. The term Principals is defined in Rule 67-48.002, F.A.C.

a. Charts:

(1) For the Applicant:

(a) If the Applicant is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
-------------------------------	-----	-------------------------------

and

For each General Partner that is a Limited Partnership:	For each General Partner that is a Limited Liability Company:	For each General Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:	For each Limited Partner that is a Limited Liability Company:	For each Limited Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(b) If the Applicant is a Limited Liability Company:

Identify All Managers	and	Identify All Members
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and

For each Manager that is a Limited Partnership:	For each Manager that is a Limited Liability Company:	For each Manager that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Member that is a Limited Partnership:	For each Member that is a Limited Liability Company:	For each Member that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

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For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Applicant is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
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and

For each Shareholder that is a Limited Partnership:		for each Shareholder that is a Limited Liability Company:		For each Shareholder that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(2) For Each Developer:

(a) If the Developer is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
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and

For each General Partner that is a Limited Partnership:		For each General Partner that is a Limited Liability Company:		For each General Partner that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:		For each Limited Partner that is a Limited Liability Company:		For each Limited Partner that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(b) If the Developer is a Limited Liability Company:

Identify All Managers	and	Identify All Members
-----------------------	-----	----------------------

and

For each Manager that is a Limited Partnership:		For each Manager that is a Limited Liability Company:		For each Manager that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

and

For each Member that is a Limited Partnership:		For each Member that is a Limited Liability Company:		For each Member that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Developer is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
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and

For each Shareholder that is a Limited Partnership:		for each Shareholder that is a Limited Liability Company:		For each Shareholder that is a Corporation:
Identify each General Partner		Identify each Manager		Identify each Officer
and		and		and
Identify each Limited Partner		Identify each Member		Identify each Director
				and
				Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

b. Examples:

➤ Example No. 1:

Applicant or Developer: Acme Properties, LLC

Sole Member/Manager: ABC, LLC
 Manager: Amy Smith
 Sole Member: Patty Jones

➤ Example No. 2:

Applicant or Developer: Acme Builders, LLC

Manager: Acme Management Co, Inc.

Officers: Peter Smith, President/CEO
 Fred Jones, Vice President
 Patty Jones, Vice President
 Bob Brown, Secretary
 Amy Smith, Treasurer

Directors: Peter Smith
 Fred Jones
 Patty Jones

Shareholders: Fred Jones
 Patty Jones
 Bob Brown
 Amy Smith

Member: Adam Jones

Member: Amy Smith

➤ Example No. 3:

Applicant or Developer: Acme Properties, Ltd.

Managing General Partner: ABC, Ltd.

General Partner: XYZ, Inc.
 Limited Partner Fred Jones

Co-General Partner: Acme Homes 3, LLC

Sole Manager/Member: Peter Smith

Co-General Partner: ABC, LLC

Manager: Adam Jones
 Manager: Peter Smith
 Member: XYZ, LLC
 Member: Adam Jones
 Member: Peter Smith

Limited Partner: Acme Homes Contractors, Inc.

Officers: Fred Jones, President
 Bob Brown, Vice President
 Patty Jones, Secretary/
 Treasurer

Directors: Fred Jones
 Bob Brown
 Patty Jones

Shareholders: Fred Jones
 Bob Brown
 Peter Smith
 Patty Jones
 Adam Jones

3. 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 and exclusive of any operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee, applying any applicable TDC multiplier and/or TDC add-on) and will be tested during the scoring of the RFA, during the credit underwriting process, and during the final allocation process, as outlined below.

This RFA does not employ a TDC Add-On for any application. Proposed Developments in the Florida Keys Area (Monroe County) will have an applicable TDC multiplier of 65 percent and all Developments will have a TDC multiplier of 90% for Persons with a Disabling Condition.

These TDC Per Unit Base Limitation amounts are effective from the Application Deadline through Final Cost Certification.

Total Development Cost Per Unit Base Limitations

Measure	New Construction Units			
	Garden Wood*	Garden Concrete*	Mid-Rise Wood*	Mid-Rise Concrete*
Maximum TDC Per Unit Limitation* for all counties except Broward and Miami-Dade Counties	\$178,000	\$214,000	\$214,000	\$235,900
Maximum TDC Per Unit Limitation* for Broward and Miami-Dade Counties	\$184,900	\$222,300	\$222,300	\$245,000
Applicable TDC Multipliers (to be applied against the Development’s TDC) and TDC Add-On (to be added to the Maximum TDC Per Unit Limitation)				
TDC Multiplier for Florida Keys Area (Monroe County)	65%			
TDC Multiplier for Persons with a Disabling Condition	90%			
TDC Add-On	None			

* Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. For purposes of land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the final cost certification under the land owned cost line item. When the term of TDC Per Unit Base Limitation is mentioned below in the compliance determination sections, it is implied to be inclusive of any applicable escalation factor, TDC Multiplier, and/or TDC Add-On.

- a. Any Application that has an amount that exceeds these limitations will not be eligible to be considered for funding.
- b. 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 an escalation factor for construction costs rising after the Application Deadline of either (i) 2.7 percent for any Development that is not located within Broward or Miami-Dade Counties; or (ii) 3.9 percent for any Development that is located within Broward or Miami-Dade Counties, 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, after taking into consideration the applicable escalation factor outlined above, will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land and operating deficit reserves up to the TDC Per Unit Base Limitation, 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, 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, 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.

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 in (1) 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.

- (2) 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 (1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, (b) \$500,000, or (c) 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 Development's TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the Development's TDC exclusive of land costs and operating deficit reserves is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, then the Developer fee adjustment calculation is complete. If the Development's TDC exclusive of land costs and operating deficit reserves remains above the amount allowed by the TDC Per Unit Base Limitation, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation, 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 and operating deficit reserves exceeds the limitation 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 Development's TDC for this process.

It is at this point that the Development's adjusted TDC exclusive of land costs and operating deficit reserves are compared to the TDC Per Unit Base Limitation, and if the TDC Per Unit Base Limitation is exceeded by more than 5% (as presented in the opening paragraph of 3.b above), the credit underwriting report shall be presented with a negative recommendation by the Credit Underwriter.

As a note, if the Developer fee in the credit underwriting report 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 cost savings to reduce the Development's 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 Development's TDC in order to incorporate the reduced Developer fee cost.

For example:

A 45-unit Development located in Duval County with a Development Category of New Construction and a Development Type of Garden Concrete reports a TDC of \$12,010,000, inclusive of a stated Developer fee of \$2,080,000, but exclusive of land costs and all operating deficit reserves 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 (2.7%), any applicable TDC Multiplier (90%), and any applicable TDC Add-On (\$0): $(\$214,000 \text{ Per Unit} + \$0 \text{ TDC Add-On}) \times (1 + 2.7\%) / 90\% \text{ TDC Multiplier} = \$244,198 \text{ Per Unit}$.
- 1.(b) Determine TDC Limitation for the Development: $\$244,198 \text{ Per Unit} \times 45 \text{ units} = \$10,988,900$.

- 1.(c) Implied maximum Development Cost per the limitation: $\$10,988,900 \div 1.21 = \$9,081,736$.
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any Developer fee adjustment): $\$9,081,736 \times 21\% = \$1,907,164$.
- 1.(e) This maximum Developer fee of $\$1,907,164$ is further allocated into the maximum 16% portion (at $\$1,453,077$) and the maximum 5% ODR portion (at $\$454,087$).

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

- 2.(a)(i) Is the stated Developer fee of $\$2,080,000$ greater than the maximum allowable of $\$1,907,164$? $\$2,080,000 > \$1,907,164$.
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess: $\$2,080,000 - \$1,907,164 = \$172,836$ (excess Developer fee and excess TDC).
- 2.(b)(i) Reduce the stated Developer fee to the lesser of either the maximum allowable ($\$1,907,164$) or the stated fee ($\$2,080,000$) and reduce the stated TDC by an equal amount: $\$2,080,000 - 172,836 = \$1,907,164$; $\$12,010,000 - \$172,836 = \$11,837,164$.
- 2.(b)(ii) This excess Developer fee needs to be allocated first to reduce the proposed 5% ODR portion down to the maximum limit ($\$454,087$) and the remaining balance to the 16% portion. The amount of the excess Developer fee to be allocated to the 5% ODR is $\$41,151$ ($\$495,238$ less $\$454,087$) and the remaining excess Developer fee balance of $\$131,685$ ($\$172,836$ less $\$41,151$) is allocated to the 16% portion, yielding a 16% portion of $\$1,453,077$. The total Developer fee is now $\$1,907,164$ and any further Developer fee reductions will come from the 16% portion.
- 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: $\$11,837,164 - \$10,988,900 = \$848,264$.
- 2.(d) Determine the lesser of either (i) $\$500,000$, (ii) 25 percent of the maximum allowable Developer fee ($25\% \times \$1,907,164 = \$476,791$), or (iii) 100% of the excess TDC ($\$848,264$): $\$476,791 < \$500,000 < \$848,264$.
- 2.(e) Apply the least amount of the three options in 2(d) above to determine the maximum allowable Developer fee, subject to this adjustment: $\$1,907,164 - \$476,791 = \$1,430,373$ (comprised of a 5% ODR portion of $\$454,087$ and a 16% portion of $\$976,286$).

- 2.(f) TDC reduction due to Developer fee adjustment: $\$11,837,164 - \$476,791 = \$11,360,373$.

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation and, therefore, an additional Developer fee adjustment will need to be calculated.)

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

- 3.(a) Determine the percentage the TDC without land costs and operating deficit reserves (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation: Amount of excess TDC = $\$11,360,373 - \$10,988,900 = \$371,473$; Excess TDC as a percentage of TDC Limitation = $\$371,473 \div \$10,988,900 = 3.38\%$.
- 3.(b) Determine the additional adjustment: $3.38\% \times \$1,430,373 = \$48,353$.
- 3.(c) Determine the final maximum Developer fee, after adjustments, at time of credit underwriting: $\$1,430,373 - \$48,353 = \$1,382,020$ (comprised of a 5% ODR portion of $\$454,087$ and a 16% portion of $\$927,933$).
- 3.(d) Determine the final adjusted TDC at time of credit underwriting: $\$11,360,373 - \$48,353 = \$11,312,020$.
- 3.(e) Verify the status of the 5% variance test: $(\$11,312,020 - \$10,988,900) / \$10,988,900 = 2.94\%$, which falls within the criteria of being less than or equal to 5% above of the amount allowed by the TDC Per Unit Base Limitation.
- c. Any Applicant that presents a Final Cost Certification Application Package (FCCAP) that has amounts that exceed the TDC Per Unit Base Limitation, subject to an escalation factor of either (i) 2.7 percent for any Development that is not located within Broward or Miami-Dade Counties; or (ii) 3.9 percent for any Development that is is located within Broward or Miami-Dade Counties, , will require staff to review the FCCAP for compliance to the procedure provided in (1), (2) and (3) below if the Development did not have its Developer fee adjusted at credit underwriting as provided in 3.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements.
- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land costs and operating deficit reserves up to the TDC Per Unit Base Limitation, 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, 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, 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.

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 in c.(1) above, the Developer fee will be reduced to said maximum allowable Developer fee, and the Development's TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in c.(1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, (b) \$250,000, or (c) 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 Development's TDC will be equally reduced to incorporate the cost reduction. If, after following this Developer fee limitation process, the Development's TDC exclusive of land costs and operating deficit reserves is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, then the Developer fee adjustment calculation is complete. If the Development's TDC exclusive of land costs and operating deficit reserves remains above the amount allowed by the TDC Per Unit Base Limitation, then there is an additional Developer fee adjustment, as outlined in (3) below.
- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the amount allowed by the TDC Per Unit Base Limitation, 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 and operating deficit reserves exceeds the limitation, 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 Development's TDC as a result of this process.

If the Development *already had* its Developer fee adjusted at credit underwriting as provided in 3.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and

operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements, but the Development's TDC without land and operating deficit reserves in the FCCAP *is now less than* the Development's TDC without land costs and operating deficit reserves provided in the credit underwriting report, then the Developer fee will be re-evaluated based on the procedure provided in 3.b. above, just as if it were going through the credit underwriting report process again.

If the Development *already had* its Developer fee adjusted at credit underwriting as provided in 3.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements, and the Development's TDC without land and operating deficit reserves in the FCCAP *exceeds* the Development's TDC without land costs and operating deficit reserves provided in the credit underwriting report, then the Developer fee will have an additional adjustment to be incorporated as provided in (4) below.

- (4) For those Developments that have already had its Developer fee adjusted at credit underwriting as provided in 3.b. above and whose TDC without land costs and operating deficit reserves in the FCCAP exceeds the Development's TDC without land costs and operating deficit reserves 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 the Development's TDC exclusive of land costs and operating deficit reserves as reported in the FCCAP that is in excess of the Development's TDC exclusive of land costs and operating deficit reserves 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 Development's TDC is further reduced.

For example:

Assuming the Development in the example provided in 3.b. above provides an FCCAP with the Development's TDC exclusive of land costs and operating deficit reserves of \$300,000 higher than the Development's TDC exclusive of land costs and operating deficit reserves provided in the credit underwriting report, but the Developer fee is the same as provided in the credit underwriting report of \$1,382,020. The additional Developer fee adjustment will be the lesser of (a) \$300,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$138,202 (10% of the allowable Developer fee reported in the credit underwriting report).

Since option (c) is the least amount of the three options, the allowable Developer fee and the Development's TDC will both be lowered by \$138,202. The allowable Developer fee will be \$1,243,818 (the allowable Developer fee

reported in the credit underwriting report of \$1,382,020, less the adjustment of \$138,202, comprised of a 5% ODR portion of \$454,087 and a 16% portion of \$789,731). The Development's TDC exclusive of land costs and operating deficit reserves in the FCCAP would be adjusted to \$11,473,818 (\$11,312,020 from the credit underwriting report plus \$300,000 of new additional costs less \$138,202 for the reduction in allowable Developer fee).

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 Development's 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 adjustments provided above, then as the Developer fee is reduced, so is the Development's TDC in order to incorporate the reduced Developer fee cost.

* 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%).

4. **HC Leveraging Classification:**

Each eligible Application's HC Leveraging Classification will be determined as follows:

a. **Calculating the Set-Aside Units:**

The total number of set-aside units for each Application will be computed by multiplying the total number of units within the proposed Development by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.

b. **A/B Leveraging Classification:**

All eligible Applications will be classified as either Group A or Group B based on the amount of total Corporation funding per set-aside unit, as outlined below. For purposes of this provision, total Corporation funding per set-aside unit includes only the Applicant's Eligible Housing Credit Request Amount.

(1) **Eligible Housing Credit Request Amount** - If the Development is not located in a HUD designated HCA, the Eligible Housing Credit Request Amount will be multiplied by 9.5. If the Development is located in a HUD designated HCA, the Eligible Housing Credit Request Amount will be multiplied by 9.5 and that product will be divided by 1.3.

c. All eligible Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit.

The total number of Applications will be multiplied by 80 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the "A/B Cut-Off"). A line will be drawn below the Application whose place on the list is equal to the A/B Cut-Off. If any Application(s) below the line has the same total Corporation funding request per set-aside unit as the Application immediately above the line, the line will be moved to a place immediately below that Application(s). Applications above the A/B Cut-Off will be classified as Group A and Applications below the A/B Cut-Off will be classified as Group B.

5. Florida Job Creation Funding Preference:

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of implied eligible Housing Credit equity and, if applicable, Loan funding. Applications must earn a Florida Job Creation score equal to or greater than 11 to qualify for the Florida Job Creation Funding Preference in Section Four B of the RFA.

Determination of the Florida Job Creation score will be based on the following information:

- The number of units committed to by the Applicant (as stated by the Applicant at question 5.f. of Exhibit A of the RFA);
- The Florida job creation rate of 3.811 Florida Jobs per Unit;
- The Eligible Housing Credit Request Amount; and
- The Eligible Loan Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of implied eligible Housing Credit equity and, if applicable, Loan funding will be measured using the following calculation:

Number of units x 3.811 Florida Jobs per Unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5 + the Eligible Loan Request Amount) = Florida Jobs per \$1 million of implied eligible Housing Credit equity and Loan funding.

For example:

Application A consists of 45 units and has an Eligible Housing Credit Request Amount of \$970,000 and an Eligible Loan Request Amount of \$250,000.

$45 \times 3.811 \times 1,000,000 / (970,000 \times 9.5 + 250,000) =$ Florida Job Creation score of 18.12.

In the above example, the Application will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is at least 11.

6. Fees:

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with this RFA. Failure to pay any fee shall cause the Housing Credit allocation and, if applicable, the Loan funding awarded to

be withdrawn as outlined in the Carryover Allocation Agreement and the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

a. Application Fee:

All Applicants requesting funding under this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.

b. Credit Underwriting 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 determined based on the current contract, including any addendum, for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

(1) Initial fee:

Programs	Primary Program Fee		Multiple Program Fee	Total
Housing Credits (HC) and Loan	\$11,696 - HC	+	\$4,161 – Loan	\$15,857
Housing Credits only	\$11,696 - HC		---	\$11,696

(2) Re-underwriting fee: \$170 per hour, not to exceed \$7,536

If a Housing Credit Development involves Scattered Sites of units within a single market area, a single credit underwriting fee shall be charged. Any Housing Credit Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to an hourly fee of \$170.

(3) Extraordinary Services fee: \$170 per hour.

c. HC Administrative Fees:

With respect to the HC Program, the administrative fee shall be 5.5 percent of the stated annual Housing Credit Allocation. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation.

d. HC Compliance Monitoring 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 determined based on the current contract, including any addendum, for services between the Corporation and the Compliance Monitor(s).

(1) HC Pre-Final Allocation Fee:

Pre-final allocation compliance monitoring fee comprised of a base fee of \$1,896 + an additional fee per set-aside unit of \$9.71, subject to a minimum of

\$2,976, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

(2) Annual Compliance Monitoring Fee –

HC - Primary Program Fee		If Loan Funding is also Requested - Multiple Program Fees
The annual fee to be comprised of a base fee of \$158 per month + an additional fee per set-aside unit of \$9.71 per year, subject to a minimum of \$248 per month, and includes an automatic 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.	+	\$885

(3) Follow-up Review/Extraordinary Services fee: \$170 per hour.

e. Loan Commitment Fees:

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.

f. Loan Closing Extension Fees:

In the event the loan does not close within the timeframes prescribed, extension fees will be assessed. The loan must close within 12 months of the date of the invitation to enter credit underwriting (preliminary loan commitment). Applicants may request one (1) extension of up to 12 months related to this closing deadline. The Corporation shall charge a non-refundable extension fee of 1 percent of the loan amount if the Board approves the request to extend the preliminary commitment beyond the initial 12 month closing deadline. In addition, each loan related to the construction of the Development must close within 120 Calendar Days of the date of the firm loan commitment. A request for an extension of the firm loan commitment may be considered by the Board for an extension term of up to 90 Calendar Days. The Corporation shall charge an extension fee of one-half of one percent of the loan amount if the Board approves the request to extend the firm commitment.

g. Loan Servicing Fees (for Applicants requesting Housing Credits and loan funding):

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:

The loan has a Construction Loan Servicing Fee to be paid as indicated. The following fees are listed for estimation purposes whereby the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s).

- \$170 per hour for an in-house review of a draw request, up to a maximum of \$2,080 per draw.
- \$170 per hour for on-site inspection fees, up to a maximum of \$1,691 per draw.
- \$170 per hour for extraordinary services

(2) Permanent Loan Servicing Fees:

The loan has a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes whereby 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 on the unpaid principal balance of the loan or a minimum monthly fee of \$204 and a maximum monthly fee of \$810, and an hourly fee of \$170 for extraordinary services.

e. Construction Inspection Fees (for Applicants requesting Housing Credits only):

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).

On-site construction inspection - \$170 per hour, not to exceed \$1,691 per inspection.

f. Additional HC Fees:

- (1) 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 or as approved by the Board, the Applicant will be charged a nonrefundable processing fee of \$15,000 per request.
- (2) HC Applicants shall be responsible for all processing fees related to the HC Program.

g. Development Cost Pro Forma:

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

7. Identity of Remaining Members of Development Team and Environmental Site Assessment:

Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation.

a. Identity of the Remaining Members of the Development Team:

For purposes of this provision, the Applicant must use the certification forms (Forms Rev. 01-14) which are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- (1) 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.
- (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form.
- (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form.
- (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form. If the Applicant requested loan funding in addition to the Housing Credits, the Florida Housing Finance Corporation Attorney Certification for MMRB, SAIL, HOME and/or Other Gap Loans form must also be provided.
- (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation certification of Accountant form.

b. Environmental Site Assessment:

The Applicant must provide to the Corporation 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. 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.

For purposes of this provision, the Applicant must use the Phase I and Phase II Environmental Assessment forms (Forms Rev. 11-14) which are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

8. Additional Requirements:

a. Progress Report - Form Q/M Report:

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:

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. Final Cost Certification Application Package (Form FCCAP):

In accordance with Rule 67-48.023, F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. October 2014*, shall be used by an Applicant to itemize all expenses incurred in association with 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.

d. Financial Reporting Form SR-1:

Annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14*. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address:

financial.reporting@floridahousing.org .

e. Part IIIA, Sections 401 through 408 and 410, of Fannie Mae's Multifamily Selling and Servicing Guide:

The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C.) should be in satisfactory form (inclusive of the substitution of the Multifamily Underwriting Certificate referenced in Section 407 with a similar certification meeting the same criteria) and shall be reviewed in accordance with Part IIIA, Sections 401 through 408 and 410, of Fannie Mae's Multifamily Selling and Servicing Guide, in effect as of June 10, 2015*.

f. Part IIIA, Section 322, of Fannie Mae's Multifamily Selling and Servicing Guide:

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 IIIA, Section 322 of Fannie Mae's Multifamily Selling and Servicing Guide, effective February 3, 2014*.

When referring to the Multifamily Selling and Servicing Guide in e. and f. above, any references to "Lender" means the "Corporation-assigned Credit Underwriter" and any references to "Fannie Mae" means "Florida Housing Finance Corporation."

*Documents are available on the Corporation's Website

<http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-103/RelatedForms/> (also accessible by clicking [here](#)).

Exhibit D – Loan Program Procedures and Restrictions**A. Credit Underwriting and Loan Procedures**

The credit underwriting review shall include a comprehensive analysis of the Applicant, the real estate, the economics of the 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 Housing Credit Allocation amount and loan amount, if any.

1. For loan Applicants, the invitation to enter credit underwriting constitutes a preliminary commitment.
2. The loan must close within 12 months of the date of the invitation to enter credit underwriting. Applicants may request one (1) extension of up to 12 months. All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting an extension and shall detail the time frame to close the loan. The written request will then be submitted to the Corporation's Board for consideration. 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 the requested extension. The Corporation shall charge a non-refundable extension fee of 1 percent of each loan amount if the Board approves the request to extend the commitment beyond the initial 12 month closing deadline. In the event the loan does not close by the end of the 12 month extension period, the preliminary commitment or firm commitment, as applicable, will be deemed void and the funds will be de-obligated.
3. The maximum debt service coverage shall be 1.50x for the loan, including all superior mortgages. In extenuating circumstances, such as when the Development has deep or short term subsidy, the debt service coverage may exceed 1.50x if the Credit Underwriter's favorable recommendation is supported by the projected cash flow analysis.
4. The Credit Underwriter shall consider the following when determining the need for construction completion guarantees:
 - a. Liquidity of 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.
 - d. Exposure of Corporation funds compared to Total Development Cost.

At a minimum, the Credit Underwriter shall require a personal guarantee for completion of construction from the principal individual 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.

5. The Credit Underwriter shall require an operating deficit guarantee, to be released upon achievement of 90 percent occupancy, and 90 percent of the gross potential rental income, net of utility allowances, if applicable, for a period equal to 12 consecutive months, all as certified by an independent Certified Public Accountant. The calculation of the debt service coverage ratio shall be made by the Corporation or its agent. Notwithstanding the above, the operating deficit guarantee shall not terminate earlier than three (3) years following the final certificate of occupancy.
6. If the Corporation's decision is to deny the Applicant's request for an extension in accordance with 67-48.0072(21)(b) or (22) relative to a Competitive HC development, then said action(s) will also apply to the loan.
7. The Credit Underwriter's loan recommendations will be sent to the Corporation for approval. The Corporation shall consider the facts and circumstances of the Credit Underwriter's recommendations. If the Corporation's decision is to deny the Applicant's loan, then prior to the withdrawal of the preliminary commitment or the invitation to enter credit underwriting, or both, as applicable, the extension request will be submitted to the Board and it shall consider the facts and circumstances of the Corporation's denial, and any credit underwriting report, if available, and make a determination of whether to approve the loan.
8. 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 Corporation.
9. These loans and other mortgage loans related to the construction of the Development must close within 120 Calendar Days of the date of the firm loan commitment(s). A request for an extension of the firm loan commitment(s) may be considered by the Corporation for an extension term of up to 90 Calendar Days (subject to the closing deadlines established by the invitation to enter credit underwriting). All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting an extension and shall detail the time frame to close the loan. The Corporation shall consider the facts and circumstances of each Applicant's request, inclusive of the Applicant's ability to close within the extension term, and any credit underwriting report, if available, prior to determining whether to grant the requested extension. If the Corporation approves the request, the Corporation shall charge an extension fee of one-half of one percent of the loan amount. If the Corporation's decision is to deny the request, then prior to the withdrawal of the preliminary commitment or the invitation to enter credit underwriting, or both, as applicable, the extension request will be submitted to the Board and it shall consider the facts and circumstances of the Corporation's denial, and any credit underwriting report, if available, and make a determination of whether to approve the request.
10. At least five (5) Calendar Days prior to any loan 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.

B. General Program Procedures and Restrictions

1. Loans shall be in an amount not to exceed the Applicant's request amount or the minimum amount required to make the Development economically feasible, whichever is less, as determined by the Credit Underwriter.
2. At a minimum, the percentage of set-aside units committed to in the Application must be held for a period of time equal to the lesser of the termination of the EUA or 50 years.

For Developments that contain occupied units at the time of closing, the Compliance Period shall begin not later than the termination of the last lease executed prior to closing of the loan.

C. Terms and Conditions of Loans

1. The loans shall be non-amortizing and shall have an interest rate of zero (0)%.
2. After maturity or acceleration, the Note shall bear interest at its default interest rate, as provided therein, from the due date until paid. Unless the Corporation has accelerated the loan, the Applicant shall pay the Corporation a late charge of 5 percent of any required payment that is not received by the Corporation within 15 days of the due date.
3. The final billing for the purpose of payoff of the loan shall also include a billing for compliance fees to cover monitoring of the loan program requirements beyond the maturity date of the Note. Such fees shall be computed by determining the present value of the annual compliance monitoring fee for the number of years for which the Development will retain its set-aside commitment beyond the repayment date. The applicable present value discount rate shall be established in each competitive solicitation. Such amount shall be reduced by the amount of any compliance monitoring fees for other programs collected by the Corporation for the Development for the period, provided:
 - a. The compliance monitoring fee covers some or all of the period following the anticipated loan repayment date; and
 - b. The Development has substantially equivalent set-aside commitments mandated through another Corporation program for which the compliance monitoring fee was collected.
4. The loans shall be serviced by the servicer on behalf of the Corporation.
5. The Corporation shall monitor compliance of all terms and conditions of the loan and shall require that certain terms and conditions be embodied in the Land Use Restriction

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 loan shall constitute a default during the term of the loan. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-aside commitment is discovered during the course of compliance monitoring or by any other means.

6. 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.
7. The loan term shall be for a period of not more than 15 years. However, the Corporation may set the loan term for a period commensurate with the investment requirements associated with the Housing Credit syndication. The term of the loan may also exceed 15 years if the lien of the Corporation's encumbrance is subordinate to the lien of another mortgagee, in which case the term may be made coterminous with the longest term of the superior loan.
8. After accepting a preliminary commitment, the Applicant shall not refinance, increase the principal amount, or alter any terms or conditions of any mortgage superior or inferior to the mortgage without prior approval of the Corporation's Board of Directors. However, an Applicant may reduce the interest rate on any superior or inferior mortgage loan without the Board's permission, provided that no other terms of the loan are changed. The Corporation must be notified in writing of any such change.

Following construction completion, the Board shall deny requests to increase the amount of any superior mortgage, unless the criteria outlined in **D.5. below**, are met, the original combined loan to value ratio for the superior mortgage and the mortgage is maintained or improved, and a proportionate amount of the increase in the superior mortgage is used to reduce the outstanding loan balance. To calculate the proportionate amount of the increase in the superior mortgage which must be paid toward the reduction of the loan balance, the following calculation shall be used: divide the amount of the original mortgage by the combined amount of the original mortgage and the original superior mortgage; then multiply the quotient by the amount of the increase in the superior mortgage from the current balance. For example, if the amount of the original mortgage is \$500,000, the original superior mortgage is \$2,000,000, with a current balance of \$1,500,000, a proposed new superior mortgage of \$2,500,000, then the amount of the increase in the superior mortgage would be \$1,000,000, and the proportionate amount of the increase in the superior mortgage which must be paid toward the reduction of the loan balance would be \$200,000. This \$200,000 would be applied first to accrued interest and then to principal.

9. The documents creating, evidencing or securing each loan must provide that any violation of the terms and conditions described in any competitive solicitation constitutes a default under the loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it.
10. A failure to pay any principal or interest due under the terms of this section shall

constitute a default on the loan.

11. Failure to provide the Corporation and its servicer with any financial reporting required in a competitive solicitation shall constitute a default on the loan.
12. The Compliance Period for a Development shall be, at a minimum, a period of time equal to the lesser of the termination of the EUA or 50 years. For Developments that contain occupied units at the time of closing, the Compliance Period shall begin not later than the termination of the last lease executed prior to closing of the loan.
13. Unless and until a guarantor's obligations for a loan are terminated as approved in writing by the Corporation or its servicer, each guarantor 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 audited financial statements are to be prepared in accordance with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States of America for the 12 month fiscal year period just ended and shall include:
 - (1) Comparative Balance Sheet with prior year and current year balances;
 - (2) Statement of revenue and expenses;
 - (3) Statement of changes in fund balances or equity;
 - (4) Statement of cash flows; and
 - (5) Notes to financial statements.

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; or
 - c. For individual guarantors, if an audited financial statement is not available a financial statement certified as true and complete without qualification by such guarantor and a copy of the most recently filed individual federal income tax return.

D. Sale, Transfer or Refinancing of a Development

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 loan 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 loan;
 - b. The proposed transferee agrees to maintain all set-asides and other requirements of the loan 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 most current competitive solicitation.

3. If the loan is not assumed since the buyer does not meet the criteria for assumption of the loan, the loan (principal and any outstanding interest) shall be repaid from the proceeds of the sale in the following order of priority:
 - a. First mortgage debt service, first mortgage fees;
 - b. Compliance and loan servicing fees;
 - c. An amount equal to the present value of the compliance monitoring fee for the periods for which the Development will have a set-aside commitment beyond the repayment date. Such amount shall be reduced by the amount of any compliance monitoring fees collected by the Corporation for the Development for that period, provided:
 - (1) The compliance monitoring fee covers some or all of the period following the anticipated repayment date; and
 - (2) The Development has substantially equivalent set-aside commitments mandated through another program of the Corporation for which the compliance monitoring fee was collected.
 - d. Unpaid principal balance of the loan;
 - e. Any interest due on the loan;
 - f. Expenses of the sale;
 - g. If there will be insufficient funds available from the proposed sale of the Development to satisfy paragraphs 3.a.- f. above, the loan shall not be satisfied until the Corporation has received:

- (1) 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;
 - (2) 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;
 - (3) A certification from the Applicant that there are no Development funds available to repay the loan, including any interest due, and the Applicant knows of no source from which funds could or would be forthcoming to pay the loan; and
 - (4) A certification from the Applicant detailing the information needed to determine the final billing for loan interest. Such certification shall require submission of financial statements and other documents that may be required by the Corporation and its servicer.
4. The Corporation may renegotiate and extend the loan in order to extend or retain the availability of housing for the target population. Such renegotiations shall be based upon:
 - a. Performance of the Applicant during the loan term;
 - b. Availability of similar housing stock for the target population in the area;
 - c. Documentation and certification by the Applicant that funds are not available to repay the Note upon maturity;
 - d. A plan for the repayment of the loan at the new maturity date;
 - e. Assurance that the security interest of the Corporation will not be jeopardized by the new term(s); and
 - f. Industry standard terms which may include amortizing loans requiring regularly scheduled payments of principal and interest.

All loan renegotiation requests, including requests for extension, must be submitted in writing to the Director of Special Assets and contain the specific details of the renegotiation. In addition to any related professional fees, the Corporation shall charge a non-refundable renegotiation fee as outlined in the most current competitive solicitation.
5. The Board shall approve requests for mortgage loan refinancing only if Development Cash Flow is improved, the Development's economic viability is maintained, the security interest of the Corporation is not adversely affected, and the Credit Underwriter provides a positive recommendation.

6. The Board shall deny requests for mortgage loan refinancing which require extension of the loan term or otherwise adversely affect the security interest of the Corporation, unless the criteria outlined in D.5. above, are met, the Credit Underwriter recommends that the approval of such a request is crucial to the economic survival of the Development, or unless the Board determines that public policy will be better served by the extension as a result of the Applicant agreeing to further extend the Compliance Period or provide additional amenities or resident programs suitable for the resident population. Further, the Board shall limit any approved extension to a minimum term which makes the Development feasible and which does not exceed an industry standard term.

The Board shall deny requests to increase the amount of any superior mortgage, unless the criteria outlined in **C.8. above**, are met, the original combined loan to value ratio for the superior mortgage and the mortgage is maintained or improved, and a proportionate amount of the increase in the superior mortgage is used to reduce the outstanding loan balance.

E. Construction Disbursements and Permanent Loan Servicing

1. Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the loan 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, after the title insurer provides an endorsement to the policy of title insurance updating the policy to the date of the current Draw and increasing the insurance coverage to an amount equal to the sum of all prior Draws and the current Draw.
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 loan 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 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 loan agreement.