

FLORIDA HOUSING FINANCE CORPORATION

Third Modification of Request for Applications (RFA) 2017-107  
SAIL Financing for the Construction of Workforce Housing

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.4.d. of the RFA to read as follows:**

d. Concrete Construction

To ~~qualify as be considered~~ “concrete construction” for purposes of the Total Development Cost Limitation calculation, the proposed Development must meet at least one (1) of the following specifications listed below:

- (1) ~~For all n~~For all nNew construction buildings, ~~must have and as of the Application Deadline for all existing buildings proposed for rehabilitation, as applicable, all of the following structural elements must consist of 100 percent poured concrete/masonry, 100 percent steel, or a combination adding up to 100 percent of concrete/ masonry elements or load-bearing masonry and steel elements, as verified during credit underwriting: all exterior walls and structural elements, not to include roofs; and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story’s floor.~~

Additionally, if the proposed work includes rehabilitation of any structural elements listed above, the structural elements must also meet the above requirements after completion of the rehabilitation work, at and under the ground floor, as well as the ground floor itself;

- ~~(2) Existing buildings proposed for rehabilitation must have, as of Application Deadline, the elements outlined in (1) above and the rehabilitation work must include these elements; or~~

- ~~(23)~~ Any nNew construction buildings with the ~~Mid-Rise Development Type of Mid-Rise~~ (4, 5 or 6 story) that utilize a Concrete Podium Structure shall qualify as “concrete construction.” New construction buildings of other Development Types that utilize a Concrete Podium Structure must meet the requirements in (1) above in order to qualify as “concrete construction.” In this event, the top surface of the concrete podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

For the purposes of determining “concrete construction,” there is no requirement regarding the materials to be used in the roof of the building.

The term “Concrete Podium Structure” shall mean a non-residential support structure underneath under the rental living units constructed solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together, and where said structure under the rental units is to be limited to parking or non-commercial utility/ancillary building uses only.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as concrete construction for purposes of this RFA ~~unless without the benefit of proposed Development otherwise meets the requirements qualifying material in (1) or (2) above being utilized in the manner prescribed in (1).~~

~~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 Applicant answers “Yes” to the applicable question 4.d. of in Exhibit A is “Yes.”~~ This will be verified during the credit underwriting process. If this cannot be verified the Development will no longer be considered concrete construction, and funding awarded under this RFA may be rescinded.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.6.e. of the RFA to read as follows:**

e. Unit Mix

The Applicant must complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), the total number of units per bedroom type, and the number of units that are ELI Set-Aside units. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable.

No more than 25 percent of the total units may be comprised of Zero Bedroom ~~or one (1) bedroom~~ units.

If additional space is required, enter the information in the Addenda. Note: the ELI Set-Aside units must be distributed across the unit mix on a pro-rata basis.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(3) of the RFA to read as follows:**

- (3) Availability of Electricity. The Applicant must demonstrate that as of the Application Deadline electricity is available to the entire proposed Development site by providing the following within 21 Calendar Days of the date of the invitation to enter credit underwriting as ~~Attachment 9 to Exhibit A:~~
  - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16); 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.

\*Note: There is no Attachment 9 required in this RFA.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four B.2.b. of the RFA to read as follows:**

- b. First, by the Application’s Total Eligible SAIL Request Amount per set-aside unit (which is outlined in Item 35 of Exhibit C) with Applications that have a lower amount of total SAIL funds per set-aside unit listed above Applications that have a higher amount of total SAIL funds per set-aside unit;

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Five A.1. of the RFA to read as follows:**

1. Determining Eligibility

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

Eligibility Items
Submission Requirements met*
Authorized Principal Representative provided
Name of Applicant provided
Evidence Applicant is a legally formed entity provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity provided
General Developer Experience Requirement met
Principals for Applicant and Developer(s) Disclosure Form provided
Name of Management Company provided
Prior General Management Company Experience requirement met
Name of Proposed Development provided
Development Type provided
County identified
Address of Development Site provided
Scattered Sites information provided, if applicable
Development Location Point provided
Minimum Transit Score met (if applicable)
Minimum Total Proximity Score met
Mandatory Distance requirement met, if applicable
Total Number of Units provided
Number of new construction units and rehabilitation units provided
Occupancy Status of any existing units as of Application Deadline provided, if applicable
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart provided
Status of Site Plan/Plat Approval demonstrated
Appropriate Zoning demonstrated
<del>Availability of Electricity demonstrated</del>
Availability of Water demonstrated
Availability of Sewer demonstrated
Availability of Roads demonstrated
Unit Mix provided
Evidence of Site Control provided

Minimum Green Building Features selected
Minimum Resident Programs selected
Applicant's Workforce SAIL Request Amount provided
Applicant's Housing Credit Request Amount provided
Applicant's MMRB Request Amount provided, if applicable
Development Cost Pro Forma provided (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses
Financial Arrearage Requirements met**
Total Development Cost Per Unit Limitation met***

\* Submission Requirement

To be eligible for funding, the following submission requirements must be met: (i) the Complete Online Submission Package must be submitted online by the Application Deadline, (ii) the required number of hard copies must be submitted by the Application Deadline, (iii) the Applicant's hard copy submission must be contained in a sealed package, (iv) the required Application fee must be submitted as of the Application Deadline, and (v) the Applicant Certification and Acknowledgement form, containing an original signature, must be included in the Application labeled "Original Hard Copy" as of the Application Deadline,.

\*\* Financial Arrearage Requirement

An Application will be deemed ineligible for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary 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 Website under the link Property Owners & Managers/Past Due Reports (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.

\*\*\* 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 below and this limit is referred to as the TDC Per Unit Limitation. It is a limit based on the TDC, but 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. The proposed Development's TDC will be tested against the TDC Per Unit Limitation during the scoring of the RFA, utilizing the Development Type, Development Category and concrete determination made by the Applicant in the RFA and it will apply to all units in the proposed Development. During the credit underwriting process, and during the final allocation process, the maximum TDC per unit will be recalculated for each unit type, with consideration given to whether the Development consists of more than one Development Type, a mix of both new

construction and rehabilitation units, or a mix of wood and concrete units as outlined in Item 1 of Exhibit C.

Any Application that has an amount that exceeds these limitations during scoring will not be eligible for funding. These TDC Per Unit Base Limitation amounts, inclusive of any applicable TDC multiplier and/or TDC add-on, are effective during the scoring process. Item 1 of Exhibit C provides the TDC Per Unit Base Limitation amounts that account for an escalation factor to be incorporated for the credit underwriting process and final allocation process, as explained in the exhibit.

**Total Development Cost Per Unit Base Limitations to be used during the scoring process**

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden Concrete*	Mid-Rise-Wood*	Mid-Rise-Concrete*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation ** for all counties except Broward and Miami-Dade	\$188,800	\$227,000	\$227,000	\$250,300	\$298,800	\$158,700	\$223,600
Maximum TDC Per Unit Limitation ** for Broward and Miami-Dade counties	\$198,100	\$238,100	\$238,100	\$262,400	\$313,300	\$166,400	\$234,500
Applicable TDC Multipliers (to be applied against the Development’s TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)							
TDC Multiplier for Florida Keys Area for all areas north of Plantation Key (i.e., north of Tavernier Creek)					65%		
TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)					50%***		
TDC Add-On for Applications utilizing tax-exempt bonds (either FHFC’s MMRB or County Bonds)					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		

\* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories)

\*\* 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.

\*\*\* If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit A, Item 7.b. of the RFA to read as follows:**

- b. Ability to Proceed documents
- (1) Provide the required documentation to demonstrate the status of site plan or plat approval as **Attachment 7**.
  - (2) Provide the required documentation to demonstrate zoning as **Attachment 8**.
  - (3) ~~Provide the required documentation to demonstrate availability of electricity as **Attachment 9** in this RFA.~~ There is no requirement for
  - (4) Provide the required documentation to demonstrate availability of water as **Attachment 10**.
  - (5) Provide the required documentation to demonstrate availability of sewer as **Attachment 11**.
  - (6) Provide the required documentation to demonstrate availability of roads as **Attachment 12**.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit D, Item 3. of the RFA to include the following additional information:**

- k. Applicants must demonstrate that as of the Application Deadline electricity is available to the entire proposed Development site by providing evidence described below:
- (1) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16); or
  - (2) 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.

**Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit D, Item 3.b. of the RFA to read as follows:**

- b. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant, and for Elderly ALF only, Service Provider), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;

- (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\*. Note: The Applicant must also provide the prior experience chart as outlined in the 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\*.
- (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form\*.

\* The certification forms (Forms Rev. 10-17 04-14) which are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2017/2017-107/forms-related-to-rfa-2017-107> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

Submitted By:

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