

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2017-114
Housing Credit Financing for the Preservation of
Existing Affordable Multifamily Housing Developments

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

- b. Ability to Proceed

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, as outlined below. The Florida Housing Ability to Proceed Verification forms (Form Rev. 08-16) are provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2017/2017-114/forms-related-to-rfa-2017-114> (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, provided (i) the form(s) used for this RFA are labeled Form Rev. 08-16, (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 2017-114 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/Plat Approval. The Applicant must demonstrate the status of site plan or plat approval as of the Application Deadline, for the entire proposed Development site, 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 of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 08-16); or
 - (b) The Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 08-16).
 - (2) Appropriate Zoning. The Applicant must demonstrate that as of the Application Deadline the entire 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 10 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. 08-16); or

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2017-114
Housing Credit Financing for the Preservation of
Existing Affordable Multifamily Housing Developments

- (b) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 08-16).

Note: With regard to the terms “Rate of Growth Ordinance (ROGO)” and “Building Permit Allocation System (BPAS),” as used by different jurisdictions within the Florida Keys Area of Critical State Concern, for purposes of the verification forms outlined in (a) and (b) above, all references on these forms to “Rate of Growth Ordinance (ROGO)” shall be considered by the Corporation to have the same meaning as “Building Permit Allocation System (BPAS).”

- (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 as Attachment 11 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~~ contains the name of the Development and Development location, and is 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 entire 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 – Water form (Form Rev. 08-16); or
 - (b) A letter from the water service provider that contains the name of the Development and Development location, ~~is Development-specific~~ and is 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 entire proposed Development site by providing as Attachment 13 to Exhibit A:

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2017-114
Housing Credit Financing for the Preservation of
Existing Affordable Multifamily Housing Developments

- (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. 08-16); or
 - (b) A letter from the waste treatment service provider that contains the name of the Development and Development location, is ~~Development-specific~~ and is 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 entire proposed Development by providing as Attachment 14 to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-16); or
 - (b) A letter from the Local Government that contains the name of the Development and Development location, is ~~Development-specific~~ and is 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.
2. Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Section Four, A.10.b.(2)(a)(iii)** to read as follows:
- (iii) 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: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) 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.

In the case where the seller of the Development's property is providing a seller's note (purchase money mortgage) to help finance the Applicant's acquisition of the property,

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2017-114
Housing Credit Financing for the Preservation of
Existing Affordable Multifamily Housing Developments

evidence of its ability to fund the amount of the seller's note is not needed so long as the Application includes a letter from the seller that meets the financing proposal criteria outlined in (2)(a) above and the amount of the seller's note is equal to or less than the purchase price of the property.

Submitted by:

Brantley Henderson
Interim Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301
850-488-4197 or Brantley.Henderson@floridahousing.org