

REQUEST FOR APPLICATIONS 2018-104

**SAIL FUNDING FOR UNACCOMPANIED FARMWORKER AND COMMERCIAL FISHING
WORKER HOUSING**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: March 13, 2018

Due: April 10, 2018

SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the construction of Commercial Fishing Worker or Unaccompanied Farmworker Developments. The required criteria that must be met to be eligible to be considered for this funding are further outlined in Section Four of the RFA. An Unaccompanied Farmworker is an adult Farmworker as defined by Section 420.503(18), F.S. and, for purposes of this RFA, is unaccompanied by a spouse, children, or parents and may include temporary foreign agricultural workers temporarily admitted to the United States on H-2A visas.

Florida Housing Finance Corporation (the Corporation) expects to offer an estimated \$6,500,000, comprised of the Farmworker/Commercial Fishing Worker Demographic portion of the SAIL funding appropriated by the 2017 Florida Legislature as well as SAIL Program income. This amount includes ELI Loan funding to cover the units that must be set aside for Extremely Low Income (ELI) Households, as further outlined in Section Four A.6. of the RFA.

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

SECTION TWO DEFINITIONS

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

SECTION THREE PROCEDURES AND PROVISIONS

A. Submission Requirements

1. The Application Deadline is **11:00 a.m., Eastern Time, on April 10, 2018**. To meet the submission requirements, prior to the Application Deadline the Applicant must do all of the following for its Application:
 - a. The Applicant must download and complete the following documents found on the Corporation Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (also available by clicking [here](#)):
 - (1) The Application;
 - (2) The Development Cost Pro Forma; and
 - (3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) ("Principals Disclosure Form"). A Principals Disclosure Form that was approved during the Advance Review Process, which is described in Section Four A.3.d. of the RFA, may be used to satisfy this

requirement, provided the form was approved for the type of funding being requested (i.e. Housing Credits or non-Housing Credits).

The download process may take several minutes. Applicants should save these three (3) documents with a file name that is unique to the specific Application.

- b. Next, when the Applicant is ready to submit the completed Application, Development Cost Pro Forma and Principals Disclosure Form (the “Complete Online Submission Package”) to the Corporation, the Applicant must go to the webpage <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (also available by clicking [here](#)) and click the link to login and upload the Complete Online Submission Package consisting of these three (3) documents. To upload the Complete Online Submission Package, 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, the Applicant must click “Upload Application.” The Applicant must also enter the Development Name, click “Browse” to locate the completed Application, Development Cost Pro Forma and Principals Disclosure form that were saved on the Applicant’s computer and then click “Upload Selected File.” (Note: Hard copies of all attachments are not uploaded. The hard copies must be included with the printed copies of the Complete Online Submission Package as provided in e. below.) If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded with the Application and Development Cost Pro Forma. The selected Application will then be listed as an Uploaded Application (consisting of the three (3) documents comprising the Complete Online Submission Package), and its assigned Response Number will be visible in the first column.
- d. Next, to view and print the Uploaded Application (consisting of the Complete Online Submission Package), the Applicant must 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 three (3) 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 Online Submission Package 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 three (3) printed copies of the final Uploaded Application (consisting of the Complete Online Submission Package) 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, Development Cost Pro Forma, and Principals Disclosure Form.

- (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);
 - (2) The remaining two (2) printed copies of the complete Uploaded Application with all applicable attachments should be labeled “Copy”.
- 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:

Marisa Button
Director of Multifamily Allocations
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301

If any of the hard copies of Exhibit A (the Application), the Development Cost Pro Forma, and/or the Principals of the Applicant and Developer(s) Disclosure Form are not identical to the complete Uploaded Application, the Uploaded Application will be utilized for scoring purposes.

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted after 5:00 p.m., Eastern Time, on the last business day before the date the scoring committee meets to make its recommendations and until after the Board has taken action on the scoring committee’s recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as Returned Funding and disposed of according to Section Five B. of the 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. Florida Housing 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 the Director of Multifamily Allocations via e-mail at RFA_2018-104_Questions@floridahousing.org (also accessible by clicking [here](#)) with "Questions regarding RFA 2018-104" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on March 22, 2018. 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 March 27, 2018, and will post a copy of all inquiries received, and their answers, on the Corporation's Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (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, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and certifies 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, inclusive of all Exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the requirements outlined in Rule Chapter 67-48, F.A.C.,

and/or Rule Chapter 67-21, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.

4. Modifications. Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.
- G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION

Provided below are the instructions to be used in completing Exhibit A of this RFA.

A. Exhibit A Items

1. Submission Requirements

Applicant Certification and Acknowledgement

The Applicant must include an Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, 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 on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/forms-related-to-rfa-2018-104> (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. Demographic Commitment

- a. The Applicant must indicate the Demographic that will be served at the Development by selecting one (1) of the following Demographic Commitments:

(1) Unaccompanied Farmworker

or

(2) Commercial Fishing Worker

- b. Description of the Demographic Population Served:

The Applicant must describe the primary demographic population(s), including expected subpopulations, to be served. For example, a subpopulation might be H-2A farmworkers

who are working on nearby farms. 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. While this information will not be scored, it will be considered by the Corporation when reviewing and scoring the Applicant's narrative responses in other sections of the RFA.

The Applicant's description is limited to no more than three (3) typed pages within the text box at question 2.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.

3. Contact Person/Applicant/Developer/Management Company

a. Contact Person

- (1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement form submitted in this Application; and, (d) if funded, will be the recipient of all future documentation that requires a signature.
- (2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

b. Applicant Information

- (1) The Applicant must state the name of the Applicant.
- (2) 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.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations and will accept a Certificate of Good Standing for the Applicant that reflects an expiration date of December 31 of either the current year or previous year.

- (3) Only Non-Profit Applicants are eligible for funding. To qualify as a Non-Profit Applicant for purposes of this RFA, the Applicant must (i) answer the question

demonstrating that it meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C.; and (ii) provide the required information stated below.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant and funding awarded under this RFA may be rescinded.

Provide the following information for the Non-Profit entity that meets the definition stated in Rule Chapter 67-48, F.A.C. 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.

The Non-Profit entity 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) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.

c. General Developer Information

- (1) The Applicant must state the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified (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 4** 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.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations and will accept a Certificate of Good Standing for the Developer(s) that reflects an expiration date of December 31 of either the current year or previous year.

- (3) General Development Experience

To be eligible for funding, at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, must meet the General Development Experience requirements in (a) and (b) below.

(a) General Development Experience

A Principal, which must be a natural person, of each experienced Developer entity must have, since January 1, 1998, completed at least two (2) affordable rental housing developments through state or federally funded programs. At least one (1) of the two (2) 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 the two (2) 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) if funded with Housing Credits, 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, 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 natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person 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 4** to Exhibit A, a prior experience chart for each natural person Principal intending to meet the minimum general development experience reflecting the required information for the two (2) 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 natural person Principal with the required experience:				
Name of Developer Entity (for the proposed Development) for which the above individual 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

d. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirements

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”) with the Application and Development Cost Pro Forma, as outlined in Section Three above.

The Principals Disclosure Form must identify the Principals of the Applicant and Developer(s) as of the Application Deadline and should include, for each applicable organizational structure, only the types of Principals required by Subsection 67-48.002(93), F.A.C. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the definition of Principal set out in Rule Chapter 67-48, F.A.C.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped “Approved” during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits). The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the Corporation’s Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (also accessible by clicking [here](#)) and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) Principal of the Applicant is a Public Housing Authority

The Applicant should state whether any Principals of the Applicant entity are a Public Housing Authority. To qualify for the “Add-On Bonus” described Section Five, A.1 of the RFA and in Item 1 of Exhibit C, the Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16).

(4) 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.

The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting.

The Applicant entity shall be the borrowing entity and cannot be changed in any way (materially or non-materially) until after loan closing. After 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 (material or non-material) prior to the loan closing or without Board approval after the loan closing may result in disqualification from receiving funding and may be deemed a material misrepresentation.

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.

e. General Management Company Information

The Applicant must identify the Management Company and provide, as **Attachment 5** 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 3.e. of Exhibit A and the Management Company used to earn points at Item C.2. of Exhibit A must be the same entity.

4. General Proposed Development Information

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

- a. The Applicant must state the name of the proposed Development.
- b. Development Category

The RFA is open only to proposed Developments with a Development Category of new construction, where 50 percent or more of the total number of units are new construction.

- c. Development Type

Only Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator) are allowable under this RFA.

- d. Concrete

Concrete Construction Qualifications

To be considered concrete construction for purposes of the Total Development Cost Limitation calculation, the proposed Development must meet at least one (1) or more of the specifications listed below.

For all new construction buildings, 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 and steel, as verified during credit underwriting: all exterior walls 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.

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 the rental 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.

For purposes of this RFA, the Corporation will consider an Application to be concrete construction if the answer to question 4.d. of 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.

5. Location of Proposed Development

- a. The Applicant must indicate the county where the proposed Development will be located.

Large, Medium and Small County Geographic Categories

Large	Medium		Small	
Broward	Alachua	Manatee	Baker	Jefferson
Duval	Bay	Marion	Bradford	Lafayette
Hillsborough	Brevard	Martin	Calhoun	Levy
Miami-Dade	Charlotte	Okaloosa	Columbia	Liberty
Orange	Citrus	Osceola	De Soto	Madison
Palm Beach	Clay	Pasco	Dixie	Monroe
Pinellas	Collier	Polk	Franklin	Nassau
	Escambia	St. Johns	Gadsden	Okeechobee
	Flagler	St. Lucie	Gilchrist	Putnam
	Hernando	Santa Rosa	Glades	Suwannee
	Highlands	Sarasota	Gulf	Taylor
	Indian River	Seminole	Hamilton	Union
	Lake	Sumter	Hardee	Wakulla
	Lee	Volusia	Hendry	Walton
	Leon		Holmes	Washington
			Jackson	

- b. The Applicant must provide the Address of the Development site

Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

- c. The Applicant must state whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

- (1) For Developments located in a county other than Monroe County, a part of the boundary of each Scattered Site must be located within ½ mile of a part of the boundary 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 a part of the boundary of the Scattered Site with the most units;

- (2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and
- (3) All Scattered Sites must be located within the same county.

d. Latitude/Longitude Coordinates

- (1) All Applicants must provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsection 67-48.002(33), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.
- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site the Applicant must provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

e. Farmworker Limited Development Areas (FLDA)

- (1) Proposed Developments located within an FLDA will be ineligible for funding. The proposed Development will be designated as an FLDA Development if the proposed Development is located within a ten (10) mile radius of a Development on the USDA RD Florida Farm Labor Properties Waiver Status, January 2018, or the FHFC Farmworker Properties with Waivers as of 2-2018 list, which has either requested or been granted a permanent waiver on the Farmworker set-aside commitment and such waiver results in a Farmworker Demographic set-aside of less than 40 percent.

- (2) The USDA RD Florida Farm Labor Properties Waiver Status, January 2018 and the FHFC Farmworker Properties with Waivers as of 2-2018 list is available on the Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (also available by clicking [here](#))

The Multifamily Mapping Application is available on the Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104> (also available by clicking [here](#)). Instructions for viewing the FLDA's on the Multifamily Mapping Application are provided in Exhibit C to the RFA.

6. Units

- a. The Applicant must state the total number of units in the proposed Development.

All proposed Developments must consist of a minimum of 15 total units and a maximum of 50 total units, prior to any Shared Housing designations as described in e. below.

- b. The Applicant must indicate whether the proposed Development consists of (1) 100 percent new construction units or (2) a combination of new construction units and rehabilitation units and state the quantity of each type.

- c. The Applicant must indicate whether there are any existing units on the Development site as of Application Deadline, and if so, the occupancy status of such units. If the Applicant indicates that there are existing occupied units and if the Development is funded, the Applicant will be required to provide to the Credit Underwriter a plan for relocation of existing tenants, as outlined in Exhibit D.

- d. Set-Aside Commitments

- (1) Total Income Set-Aside Commitment

The Applicant must set aside 100 percent of the proposed Development’s total units at 60 percent Area Median Income (AMI) or less, of which at least 20 percent must be set aside at 50 percent AMI or less.

- (2) Demographic Minimum Set-Aside Requirement:

To be eligible to receive funding under this RFA, Applicants must commit to set aside 40 percent of the proposed Development’s total units to serve Unaccompanied Farmworkers or Commercial Fishing Workers.

- (3) Extremely Low Income (ELI) Set-Aside Requirements

All Applicants must commit to set aside 15 percent of total units for ELI Households. All Applicants are eligible for ELI Loan funding for the required ELI Set-Aside units as further outlined in Section Four A.9.a.(1) of the RFA. The following chart sets out the ELI AMI for each County and the maximum ELI Loan gap funding amounts per eligible ELI Set-Aside unit. If the Unit Mix stated by the Applicant is adjusted during the credit underwriting process, the ELI Loan gap funding amount may be decreased, but under no circumstances shall it be increased.

County	2017 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units
Alachua	33%	\$62,900	\$73,800
Baker	40%	\$42,400	\$49,700
Bay	40%	\$40,700	\$47,600
Bradford	40%	\$38,400	\$45,000
Brevard	35%	\$55,300	\$65,000
Broward	28%	\$87,600	\$102,500

County	2017 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units
Calhoun	45%	\$26,200	\$30,600
Charlotte	40%	\$39,000	\$45,700
Citrus	45%	\$26,200	\$30,600
Clay	33%	\$62,500	\$73,200
Collier	33%	\$67,500	\$79,200
Columbia	40%	\$38,400	\$45,000
DeSoto	45%	\$26,200	\$30,600
Dixie	45%	\$26,200	\$30,600
Duval	33%	\$62,500	\$73,200
Escambia	35%	\$55,600	\$65,200
Flagler	40%	\$41,300	\$48,600
Franklin	45%	\$26,600	\$31,200
Gadsden	33%	\$66,300	\$77,700
Gilchrist	33%	\$62,900	\$73,800
Glades	45%	\$26,200	\$30,600
Gulf	45%	\$26,400	\$30,800
Hamilton	45%	\$26,200	\$30,600
Hardee	45%	\$26,200	\$30,600
Hendry	45%	\$26,200	\$30,600
Hernando	40%	\$42,800	\$50,200
Highlands	45%	\$26,200	\$30,600
Hillsborough	40%	\$42,800	\$50,200
Holmes	45%	\$26,200	\$30,600
Indian River	40%	\$42,300	\$49,500
Jackson	45%	\$26,600	\$31,200
Jefferson	33%	\$66,300	\$77,700
Lafayette	45%	\$27,700	\$32,500
Lake	40%	\$41,900	\$49,100
Lee	40%	\$41,500	\$48,700
Leon	33%	\$66,300	\$77,700
Levy	45%	\$26,200	\$30,600
Liberty	40%	\$37,900	\$44,300
Madison	45%	\$26,200	\$30,600
Manatee	33%	\$63,500	\$74,500
Marion	45%	\$27,300	\$32,100
Martin	35%	\$54,100	\$63,300
Miami-Dade	28%	\$86,600	\$101,600
Monroe	25%	\$115,500	\$135,400
Nassau	33%	\$62,500	\$73,200
Okaloosa	33%	\$66,000	\$77,300
Okeechobee	45%	\$26,200	\$30,600
Orange	40%	\$41,900	\$49,100
Osceola	40%	\$41,900	\$49,100
Palm Beach	30%	\$77,400	\$90,800
Pasco	40%	\$42,800	\$50,200

County	2017 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units
Pinellas	40%	\$42,800	\$50,200
Polk	45%	\$28,300	\$33,100
Putnam	45%	\$26,200	\$30,600
Saint Johns	33%	\$62,500	\$73,200
Saint Lucie	35%	\$54,100	\$63,300
Santa Rosa	35%	\$55,600	\$65,200
Sarasota	33%	\$63,500	\$74,500
Seminole	40%	\$41,900	\$49,100
Sumter	40%	\$43,000	\$50,400
Suwannee	45%	\$26,200	\$30,600
Taylor	45%	\$26,200	\$30,600
Union	45%	\$27,000	\$31,700
Volusia	40%	\$40,000	\$46,900
Wakulla	33%	\$61,900	\$72,600
Walton	40%	\$42,300	\$49,500
Washington	45%	\$26,200	\$30,600

For purposes of this provision, the requirement to set aside units for ELI Households refers to the 2018 ELI AMI level for the county where the proposed Development is located. As of the issue date for this RFA, the fiscal year 2018 Multifamily Tax Subsidy Income Limits have not been issued by HUD. For purposes of completing this Application, Applicants should use the 2017 ELI AMIs, as outlined in the chart below. The Corporation will notify the Applicants selected for funding of the actual 2018 ELI AMI level at the time the preliminary commitment is issued and the ELI Set-Aside units committed to by the Applicant in its Application will be required to be set aside at the 2018 ELI AMI level.

If the Set-Aside Breakdown Chart reflects more than the applicable required percentage of the total units at the ELI AMI level for the county where the proposed Development is located, during the credit underwriting process the Credit Underwriter will determine whether the Applicant's ELI Set-Aside unit commitment will need to be reduced by increasing the set aside units at AMI level(s) above the ELI level. Any such reduction in the ELI Set-Aside units would be no lower than the applicable required percentage.

(3) Total Set-Aside Breakdown Chart

(a) Requirements for the 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 (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart. 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. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

- (b) Instructions for completing the Total Set-Aside Breakdown Chart provided in Exhibit A:

The Applicant must enter the total number of units and the percentage of total units at each applicable AMI.

- (c) Calculation of Set-Aside Units

- (i) First, calculate of the number of set-aside units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of set-aside units at the lowest AMI level commitment.

- (ii) Then, calculate the number of set-aside units for the second lowest AMI level.

The number of units calculated in (i) above will be subtracted from the results of the following to calculate the number of set-aside units at the second lowest AMI level commitment:

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

- (iii) Finally, calculate the number of set-aside units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of set-aside units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

The Applicant must take the above ELI and all other set-aside commitments into account during any pre-leasing and leasing activities.

- e. Unit Mix

- (1) Unit Mix Limitations

- (a) The proposed Development may only consist of Zero Bedroom, one (1) bedroom, and two (2) bedroom units.
- (b) Units in a proposed Development with a demographic commitment of Unaccompanied Farmworker may consist of Shared Housing*, as defined in Exhibit B, in which no more than two (2) persons may share a bedroom.

*For purposes of the Application, set-aside requirements and ELI funding, if any, will be calculated prior to Shared Housing designation. During credit underwriting, the Applicant may designate units as Shared Housing Units. If a unit is designated a Shared Housing Unit, all persons in that Unit shall meet the demographic and income eligibility requirements. For example, a two-bedroom unit is designated as a Shared Housing Unit, has an income set-aside requirement of at or below 50% AMI, and will accommodate 2 persons per bedroom. All four residents must sign a separate lease, must meet the demographic set-aside (Unaccompanied Farmworker) and must also meet the income eligibility requirement (at or below 50% AMI). If the unit is designated as an ELI unit, all four residents must meet the ELI requirement for the county in which the Development is located.

(2) Completing the Unit Mix Chart

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, the number of units that are ELI Set-Aside units. All units in the proposed Development must be listed, including all manager/employee units, if applicable.

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. This will be verified during scoring and may result in a reduced ELI loan amount.

f. Compliance Period

The Applicant must set aside the units for a minimum length of 30 years.

The Affordability Period includes the units set aside for the Demographic Commitments and ELI Household commitments made in this RFA. After 15 years the ELI Set-Aside units may convert to serve residents at or below 60 percent AMI.

7. Readiness to Proceed

a. Site Control

The Applicant must demonstrate site control by providing, as **Attachment 8** to Exhibit A, the documentation required in Items (1), (2), and/or (3), as indicated below. If the

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

- (1) Eligible Contract - For purposes of this RFA, an eligible contract is one that has a term that does not expire before October 31, 2018 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 October 31, 2018; 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: (a) have a term that does not expire before October 31, 2018 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 October 31, 2018, and (b) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.
- (2) 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.
- (3) Lease - The lease must have an unexpired term of at least 30 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 30 years after the Application Deadline. Any assignment must be signed by the assignor and the assignee.

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/2018/2018-104/forms-related-to-rfa-2018-104>(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 2018-104 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

(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 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, 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:
 - (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, 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, 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.

8. Construction Features

All units are expected to meet all requirements as outlined below. The quality of the construction features committed to by the Applicant is subject to approval of the Board of Directors.

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.

a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following:

- Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973*;
- 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; and

*All Developments 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.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

The above documents are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/other-information-related-to-rfa-2018-104> (also accessible by clicking [here](#)).

b. General Features

- (1) The following General Features must be provided for all proposed Developments:

- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- 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 will have an on-site laundry facility, the following requirements must be met:
 - For proposed Developments serving the Unaccompanied Farmworker Demographic, there must be a minimum of one (1) Energy Star certified washer and one (1) Energy Star certified dryer per every 10 bedrooms. To determine the required number of washers and dryers for the on-site laundry facility, divide the total number of the Development's bedrooms by 10, and then round the equation's total up to the nearest whole number; or
 - For proposed Developments serving the Commercial Fishing Worker Demographic, there must be a minimum of one (1) Energy Star certified washer and one (1) Energy Star certified 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 Development's units by 15, and then round the equation's total up to the nearest whole number; and
 - If the proposed Development consists of Scattered Sites, the laundry facility 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.
- Additional required features for Unaccompanied Farmworker Demographic:
 - Bedrooms must be separate from other living space with at least 50 square feet of floor space for each occupant.
 - A suitable, separate bed, constructed of sturdy and comfortable material must be provided to each occupant. No bunk beds are allowed. Beds must be spaced at least 3 feet apart from each other. No more than two beds per bedroom.
 - Occupants must be supplied with bedding upon request. A reasonable charge is allowed. This bedding must be maintained in a clean and sanitary manner.
 - A lockable storage cabinet or closet must be provided for each resident to store clothing and other personal items.

c. Accessibility Features

- (1) Required Accessibility Features in all Units

- Primary entrance door shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- 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.

- (2) All Developments must provide reinforced walls for future installation of horizontal grab bars in place around each toilet/shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall).

At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each toilet/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

d. Required Green Building Features in all Developments

- (1) All units must have the features listed below:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 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 certified refrigerator;
- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
 - Residential Electric:
 - Up to 55 gallons = .95 EF or .92 UEF; or
 - More than 55 gallons = Energy Star certified; or

- Tankless = Energy Star certified;
 - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
 - Commercial Gas Water Heater: Energy Star certified;
- Energy Star certified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (choose in-unit or commercial):
 - In-unit air conditioning: minimum 15 SEER; or
 - Ductless mini-split systems – Energy Star certified;
 - Window air conditioners and portable air conditioners are not allowed. Through the wall units and PTACs are allowed in studio and 1-bedroom units;
 - Through the wall units – Energy Star certified
 - PTACS – minimum EER based on capacity:
 - <6,900 Btu/h – 12.8 EER
 - 6,901-9,400 – 12 EER
 - 9,401-11,500 – 11.2 EER
 - 11,501 – 14,700 – 10.4 EER
 - >14,700 – 10.2 EER
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - 65-135 KBtuh: 11.9 EER; or
 - 135-240 KBtuh: 12.3 EER; or
 - 240 KBtuh: 12.2 EER;
- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope; and
- Seal and insulate heating and cooling system ducts with mastic or metal backed tape.

9. Funding

a. Corporation Funding

(1) Eligible SAIL Request Amount

The SAIL loan shall be non-amortizing and shall have an interest rate of 1 percent per annum. The terms and conditions of the SAIL loan are further outlined in Rule Chapter 67-48, F.A.C.

- (a) The Applicant must state the amount of SAIL funding it is requesting.

All Applicants are eligible to request a SAIL loan of up to 100 percent of the proposed Development's Total Development Cost (as shown on the Development Cost Pro Forma, as adjusted if applicable); however, the Applicant's Eligible SAIL Request Amount is further limited to the lesser of \$215,000 per unit or \$6,500,000 per Development (which includes the ELI loan request outlined below).

(b) ELI Loan Request Amount

All Applications are eligible for ELI Loan funding for the required ELI Set-Aside units, not to exceed 15 percent of the total units.

The Applicant should state the amount of ELI Loan funding the proposed Development is eligible to receive in Exhibit A, as well as on the Construction/Rehab and Permanent Analysis. Applicants are limited to a total SAIL Request (SAIL plus ELI Loan) of the lesser of \$215,000 per unit or \$6,500,000 per Development. Applicants not requesting the maximum amount of ELI funding will still be required to set aside 15 percent of the total units in the proposed Development to serve Extremely Low-Income Households. If the Applicant lists an amount of ELI Loan funding that is greater than the amount for which the Applicant is eligible, the Corporation will reduce the amount to the maximum eligible amount, as outlined immediately below, within the priority sequence provided in (c) below.

The ELI Loan will be limited to an amount not to exceed the ELI Set-Aside per unit limits that are dependent upon the proposed Development's unit mix and the county where the proposed Development is located, as outlined on the chart at Section Four, A.6. above. For each proposed ELI Set-Aside unit, the proposed Development must take a unit that would otherwise be at 60 percent AMI or higher and restrict it as an ELI Set-Aside unit. The ELI Set-Aside units must be distributed across the unit mix on a pro-rata basis. To ensure this proportionate distribution, Applicants are strongly encouraged to use the RFA 2018-104 ELI Maximum Determination Worksheet which is available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/forms-related-to-rfa-2018-104> (also accessible by clicking [here](#)). By entering the data into the Worksheet, the number and unit mix of the ELI Set-Aside units along with the maximum amount of the ELI Loan will calculate automatically. This maximum ELI Loan amount can then be entered into the appropriate Application response. However, if the ELI Set-Aside units are not proportionately distributed across the unit mix or if a per unit funding amount(s) is used that is higher than the limit permitted, the Corporation will redistribute the ELI Set-Aside units and/or utilize the appropriate per unit funding limit, as needed, to lower the ELI Loan Amount to the maximum allowed. The terms and conditions of the ELI Loan are outlined in Exhibit G of the RFA.

(c) Additional Information regarding the Applicant's Total SAIL Request Amount

During scoring, some costs on the Development Cost Pro Forma may be reduced if the stated amount exceeds the allowed amount. This would also cause a reduction to the Total Development Cost. The resulting Total Development Cost, as adjusted if applicable, will be deemed to be the Applicant's Eligible Total Development Cost.

The combined total of (A) the Applicant's Eligible SAIL Request Amount and (B) the Applicant's Eligible ELI Loan Request Amount cannot exceed the Eligible Total Development Cost.

Any necessary adjustments needed to bring the total of these loans within the maximum will be made during the scoring process, as well as during the credit underwriting process. Adjustments will be made first to reduce the ELI Loan amount to fall within the maximum qualifying amount as provided in (b) above, and secondly to reduce the SAIL Request Amount, if necessary, to meet both the per unit and per Development limitation provided in (a) above and then lastly to reduce the SAIL Request Amount, as adjusted if applicable, to meet the Total Development Cost limitation test. The resulting SAIL Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible SAIL Request Amount. The resulting ELI Loan Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible ELI Loan Request Amount.

If a reduction in the SAIL Request Amount is needed and a funding shortfall is created in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer fee up to the maximum eligible amount as provided below.

b. Other Corporation Funding

- (a) If the Development has received funding from the Predevelopment Loan Program (PLP), 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.
- (b) The Applicant must list any other Corporation funding that is intended to be utilized as a source of financing for the proposed Development.

c. Non-Corporation Funding

- (1) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 515 Program and/or RD 538 Program, the following information must be provided:
 - (a) Indicate the applicable RD Program(s) in Exhibit A.

- (b) For a proposed Development that is assisted with funding from RD 515, the Applicant must:
- (i) Include the funding amount at the USDA RD 515 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis), and
 - (ii) Provide a letter from RD, dated within six (6) months of the Application Deadline, as **Attachment 17** to Exhibit A, confirming the funding source as outlined below:

The RD letter must include the following information:

- Name of Proposed Development;
- Name of Applicant as borrower or direct recipient; and
- RD Loan amount.

- (c) If the proposed Development will be assisted with funding under the RD 538 Program, the Applicant must:
- (i) Include the funding amount at the USDA RD 538 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and
 - (ii) Provide the letter sent to the Applicant by an RD 538 approved lender certifying that the lender is prepared to make a loan consistent with the program requirements through the Section 538 Guaranteed Rural Rental Housing (“538”) Loan Program as **Attachment 17** to Exhibit A. The U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders is available by clicking [here](#).

As outlined in Exhibit D, the Section 538 Selection letter from RD must be provided during credit underwriting.

(2) Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer fee, to be counted as a source on the Development Cost Pro Forma, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be included. Insert documentation for each source as **Attachment 18** to Exhibit A and continue with sequentially

numbered attachments for each additional funding source. Evidence for each funding source must be behind its own sequentially numbered attachment.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

(a) 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.

Each financing proposal shall contain:

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

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

- Specifically references the Applicant as the assuming party;

- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

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

- Name of existing development;
- Name of proposed Development;
- Loan balance; and
- Applicable HUD program.

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 11.b.(3) above.

- (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: (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, 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 (4)(a) above and the amount of the seller's note is equal to or less than the purchase price of the property.

- (d) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding

line item on the Development Cost Pro Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.

- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (h) Grant funds are contributions to the Development 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.

d. Development Cost Pro Forma

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 (both Corporation and non-Corporation funding). 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 funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition, including the Developer fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer fees are not considered "waived fees."

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 the fee to the maximum allowable. As stated below, 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.

Unless stated otherwise in this RFA, except for deferred Developer fee, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, etc., should be detailed in the Application as outlined above. The total of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

Each Developer fee component listed in (i) and (ii) below shall not exceed the respective amounts described below:

- (i) Developer Fee on Acquisition Costs, is limited to 16 percent of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Item B, rounded down to the nearest dollar; and
- (ii) Developer Fee on Non-Acquisition Costs, is limited to 16 percent of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Item B) from the Development Cost stated on the Development Cost Pro Forma in Item C, rounded down to the nearest dollar.

If the maximums stated in (i) or (ii) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer fee on Acquisition Costs is more than the amount allowed in (i) above, AND if the amount of Developer fee on Non-Acquisition Costs is less than the amount allowed in (ii) above, the Corporation will reduce the amount of Developer fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Non-Acquisition Costs by the amount reduced in the Developer fee on Acquisition Costs, up to the maximum allowed amount.
- If the amount of Developer fee on Non-Acquisition Costs is more than the amount allowed in (ii) above, AND if the amount of Developer fee on Acquisition Costs is less than the amount allowed in (i) above, the Corporation will reduce the amount of Developer fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Acquisition Costs by the

amount reduced in the Developer fee on Non-Acquisition Costs, up to the maximum allowed amount.

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 (a) 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

Up to five (5) percent of the Development Costs may be placed in an operating deficit reserve account to be held by the Corporation or its servicer and reflected on the Development Cost Pro Forma. The operating deficit reserve will be verified and sized during credit underwriting.

Any disbursements from said operating deficit 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 Corporation 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 deficit reserve account shall be placed in a replacement reserve account for the proposed Development. In no event shall the remaining balance in said operating deficit reserve account be paid to the Developer.

Applicants may not enter any amounts pertaining to any type of reserve other than the operating deficit reserve and the contingency reserve mentioned above on the Development Cost Pro Forma as part of the Application process. A reserve, including an operating deficit reserve that exceed five (5) percent of Developments Costs, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, may be required and sized in credit underwriting. The inclusion of any reserve is not

permitted in the Application (other than the permitted operating deficit reserve and contingency reserve) which may include, but is not limited to, operating deficit reserve that exceed five (5) percent of Developments Costs, 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 operating deficit reserve and contingency reserve can be identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

In exchange for receiving funding from the Corporation, the Corporation 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 the Corporation, any outstanding Corporation 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, in the case of a Development with a Homeless or Persons with Special Needs Demographic Commitment, 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 the Corporation. 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.

B. Addenda

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

C. Narrative Scoring

1. Current and Future Need for Unaccompanied Farmworker or Commercial Fishing Worker Housing in the Area (Up to 15 Points):

The Corporation recognizes that many farm operations in the state are currently impacted by disease (e.g., citrus canker/greening) and the economy, or now use H-2A

workers who are required to be housed by their employers. The fishing industry is also in fluctuation. Taking into consideration the current and changing state of farm and fishing labor needs statewide, the Applicant should describe the current and expected future need for Unaccompanied Farmworkers or Commercial Fishing Workers in the area near the Development, with attention to the type of farm labor or fishing labor that is and will be carried out by the residents. The Applicant should describe expectations for the local need for farm or fishing labor into the next 10-15 years.

For Unaccompanied Farmworker properties, the description should include information on the location and proximity of farms, packing houses, nurseries and/or other farm labor operations, specific information about the farms, crops and crop seasons; and whether the farm work is seasonal and how the property expects to maintain a healthy occupancy throughout the year.

If there are nearby properties that have received waivers from USDA Rural Development or the Corporation, describe why the proposed Development will flourish serving the Unaccompanied Farmworker demographic over the long term.

For Commercial Fishing Worker properties, the description should include information on the location and proximity of Fishing Worker jobs and whether the fishing work is seasonal and how the property expects to maintain a healthy occupancy throughout the year.

The Applicant's description is limited to no more than three (3) typed pages within the text box at Item C.1. 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.

2. Experience Operating and Managing Farmworker or Commercial Fishing Worker Housing (Up to 20 Points):

Identify the Management Company and describe its experience in managing Unaccompanied Farmworker or Commercial Fishing Worker housing, including length of time spent operating and managing such housing and performing operations and management functions specific to the needs of the intended residents described in questions 2.c. and 8 of Exhibit A. Providing only a list of developments and/or units that the Applicant or management company has managed or manages will not be a sufficient description of experience. Note: If the Management Company used in this section is not the same entity as the Management Company identified at question 4.b. of Exhibit A, the Management Company information provided in this section will not be considered when determining the points to be awarded for question 9 of Exhibit A.

The Applicant's description is limited to no more than three (3) typed pages within the text box at Item C.2. 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.

3. Outreach, Marketing and Referral (Up to 30 Points):

The Applicant may receive points by describing outreach and other activities, beyond those required by this RFA, that are currently conducted, and/or will be conducted initially and on a continuing basis to market the Development to the focus population and general public and used to develop and retain an applicant pool of prospective Unaccompanied Farmworker or Commercial Fishing Worker residents. Specify any community organizations or agencies that the Development currently works with or will work with to establish and manage a system of referring persons served by these entities to the Development for tenancy.

The Applicant's description is limited to no more than three (3) typed pages within the text box at Item C.3. 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 and referral as approved by the Corporation during the credit underwriting process.

4. Resident Access to Onsite and Offsite Programs, Services and Resources (Up to 30 Points):

Describe the availability of, and proximity to, services, programs, and resources for Unaccompanied Farmworker or Commercial Fishing Worker households, both on the property and offsite, as well as other residents of the property. Describe any partners currently working with the property to provide services or access to services, and describe any transportation options to access offsite services. Programs, services and resources might include, but are not limited to, shopping for necessities, education and recreation opportunities, and health care services. Include information on assistance provided to help the intended residents access these opportunities. If the proposed Development will consist of Scattered Sites, describe how access to programs, services and resources will be provided across all units.

The Applicant's description is limited to no more than three (3) typed pages within the text box at Item C.4. 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.

**SECTION FIVE
SCORING AND EVALUATION PROCESS**

A. Scoring the RFA

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*
Demographic Commitment selected
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 Development 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
County identified
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
FLDA Development Conditions met (if applicable)
Total Number of Units provided and within limits
Number of new construction units and rehabilitation units provided
Occupancy status of any existing units provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided
Evidence of Site Control provided
Status of Site Plan/Plat Approval demonstrated
Appropriate Zoning demonstrated
Availability of Electricity demonstrated
Availability of Water demonstrated
Availability of Sewer demonstrated
Availability of Roads demonstrated
Applicant's SAIL Funding Request Amount provided
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***
Minimum Total Score of 65 Points

* Submission Requirement

To be eligible for funding, the following submission requirements must be met: (i) the Application 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**

By submitting its Application, the Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final Housing Credit allocation process.

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 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 as described in Item 1 of Exhibit C, with consideration given to whether the Development consists one or more Development Types, a mix of both new construction and rehabilitation units, or a mix of wood and concrete units.

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	Wood – New Construction Unit	Concrete – New Construction Unit	All Rehabilitation Units
Maximum TDC Per Unit Limitation * for all counties except Broward and Miami-Dade	\$188,800	\$227,000	\$158,700
Maximum TDC Per Unit Limitation * for Broward and Miami-Dade counties	\$198,100	\$238,100	\$166,400
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 Applicants that have a PHA as a Principal			\$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

** Exclusive of land costs (limited to the land purchase price or appraised value, whichever is less) 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 (as with all property acquisition valuation), the Corporation uses the lesser of the appraised value, or the actual acquisition cost. If the Applicant has entered into a lease for the development site and a sublease or intermediate lease is involved, the lease payments recognized by the Corporation to identify development costs cannot exceed the lesser of market value or the actual capitalized amount of the master lease. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost or capitalized lease cost approved by the Corporation to be provided in the final cost certification under the land owned or land lease cost line item and does not include other related land acquisition costs such as land brokerage fees or land carrying costs. Any amounts in excess of these limits would be considered as a subset of developer’s fee. 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.

2. Awarding Points

Point Items	Maximum Points
Submission of Principal Disclosure Form stamped by Corporation as “Pre-Approved”	5
Current and Future Need for Farmworker or Commercial Fishing Worker Housing in the Area	15
Experience Operating and Managing Farmworker or Commercial Fishing Worker Housing	20
Outreach, Marketing and Referral	30
Resident Access to Onsite and Offsite Programs, Services and Resources	30
Total Possible Points	100

B. Selection Process

1. Application Sorting Order

The highest scoring Applications will be determined by first sorting together all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. First, by Experience Operating and Managing Farmworker or Commercial Fishing Worker Housing points received in question C.2. of Exhibit A.
- b. Next, by the Application's Eligible SAIL Request Amount Per Set-Aside Unit which is outlined in Item 2.a. of Exhibit C (with Applications that have a lower amount of SAIL funds per set-aside unit listed above Applications that have a higher amount of SAIL funds per set-aside unit);
- c. Next by the Application's Eligible SAIL Request Amount as a Percentage of Total Development Cost which is outlined in Item 2.b. Exhibit C (with Applications that have an amount of 90 percent or less listed above Applications that have an amount greater than 90 percent);
- d. Next by the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 3 of Exhibit C (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- e. Finally, by lottery number, with Applications that have a lower lottery number listed above Applications with a higher lottery number.

2. Funding Test

Applications will be selected for funding only if there is enough Funding available to fully fund the Applicant's Eligible SAIL Request Amount (SAIL Request plus ELI Loan Request).

3. County's Award Tally

As each Application is selected for tentative funding, the county where the proposed Development is located will have one (1) Application credited towards the County's Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Applications 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. The Funding Selection Process

- a. The first Application(s) selected for funding will be the highest ranking eligible Application(s) that can meet the Funding Test and County Award Tally.

- b. If funding remains and none of the eligible unfunded Applications can meet the Funding Test, no further Applications will be considered for funding. Any remaining funding will be distributed as approved by the Board.

5. Returned Funding

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

SECTION SIX AWARD PROCESS

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.

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 applying the funding selection criteria outlined in Section Five above, and develop a recommendation or series of recommendations to the Board.

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.

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.

After the Board's decision to select Applicants for funding in this RFA has become final action, 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 2018-104- SAIL Funding for Unaccompanied Farmworker and Commercial Fishing Worker Housing

A. Exhibit A Items

1. Submission Requirement

Provide the Applicant Certification and Acknowledgement, executed by the Authorized Principal Representative, as **Attachment 1**.

2. Demographic Commitment

- a. Select one (1) of the following:

[Choose an item.](#)

- b. Description of the Demographic Population Served:

Describe the primary demographic population(s), including expected subpopulations, to be served, as outlined in Section Four A.2.b. of the RFA.

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

[Click here to enter text.](#)

3. Contact Person, Applicant, Developer, and Management Company

- a. Contact Person

- (1) Authorized Principal Representative contact information (required)

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

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

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

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

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

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

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

- (2) Operational Contact Person information (optional)

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

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

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

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

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

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

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

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

b. Applicant

(1) Name of Applicant:

[Click here to enter text.](#)

(2) 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**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C. or Rule Chapter 67-21, F.A.C.?

[Choose an item.](#)

If "Yes", provide the required information for the Non-Profit entity as **Attachment 3**.

c. General Developer Information

(1) Name of each Developer (including all co-Developers):

[Click here to enter text.](#)

[Click here to enter text.](#)

[Click here to enter text.](#)

(2) For each Developer entity listed in question (1) above, that is not a natural person, provide, as **Attachment 4**, 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

To be eligible for funding, for each experienced Developer entity, provide, as **Attachment 4**, the required prior experience chart for at least one (1) experienced natural person Principal of that entity.

d. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirement

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”) with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped “Approved” during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits).

(3) Public Housing Authority as a Principal of the Applicant Entity

Is a Principal of the Applicant Entity a Public Housing Authority?

[Choose an item.](#)

e. General Management Company Information

(1) Name of the Management Company:

[Click here to enter text.](#)

(2) Provide, as **Attachment 5**, the required prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

4. General Proposed Development Information

a. Name of the proposed Development:

[Click here to enter text.](#)

b. Development Category

The RFA is open only to proposed Developments with a Development Category of new construction, where 50 percent or more of the total number of units are new construction.

c. Select the Development Type

Only Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator) are allowable under this RFA.

d. Concrete Construction Qualifications

Does the proposed Development meet the requirements to be considered Concrete Construction as outlined in Section Four A.4.d. of the RFA?

[Choose an item.](#)

5. Location of proposed Development

a. County: [Choose a county.](#)

b. Address of Development Site:

[Click here to enter text.](#)

c. Does the proposed Development consist of Scattered Sites?

[Choose an item.](#)

d. Latitude and Longitude Coordinates

(1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

Longitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

(2) If the proposed Development consists of Scattered Sites, identify the latitude and longitude coordinate for each site, rounded to at least the sixth decimal place:

[Click here to enter text.](#)

e. Farmworker Limited Development Area (FLDA)

The Corporation will determine whether the proposed Development qualifies as an FLDA Development using the criteria described in Section Four.

6. Units

a. Total number of units in the proposed Development: [Click here to enter text.](#)

b. Number of Units per Development Category

The Applicant must select the applicable item below:

[Choose an item.](#)

If “Combination of new construction and rehabilitation units” is selected, state the quantity of each type:

[Click here to enter text.](#) new construction units

[Click here to enter text.](#) rehabilitation units

- c. The Applicant must indicate which of the following applies to the Development site as of Application Deadline:

[Choose an item.](#)

- d. Set-Aside Commitments

- (1) The Applicant must set aside 100 percent of the proposed Development’s total units at 60 percent Area Median Income (AMI) or less, of which at least 20 percent must be set aside at 50 percent AMI or less.
- (2) The Applicant must commit to set aside 40 percent of the proposed Development’s total units to serve Unaccompanied Farmworkers or Commercial Fishing Workers.
- (3) The Applicant must commit to set aside 15 percent of the total units for ELI Households.
- (4) Total Set-Aside Breakdown Chart

Total Set-Aside Breakdown Chart	
Percentage of Residential Units	AMI Level
Enter Number %	At or Below 25%
Enter Number %	At or Below 28%
Enter Number %	At or Below 30%
Enter Number %	At or Below 33%
Enter Number %	At or Below 35%
Enter Number %	At or Below 40%
Enter Number %	At or Below 45%
Enter Number %	At or Below 50%
Enter Number %	At or Below 60%
Enter Number %	Total Set-Aside Percentage

- e. Unit Mix Chart

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
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	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number	Enter Number

7. Readiness to Proceed

a. Site Control

Provide the required documentation to demonstrate site control as **Attachment 8**.

b. Ability to Proceed documents

- (1) Provide the required documentation to demonstrate the status of site plan or plat approval as **Attachment 9**.
- (2) Provide the required documentation to demonstrate zoning as **Attachment 10**.
- (3) Provide the required documentation to demonstrate availability of electricity as **Attachment 11**.
- (4) Provide the required documentation to demonstrate availability of water as **Attachment 12**.
- (5) Provide the required documentation to demonstrate availability of sewer as **Attachment 13**.
- (6) Provide the required documentation to demonstrate availability of roads as **Attachment 14**.

8. Construction Features

- a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.
- b. General feature requirements for all Developments are outlined in Section Four.
- c. Accessibility feature requirements for all Developments are outlined in Section Four.
- d. Green Building feature requirements for all Developments are outlined in Section Four.

9. Funding:

a. Corporation Funding:

- (1) Eligible SAIL Request Amount (annual amount): \$ [Click here to enter text.](#)
- (2) ELI Loan Request Amount: \$ [Click here to enter text.](#)

b. Other Corporation Funding:

- (1) If a PLP loan has been awarded for this Development, provide the following information:

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

- (2) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL	Enter file No.	\$ Enter file No.
HOME-Rental	Enter file No.	\$ Enter file No.
MMRB	Enter file No.	\$ Enter file No.
EHCL	Enter file No.	\$ Enter file No.

c. Non-Corporation Funding:

- (1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 17** to Exhibit A.

RD 515 RD 538

- (2) Non-Corporation Funding Proposals

The Applicant must attach all funding proposals executed by the lender(s) or by any other source. 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.

d. Development Cost Pro Forma

To meet the submission requirements, the Applicant must upload the Development Cost Pro Forma with the Application and Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) ("Principals Disclosure Form"), as outlined in Section Three of the RFA.

B. Addenda

The Applicant may use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

[Click here to enter text.](#)

C. Narrative Scoring

- 1. Describe the Current and Future Need for Unaccompanied Farmworker or Commercial Fishing Worker Housing in the Area, as outlined in Section Four C.1. of the RFA (Up to 15 Points):**

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

[Click here to enter text.](#)

- 2. Describe the Experience Operating and Managing Farmworker or Commercial Fishing Worker Housing, as outlined in Section Four C.2. of the RFA (Up to 20 Points):**

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

[Click here to enter text.](#)

- 3. Describe Outreach, Marketing and Referral as described in Section Four C.3. of the RFA (Up to 30 Points):**

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

[Click here to enter text.](#)

- 4. Describe Resident Access to Onsite and Offsite Programs, Services and Resources as outlined in Section Four C.4. of the RFA (Up to 30 Points):**

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

[Click here to enter text.](#)

Exhibit B – Definitions

<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*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least \$5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund’s web site (Qualified CDFI, and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI.</p> <p>*These documents are available on the Corporation’s Website http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/other-information-related-to-rfa-2018-104 (also accessible by clicking here).</p>
<p>“Set-Aside Units”</p>	<p>A unit set aside at or below 60 percent of the Area Median Income for the county in which the Development is located. The total number of Set-Aside Units is calculated as follows:</p> <p>The total number of units within the proposed Development multiplied 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.</p>
<p>“Shared Housing Unit”</p>	<p>Each resident in a Shared Housing Unit shall sign a separate lease, and shall be considered a separate household for the purposes of determining compliance with set-aside commitments, income eligibility, and rent payments. Each resident must</p>

	have non-exclusive access to shared living space within the Shared Housing Unit, consisting at a minimum of a kitchen and a living/dining area.
“Unaccompanied Farmworker”	An adult farmworker as defined in Chapter 420.503, F.S. who, for purposes of this RFA is unaccompanied by related persons (spouse, children or parents) and may include temporary foreign agricultural workers temporarily admitted to the United States on H-2A visas. The Unaccompanied Farmworker shall be the only lessee on the residential lease.

Exhibit C – Additional Information

1. Total Development Cost Per Unit Limitation

- a. The Total Development Cost Per Unit Limitation was reviewed during the scoring process as outlined in Section Five, A. During credit underwriting and final cost certification, the Total Development Cost Per Unit Limitation will be reviewed again using the values in the chart below.

Total Development Cost Per Unit Base Limitations with Escalation Factors, to be used for Total Development Cost Per Unit Limitation Tests in Credit Underwriting and Final Cost Certification

Measure	Wood – New Construction Unit	Concrete – New Construction Unit	All Rehabilitation Units
Maximum TDC Per Unit Limitation * for all counties except Broward and Miami-Dade	\$ 192,198.40	\$231,086	\$160,921.80
Maximum TDC Per Unit Limitation * for Broward and Miami-Dade counties	\$ 201,655.80	\$242,385.80	\$ 168,729.60
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 Applicants that have a PHA as a Principal			\$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 (limited to the land purchase price or appraised value, whichever is less) 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 (as with all property acquisition valuation), the Corporation uses the lesser of the appraised value, or the actual acquisition cost. If the Applicant has entered into a lease for the development site and a sublease or intermediate lease is involved, the lease payments recognized by the Corporation to identify development costs cannot exceed the lesser of market value or the actual capitalized amount of the master lease. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost or capitalized lease cost approved by the Corporation to be provided in the final cost certification under the land owned or land lease cost line item and does not include other related land acquisition costs such as land brokerage fees or land carrying costs. Any amounts in excess of these limits would be considered as a subset of developer’s fee. 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.

- 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, 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 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 limit can be determined by first adding the applicable TDC Per Unit Base Limitation from the table above with respect to the Development as provided in this RFA to any applicable TDC add-on and multiplying that sum by the number of total units in the Development. If there are multiple unit types, this process is done for each unique unit type and then they are all added together. Second, divide this product by 1.16* and then multiply the result by 16 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.b.(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 limit shall be determined by reducing the maximum allowable Developer fee, as determined in 1.b.(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 initial maximum allowable Developer fee limit. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee limit 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 limit, and the Applicant's TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the

Applicant'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 Applicant'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 process, as outlined in (3) below.

- (3) An additional Developer fee limitation adjustment will be initiated to further reduce the allowable maximum Developer fee limit in the event the Applicant'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 Applicant'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 Applicant's adjusted TDC exclusive of land costs and operating deficit reserves exceeds the limitation by 4 percent, then the maximum allowable Developer fee limit is further reduced by 4 percent. If the stated Developer fee is greater than this limit, it must be reduced to be equal the new limit. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings mandated to be incorporated into the Applicant's TDC for this process.

It is at this point that the Applicant'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 1.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 mandated to be incorporated into the Developer fee. This also means there are no corresponding cost savings to reduce the Applicant'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 Applicant's TDC in order to incorporate the reduced Developer fee cost.

For example:

A 40-unit Development located in Collier County with a Development Category of new construction and a Development Type of Wood (NC) reports the Applicant's TDC of \$8,070,000, inclusive of the Applicant's Developer fee of \$1,110,000, but exclusive of land costs and all operating deficit reserves at time of credit underwriting, and also prior to any adjustment. The Applicant does not have a PHA as a Principal.

Calculate TDC Limitation for the Development and Maximum Allowable Developer fee

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable TDC Multiplier (100%), and any applicable TDC Add-On (\$0): [(\$192,198.40 Per Unit + \$0 TDC Add-On) x 40 Wood (NC) Units] / 100% TDC Multiplier = \$7,687,936.
- 1.(b) Implied maximum Development Cost per the limitation: $\$7,687,936 \div 1.16 = \$6,627,532$.
- 1.(c) Determine maximum allowable Developer fee limit within the limitation (prior to any applicable Developer fee adjustment): $\$6,627,532 \times 16\% = \$1,060,404$. *(Note: The calculations in both 1.(b) and 1.(c) incorporates the requirement to round down the Developer fee to the next lower whole dollar.)*

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

- 2.(a)(i) Is the Applicant's initial Developer fee (\$1,110,000) greater than the maximum allowable of \$1,060,404? $\$1,110,000 > \$1,060,404$; Yes.
- 2.(a)(ii) If the response to 2.(a)(i) is "Yes", then determine the excess: $\$1,110,000 - \$1,060,404 = \$49,596$ (initial excess Developer fee and initial excess TDC of Applicant).
- 2.(b) Reduce the Applicant's initial Developer fee to the lesser of either the maximum allowable (\$1,060,404) or the Applicant's initial fee (\$1,110,000) and reduce the Applicant's initial TDC by an equal amount: $\$1,110,000 - \$49,596 = \$1,060,404$ (Applicant's initial adjusted fee); $\$8,070,000 - \$49,596 = \$8,020,404$ (Applicant's initial adjusted TDC).
- 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 Applicant's (adjusted) TDC remains in excess of the limitation and if so, the amount of the excess: $\$8,020,404$ (initial adjusted TDC) $> \$7,687,936$ (TDC limitation); $\$8,020,404 - \$7,687,936 = \$332,468$ (excess).
- 2.(d) Determine the components used to calculate an adjusted maximum allowable Developer fee. Any adjustment will be the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee limit ($25\% \times \$1,060,404 = \$265,101$), or (iii) 100% of the excess TDC (\$332,468): $\$265,101 < \$332,468 < \$500,000$.
- 2.(e) Apply the least amount of the three components in 2(d) above (\$265,101) to determine the maximum allowable Developer fee limit, subject to this adjustment: $\$1,060,404 - \$265,101 = \$795,303$ (maximum fee limit at this stage).

- 2.(f) Determine if the Applicant's initial adjusted Developer fee (as provided in 2.(b) above) is greater than the new maximum allowable Developer fee limit (from 2.(e) above) and, if so, reduce the Applicant's initial adjusted fee appropriately: $\$1,060,404$ (Applicant's initial adjusted fee) $>$ $\$795,303$ (maximum fee limit at this stage); Adjust the fee appropriately: Applicant's interim adjusted fee = $\$795,303$.
- 2.(g) Determine the Applicant's TDC reduction due to the Developer fee adjustment in 2.(f) above and apply the adjustment accordingly: $\$1,060,404$ (Applicant's initial adjusted fee) - $\$795,303$ = $\$265,101$ (Applicant's TDC reduction); $\$8,020,404$ - $\$265,101$ = $\$7,755,303$ (Applicant's interim adjusted TDC). *(As a note, this TDC is still greater than the TDC Per Unit Base Limitation, inclusive of the applicable upward adjustment so an additional adjustment to the maximum allowable Developer fee will need to be calculated.)*

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

- 3.(a) Determine the percentage the Applicant's (adjusted) TDC without land costs and operating deficit reserves (as adjusted above in 2.(g)) that exceeds the amount allowed by the TDC Per Unit Base Limitation: Amount of excess TDC: $\$7,755,303$ (Applicant's interim adjusted TDC) - $\$7,687,936$ (TDC limitation) = $\$67,367$ (excess TDC); Excess TDC as a percentage of TDC Limitation: $\$67,367 \div \$7,687,936 = 0.88\%$. (Note: This number is only rounded here for illustrative purposes. The actual calculation will not be rounded.)
- 3.(b) Determine the final maximum Developer fee limit: $0.88\% \times \$795,303$ (maximum fee limit from 2.(e) above) = $\$6,968$; $\$795,303 - \$6,968 = \$788,335$ (final maximum allowable Developer fee limit).
- 3.(c) Determine if the Applicant's interim adjusted Developer fee (from 2.(f) above) is greater than the final maximum allowable Developer fee limit (from 3.(b) above) and, if so, reduce the Applicant's interim adjusted Developer fee appropriately: $\$795,303$ (Applicant's interim adjusted fee) $>$ $\$788,335$ (final fee limitation); $\$795,303 - \$6,968 = \$788,335$ (Applicant's final adjusted Developer fee).
- 3.(d) Determine the Applicant's final adjusted TDC at time of credit underwriting by taking the Applicant's interim adjusted TDC (as provided in 2.(g) above) and subtracting any adjustment to the Applicant's final adjusted Developer fee (from 3.(c) above): $\$7,755,303 - \$6,968 = \$7,748,335$ (Applicant's final adjusted TDC).
- 3.(e) Verify the status of the 5% variance test: $(\$7,748,335 - \$7,687,936) / \$7,687,936 = 0.79\%$, 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. * These figures represent

the applicable Developer fee percentage for the Development of 16% and one plus the applicable Developer fee percentage for the Development (1+16%).

2. Leveraging Classification

a. SAIL Request Amount per Set-Aside Unit:

During the funding process outlined in Section Four B of the RFA, the Application with the lower amount of SAIL funds per set-aside unit will receive preference. This amount will be calculated by dividing the Applicant's SAIL Request Amount (stated at question 9.a.(1) of Exhibit A) by the total number of proposed set-aside units. If the Applicant's SAIL Request Amount is adjusted by the Corporation during the scoring process, the adjusted amount will be used for this calculation.

The total number of set-aside units for each Application will be computed by multiplying the total number of units in the proposed Development (stated at question 6.a. of Exhibit A) by the Total Set-Aside Percentage (i.e., the percentage stated by the Applicant in the last row of the Set-Aside Breakdown Chart at question 6.d.(4) of Exhibit A). Results that are not a whole number will be rounded up to the next whole number.

b. SAIL Request Amount as a Percentage of Total Development Cost (TDC):

During the funding process outlined in Section Four B of the RFA, an Application with an Eligible SAIL Request Amount as a percentage of TDC of 90 percent or less will receive preference over an Application with an Eligible SAIL Request Amount as a percentage of TDC of more than 90 percent.

For purposes of this calculation, the Corporation will use the SAIL Request Amount stated by the Applicant at question 9.a.(1) of Exhibit A. However, if the Applicant's SAIL Request Amount and/or the Total Development Cost stated on the Development Cost Pro Forma is adjusted by the Corporation during the scoring process, the Corporation will use the adjusted amount(s) for this calculation. An Application that does not include a Total Development Cost on the Development Cost Pro Forma will not receive the preference.

3. 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 SAIL Request amount. To qualify for the Florida Job Creation Funding Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than 17.0.

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

- The number of new construction and rehabilitation units committed to by the Applicant (as stated by the Applicant in Exhibit A);
- The applicable Florida job creation rate for the type of units:
 - Rate of 3.811 Florida Jobs per unit for proposed new construction units;
 - Rate of 1.916 Florida Jobs per unit for proposed rehabilitation units; and
- The Eligible SAIL Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of implied Eligible SAIL Request will be measured using one of the following calculations:

- a. Developments consisting of only new construction units

Number of new construction units x 3.811 Florida Jobs per unit x 1,000,000 / (the Eligible SAIL Request Amount) = Florida Jobs per \$1 million of SAIL Allocation.

For example:

Application A consists of 30 new construction units and has an Eligible SAIL Request Amount of \$6,450,000.

$30 \times 3.811 \times 1,000,000 / 6,450,000 =$ Florida Job Creation score of 17.73.

- b. Developments consisting of both new construction units and rehabilitation units

(Number of new construction units x 3.811 Florida Jobs per unit + number of rehabilitation units x 1.916 Florida Jobs per unit) x 1,000,000 / (the Eligible SAIL Request Amount) = Florida Jobs per \$1 million of SAIL Allocation.

For example:

Application B consists of 30 new construction units and 5 rehabilitation units and has an Eligible SAIL Request Amount of \$6,500,000.

$[(30 \times 3.811) + (5 \times 1.916)] \times 1,000,000 / 6,500,000 =$ Florida Job Creation score of 19.06.

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is at least 17.

4. 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 funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

- a. Application Fee

All Applicants requesting funding in 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 the Development Cost 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: \$13,820
- (2) Re-underwriting fee: \$177 per hour, not to exceed \$7,841.

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

- (3) Extraordinary Services fee: \$177 per hour.
- (4) Credit Underwriting Extension Fees

Credit underwriting extension fees are outlined in subsection 67-48.0072(21), F.A.C.

c. Compliance Monitoring Fees

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

d. Commitment Fees

With respect to the SAIL Program, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of 1 percent of the SAIL loan amount and the ELI 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.

e. Loan Closing Extension Fees

In the event the SAIL loan and ELI Loan do not close within the timeframes prescribed, extension fees will be assessed as outlined in subsections 67-48.072(21) and 67-48.072(26), F.A.C.

f. Loan Servicing Fees

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing the Development Cost 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 SAIL loan and the ELI Loan each have a Construction Loan Servicing Fee to be paid as indicated. The following fees are listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

- \$177 per hour for an in-house review of a draw request
- \$177 per hour for on-site inspection fees, up to a maximum of \$1,759 per draw
- \$177 per hour for extraordinary services

(2) Permanent Loan Servicing Fees

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

- Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of \$212 and a maximum monthly fee of \$843, and an hourly fee of \$177 for extraordinary services.

g. Additional SAIL Loan Fees

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

h. Additional ELI Loan Fees

Applicants receiving ELI Loan funding will be responsible for all fees associated with the Corporation's legal counsel related to the ELI Loan.

i. Assumption/Renegotiation Fees

For all loans, excluding MMRB, where the Applicant is requesting a sale and/or transfer and assumption of the loan, the borrower or purchaser shall submit to the Corporation a non-refundable assumption fee of one-tenth of one percent of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting a renegotiation of the loan, the borrower shall submit to the Corporation a non-refundable renegotiation fee of one-half of one percent of the loan amount.

For all loans, excluding MMRB, where the Applicant is requesting an extension of the loan term, the borrower shall submit to the Corporation a non-refundable extension fee of one-tenth of one percent of the loan amount. If the extension is associated with a renegotiation of the loan, then only the renegotiation fee will be charged.

5. Additional Requirements

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

a. Eligible Reserve for Replacement Items

The replacement reserve funds required by section 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.

The list is available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/other-information-related-to-rfa-2018-104> (also accessible by clicking [here](#)).

b. Financial Reporting Form SR-1

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

The Financial Reporting Form SR-1 is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

c. Part IIIA, Sections 401 through 408 and 410, of the Fannie Mae Multifamily Selling and Servicing Guide, in effect as of June 10, 2015

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, which is available on the Corporation’s Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/other-information-related-to-rfa-2018-104> (also accessible by clicking [here](#)).

When referring to the Multifamily Selling and Servicing Guide, any references to “Lender” means the “Corporation-assigned Credit Underwriter” and any references to “Fannie Mae” means “Florida Housing Finance Corporation.”

d. Florida Housing Finance Corporation (FHFC) Insurance Guide

Pursuant to subsection 67-48.010(13), F.A.C, the Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation’s servicer, sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide (and as amended from time to time). The most recently published FHFC Insurance Guide is available on the Corporation’s Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

e. During the compliance period, the Applicant will be required to certify annually to the Corporation compliance with the income restrictions for the Unaccompanied Farmworker or Commercial Fishing Worker Demographic.

6. Instructions for viewing the Limited Development Areas (LDA) for RFA 2018-104

Perform the following steps to view the Limited Development Areas (LDAs) associated with FHFC and USDA RD Farmworker properties.

LDAs will be associated with those USDA Rural Development and/or FHFC properties which have or have requested permanent or temporary waivers of the Farmworker set-aside for all or almost all of their units. Twenty-mile diameter buffers have been established around each of the identified properties to show the area within which FHFC we will not finance additional Farmworker housing through this RFA. To view the proposed LDAs in map format:

1. Open the FHFC Multifamily Mapping Application ([Link to Application](#));
2. Click the box to agree to the terms and conditions;
3. Click OK;
4. View the Data Layer List shown on the left-side panel;
5. Click the box next to the layer labeled “**FHFC and USDA RD Farmworker Properties**”;
and
6. Click the box next to the layer labeled “**Proposed Limited Development Areas for RFA 2018-104**”.

Exhibit D – 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 may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation:

1. Within seven (7) Calendar Days of the date of the invitation to enter credit underwriting:
 - a. Respond to the invitation and submit the credit underwriting fee(s) as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1, F.A.C.;
 - b. Provide the number of buildings with dwelling units; and
 - c. Provide the Applicant’s Federal Identification Number. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.
2. Within 14 Calendar Days, for all board members of the Non-Profit entities disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), the Applicant must submit the IRS form W-9 or the IRS Form 8821 in order to receive a recommendation for funding. For all Financial Beneficiaries and all natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), the Applicant must submit the IRS Form 8821 in order to receive a recommendation for funding.
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting:
 - a. Provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form*, and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form*. 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;
 - b. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, and Accountant), 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 MMRB, SAIL, HOME, And/Or other Gap Loans 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) which are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-104/forms-related-to-rfa-2018-104> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- c. Provide confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- d. 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. If the Applicant indicates that the proposed Development does not consist of Scattered Sites, but it is determined during credit underwriting that the proposed Development does meet the definition of Scattered Sites, all of the Scattered Sites requirements must have been met as of Application Deadline and, if all Scattered Sites requirements were not in place as of the Application Deadline, the Applicant's funding award will be rescinded;
- e. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the invitation to enter credit underwriting, the Corporation will return the Principals of the Application and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation;
- f. If the Applicant indicates that there are existing occupied units as of Application Deadline, the Applicant must provide to the Credit Underwriter a plan for relocation of existing tenants. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;

4. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
5. The SAIL loan must close within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
6. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation;
7. The Credit Underwriter will provide an itemized list for additional documentation including, but not limited to, the following:
 - a. Information outlined in Rule Chapter 67-48.0072, F.A.C.;
 - b. If the Applicant indicated that the proposed Development will be assisted with funding under the RD 538 Program and expects to use such funding as a source of financing, the Section 538 Selection Letter sent to the Applicant by RD must be provided;
 - c. The Construction Consultant engaged by the Corporation's credit underwriter must provide the properly completed and executed Americans with Disabilities Act Certification forms certifying that the design of the proposed Development and the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant (Forms Rev. 10-14) which are available on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2017/2017-108/forms-related-to-rfa-2017-108> (also accessible by clicking here).
8. The Credit Underwriter will also verify information submitted by the Applicant including, but not limited to, the following:
 - a. The Applicant's Non-Profit status;
 - b. Each Scattered Site meets the requirements of this RFA and Section 42 of the IRC, if applicable;
 - c. The proposed Development's ability to meet the concrete construction qualifications;
 - d. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation and, if applicable, the SAIL Request amount; and

If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.

Exhibit E – Credit Underwriting Procedures for the ELI Loan

The applicable credit underwriting, program requirements and loan terms and conditions are outlined in Rule Chapter 67-48, F.A.C.

The applicable credit underwriting, program requirements and loan terms and conditions for the ELI Loan are outlined below.

1. Credit Underwriting Procedures for the ELI Loan:

- a. The invitation to enter credit underwriting constitutes a preliminary commitment for the ELI Loan.
- b. The credit underwriting for the ELI Loan will be accomplished along with the credit underwriting for the SAIL loan. The Credit Underwriter may request additional information at any time during the credit underwriting process for the ELI Loan.
- c. The Credit Underwriter's loan recommendations for the ELI Loan will be sent to the Board for approval at the time the SAIL loan recommendations are sent.
- d. A firm loan commitment for the ELI Loan will be issued at the time the firm loan commitment for the SAIL loan is issued.
- e. The ELI Loan must close by the deadlines outlined in Rule Chapter 67-48, F.A.C., for the SAIL loan.

2. Terms and Conditions of the ELI Loan:

ELI Loans will be subject to the credit underwriting provisions outlined in Section 1 above and the loan provisions outlined below:

- a. The terms and conditions of the ELI Loan shall be as follows:
 - (1) The ELI Loan may be in a first, second, or other subordinated lien position;
 - (2) The ELI Loan shall:
 - (a) Have the amount based on the funding requirements set forth in this RFA; and
 - (b) Be non-amortizing at 0 percent simple interest per annum over the life of the ELI Loan, with the principal forgivable at maturity provided the units for which the ELI Loan amount is awarded are targeted to ELI Households for the duration of the Compliance Period. The minimum term of the ELI Loan is 15 years;
 - (3) 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;

- (4) The ELI Loan shall be serviced either directly by the Corporation or by the Corporation's servicer on behalf of the Corporation;
- (5) The Corporation and the Corporation's servicer 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 if not appropriately cured. The Corporation shall take appropriate legal action to effect compliance if a violation of any material term or condition relative to the set-aside of units for ELI Households 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 Corporation or the Corporation's servicer sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide as outlined in Item 5. of Exhibit C of the RFA;
- (7) All ELI Loans shall be in conformance with applicable federal and state statutes, including the Fair Housing Act as implemented by 24 CFR Part 100, Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, and Section 504 of the Rehabilitation Act of 1973 ("Section 504 and its related regulations"), as outlined in Item 3.a.(2)(a) of Exhibit C of the RFA. To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the SAIL Program to the same extent as if the SAIL Development were subject to Section 504 and its related regulations in all respects. To that end, for purposes of the SAIL Program, SAIL funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all SAIL Developments;
- (8) Rent controls for the ELI Set-Aside units for which the ELI Loan is issued shall be restricted at the level applicable for federal Housing Credits;
- (9) The documents creating, evidencing or securing each ELI Loan must provide that any violation of the terms and conditions described in this Exhibit to the RFA constitutes a default under the ELI Loan documents allowing the Corporation to accelerate its loan and to seek foreclosure as well as any other remedies legally available to it;

- (10) The affordability period committed to in this RFA includes the units set aside for ELI Households. After 15 years all of the ELI Set-Aside units may convert to serve residents at or below 60 percent AMI; and
 - (11) If, after initial certification of ELI Households and move in, ELI Set-Aside units are no longer distributed across the unit mix on a pro-rata basis, the Development will not be in noncompliance so long as the next unit of required size that becomes vacant in the Development is rented to an ELI Household until the ELI Set-Aside units in the Development again meet the requirement to be distributed across the unit mix on a pro-rata basis.
- b. The ELI Loan shall be assumable upon sale or transfer of the Development if the following conditions are met:
- (1) The proposed transferee meets all specific Applicant identity criteria which were required as conditions of the original loan;
 - (2) The proposed transferee agrees to maintain all ELI Set-Asides and other requirements of the ELI Loan for the period originally specified or longer; and
 - (3) 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 this RFA.

- c. ELI Loan construction disbursements and permanent loan servicing shall be based on the following:
- (1) ELI Loan proceeds shall be disbursed during the construction phase in an amount per Draw which does not exceed the ratio of the ELI 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; and
- (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 ELI Loan Agreement.

Applicant Certification and Acknowledgement Form

1. 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.
2. The Applicant has reviewed subsection 67-48.009(5), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that 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, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. 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.
6. 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.
7. 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 that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.

Applicant Certification and Acknowledgement Form

8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team (which consists of Developer, Management Company, General Contractor, Architect, Attorney, and Accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.
9. The Applicant's commitments will be included in a Land Use Restriction Agreement(s) for the SAIL loan(s) and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17); and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17).
11. The Applicant, the Developer, and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
12. 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.
13. During the credit underwriting process, the Applicant must demonstrate that the Development meets the requirements of this RFA.
14. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.
15. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.

Applicant Certification and Acknowledgement Form

16. The undersigned is authorized to bind the Applicant entity 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 Authorized Principal Representative

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).

Maximum ELI Loan Determination Worksheet

The table below is intended to assist an Applicant in RFA 2018-104 to determine the maximum amount of an ELI Loan that may be requested in its Application based on the proposed Unit mix. The ELI Loan amount is based on distributing the ELI Units pro-rata across the entire Unit mix, up to the specific maximum identified in the RFA, rounding up to a whole number of units, and then applying the relative per unit ELI Loan limitations to each ELI Unit. The prorata distribution starts with the lowest bedroom count unit provided by the proposed Development and builds from there, utilizing a "rounding up to the next whole number" at each bedroom-count unit type offered.

Instructions: Please select the appropriate county at question 1 below from the drop-down menu. This RFA provides ELI loan funding for 15% of the total units, rounded up to the next whole number. Please input the number of Units the proposed Development will have in Column B of the table below, separated by how many bedrooms are in each of the proposed Units. The Column D formula is set-up to provide the overall prorata ELI Unit distribution based on the RFA's 15% requirement (*the response to question 2*) while Column E will provide the number of ELI Units distributed on a prorata basis to determine the ELI loan funding (in response to question 3). The amount for the total in Column G provides the Applicant with the maximum ELI loan funding allowable in the RFA. This information can be used by the Applicant to determine how much ELI loan funding to request (*at or below the maximum allowed in the RFA*).

1. Select the County in which your proposed Development is located: <Select a County>

2. What is the Applicant's Overall ELI Set-Aside Commitment? 15%

3. What is the maximum ELI Set-Aside to be funded with SAIL-ELI (% of Total Units)? 15%

(To be applied to column D in table below)

(To be applied to column E in table below)

A	B	C	D	E	F	G
# of Bedrooms	# of Proposed Units	Cumulative Proposed Units	Distribution of Applicant's ELI Commitment	Distribution of FHFC Funded ELI Units	Maximum ELI Loan allowable for each Unit Size	Maximum Eligible ELI Loan
0	0	0	0	0	\$0	\$0
1	0	0	0	0	\$0	\$0
2	0	0	0	0	\$0	\$0
Totals	0		0	0		\$0
	Input your unit mix into this column		0 ELI units is 0.00% of 0 total units.	0 ELI units is 0.00% of 0 total units.		Maximum amount of ELI Loan eligible to request

As a note, one (1) less Funded ELI unit (to yield a total of 0 ELI unit in column "E") is only 0.00% of 0 total units.

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or this RFA Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1.), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (3) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C.
 - (4) Operating Deficit Reserves (ODR) of any kind 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 this Application. However, one may be included or added during the credit underwriting process where it will be sized.
 - (5) 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.

*What was the Development Category of the Proposed Development:
Indicate the number of total units in the proposed Development:*

(please select from drop-down menu)
(enter a value)

**
**

DEVELOPMENT COSTS	TOTAL 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 (2)</small> (Max. 14% of A1.1.)	\$ _____
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ _____
A1.4. HARD COST CONTINGENCY <small>See Note (3)</small>	\$ _____

	TOTAL COSTS
<i>General Development Costs</i>	
Accounting Fees	_____
Appraisal	_____
Architect's Fee - Site/Building Design	_____
Architect's Fee - Supervision	_____
Builder's Risk Insurance	_____
Building Permit	_____
Brokerage Fees - Land/Buildings	_____
Capital Needs Assessment	_____
Engineering Fees	_____
Environmental Report	_____
FHFC Application Fee	_____
FHFC Compliance Fee	_____
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)	_____
A2.1. TOTAL GENERAL DEVELOPMENT COST	\$ _____
A2.2. SOFT COST CONTINGENCY <small>See Note (3)</small>	\$ _____

	TOTAL COSTS
<i>Financial Costs</i>	
Construction Loan Origination/ Commitment Fee(s)	_____
Construction Loan Credit Enhancement Fee(s)	_____
Construction Loan Interest	_____
Non-Permanent Loan(s) Closing Costs	_____
Permanent Loan Origination/ Commitment Fee(s)	_____
Permanent Loan Credit Enhancement Fee(s)	_____
Permanent Loan Closing Costs	_____
*Other (explain in detail)	_____
A3. TOTAL FINANCIAL COSTS	\$ _____
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>	
Existing Building(s)	_____
*Other (explain in detail)	_____
B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)	\$ _____
C. DEVELOPMENT COST (A1.3+A1.4+A2.1+A2.2+A3+B)	\$ _____
<i>Developer Fee See Note (1)</i>	
Developer Fee on Acquisition Costs	_____
Developer Fee on Non-Acquisition Costs	_____
D. TOTAL DEVELOPER FEE	\$ _____
E. OPERATING DEFICIT RESERVES See Note (4)	\$ _____
F. TOTAL LAND COST	\$ _____
G. TOTAL DEVELOPMENT COST See Note (5) (C+D+E+F)	\$ _____

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

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:

NOTES: 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	\$ <u>0.00</u>	
B. Construction Funding Sources:		
1. SAIL Loan Request Amount	\$ _____	
2. ELI Loan Request Amount	\$ _____	
3. First Mortgage Financing	\$ _____	Attachment _____
4. Second Mortgage Financing	\$ _____	Attachment _____
5. Third Mortgage Financing	\$ _____	Attachment _____
6. Grants	\$ _____	Attachment _____
7. USDA RD Financing:		
a. RD 515	\$ _____	Attachment _____
b. RD 538	\$ _____	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	\$ <u>0.00</u>	
B. Permanent Funding Sources:		
1. SAIL Loan Request Amount	\$ _____	
2. ELI Loan Request Amount	\$ _____	
3. First Mortgage Financing	\$ _____	Attachment _____
4. Second Mortgage Financing	\$ _____	Attachment _____
5. Third Mortgage Financing	\$ _____	Attachment _____
6. Grants	\$ _____	Attachment _____
7. USDA RD Financing:		
a. RD 515	\$ _____	Attachment _____
b. RD 538	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Other: _____	\$ _____	Attachment _____
10. Deferred Developer Fee	\$ _____	
11. Total Permanent Funding Sources	\$ _____	
C. Permanent Funding Surplus		
(B.11. 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.

The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

TDC PU LIMITATION ANALYSIS

In which county is the proposed Development to be located? <select from menu>

What is the proposed Development's Development Type? Garden

Does the proposed Development qualify as concrete construction? <select from menu>

The TDC PU Base Limitation for the above defined Development is..... Need Dev Category

Does the proposed Development qualify for any of the following TDC PU Add-Ons or Multipliers? Choose all that apply.

- 1. (a) PHA is a Principal Add-On..... No (Select either option or no option)
- (b) Requesting HOME from FHFC Add-On..... [shaded]
- 2. Tax-Exempt Bond Add-On..... [shaded] (Select if applicable)
- 3. (a) North Florida Keys Area Multiplier..... No (Select either option or no option)
- (b) South Florida Keys Area Multiplier..... No
- 4. (a) Persons with Special Needs Multiplier..... [shaded]
- (b) Persons with a Disabling Condition Multiplier..... [shaded] (Select either option or no option)
- (c) Homelss Demographic Multiplier..... [shaded]
- 5. Elderly ALF Multiplier..... [shaded] (Select if applicable)

The final overall TDC PU Limitation for the above defined Development is.. _____

Derivation of the TDC PU of the proposed Development for Limitation purposes:

Total Development Costs (Line G.)	<u>\$0.00</u>	
Less Land Costs (Line F.)	<u>\$0.00</u>	
Less Operating Deficit Reserves (Line E.)	<u>\$0.00</u>	
TDC of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	
TDC PU of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	(Need Units)
Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?.....	<u>TBD</u>	