

**RFA 2018-113 – Housing Credit Financing for the
Preservation of Existing Affordable Multifamily Housing Developments Workshop
August 23, 2018, 2:00 p.m., Eastern Time
227 North Bronough Street, 6th Floor Seltzer Conference Room,
Tallahassee, Florida
Call-In: 1-888-339-2688; Passcode: 825 816 31**

1. Available Housing Credit Funding

Estimated \$7,776,000 in Competitive HC will be made available

2. **New - Submission Requirements

- a. There is no \$25,000 withdrawal disincentive;
- b. The Applicant Certification and Acknowledgement form may contain an electronic signature of the Authorized Principal Representative;
- c. All Attachments must now be saved electronically as a single pdf file and uploaded with the Application (Exhibit A), the Development Cost Pro Forma, and the Principal Disclosure Form; and
- d. Only one printed copy of the complete Application Package and the Application Fee will be required to be submitted to Florida Housing in the competitive RFAs.

2. Demographic Commitment Selection

- Family;
- Elderly (Elderly Assisted Living Facility (ALF) or Elderly Non-ALF); or
- Person with a Disability, which is defined in Rule 67-48.002, F.A.C.

3. Contact Person/Applicant/Developer/Management Company

- a. Authorized Principal Representative / Operational Contact Person

The Authorized Principal Representative identified in the Application MUST be a Principal of the Applicant and MUST sign the Applicant Certification and Acknowledgement form and the Site Control Certification form. The Operational Contact Person is optional.

- b. General Development Experience

The natural person Principal used for experience must be disclosed on the Principals Disclosure Form.

- c. Principals Disclosure for the Applicant and for each Developer (**5 points**)

Applicant may earn 5 points by submitting a Principals Disclosure Form that was approved during the Advance Review Process. The Continuous Advance Review Process is now open.

- d. Management Company Experience

4. General Proposed Development Information

- a. Development Name

- b. Development Category/ Rental Assistance (RA) Level
- (1) The Applicant must select either Preservation or Acquisition and Preservation.
 - (2) The Applicant must meet the following Preservation Qualifying Conditions:
 - (a) Less than 50 percent of the units must be new construction;
 - (b) The proposed Development must meet the definitions of Preservation and Rehabilitation in Rule 67-48.002, F.A.C.,
 - (c) The estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated must be at least \$25,000 per set-aside unit;
 - (d) The existing affordable development must be at least 75 percent occupied as of the Application Deadline; and
 - (e) Provide the required letter from HUD or RD. The letter must be dated within six (6) months of the Application Deadline and will be used to determine (i) whether the proposed Development meets the Preservation definition and (ii) the Application’s Rental Assistance (RA) Level.
- c. Development Type (i.e., Garden, Townhouses, Duplexes, Quadraplexes, Mid-Rise (4, 5 or 6 stories), or High Rise (7 or more stories).
- d. Enhanced Structural Systems Construction Qualifications
- (1) To qualify as “Enhanced Structural Systems Construction” (“ESS Construction”) for purposes of the Total Development Cost Limitation calculation, the proposed Development must meet the ESS Construction qualifications outlined in the RFA. Note: This was formerly “concrete construction” and there are no anticipated changes to the definition.
 - (2) Applications will qualify for the ESS Construction Funding Preference by meeting the ESS Construction qualifications above, or if located in one of the following counties:

Alachua	Gilchrist	Nassau
Baker	Gulf	Okaloosa
Bay	Hamilton	Putnam
Bradford	Hernando	Saint Johns
Calhoun	Holmes	Santa Rosa
Citrus	Jackson	Sumter
Clay	Jefferson	Suwannee
Columbia	Lafayette	Taylor
Dixie	Lake	Union
Duval	Leon	Volusia
Escambia	Levy	Wakulla
Flagler	Liberty	Walton
Franklin	Madison	Washington
Gadsden	Marion	

5. Proximity

a. All Applicants must provide a latitude and longitude coordinates for the Development Location Point and, if applicable, the Scattered Sites, stated in decimal degrees, rounded to at least the sixth decimal place. Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

b. Awarding Points

All Large County Applications must achieve a minimum number of Transit Service Points and achieve a minimum number of total proximity points to be eligible for funding. Small and Medium County Applications are not required to achieve a minimum number of Transit Service Points but must achieve a minimum number of total proximity points to be eligible for funding.

Location of Proposed Development	Required Minimum Transit Service Points if Eligible for PHA or RD Proximity Point Boost	Required Minimum Transit Service Points if NOT Eligible for PHA or RD Proximity Point Boost	Required Minimum Total Proximity Points that Must be Achieved to be eligible for funding	Minimum Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
Large County	1.5	2	10.5	12.5
Medium County	N/A	N/A	7	9
Small County	N/A	N/A	4	6

****New – Changes to Proximity**

If using one or two Public Bus Stops for transit points, the distances have increased to improve the Applicants’ ability to achieve proximity points.

Distances if using one or two Public Bus Stops		
Small County Distance between the Development Location Point and the closest Public Bus Stop coordinates stated in Exhibit A	Medium and Large County Distance between the Development Location Point and the closest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	2.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.40 miles	1.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.40 and less than or equal to 0.50 miles	1.0
if greater than 1.00 miles	if greater than 0.50 miles	0.0

A new Transit point option has been added. Applicants may provide three Public Bus Stops for higher points.

Distances if using three Public Bus Stops		
Small County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Medium and Large County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	4.5

Note: If using SunRail Phase II for the Transit Service, the coordinates are no longer provided in the RFA. The stations are now open.

The maximum distance able to achieve the most points for all transit services, and the Community Services of Grocery Store, Medical Facility and Pharmacy have increased from 0.25 to 0.30 miles to improve the Applicants' ability to achieve proximity points.

Note: Mandatory Distance Requirement is not required for this RFA.

6. Number of Buildings and Units

- a. Number of Units
 - (1) Minimum 30 total units for all proposed Developments.
 - (2) Maximum 250 total units for Demographic Commitment of Family, Elderly Non-ALF and Person with a Disability.
 - (3) Maximum 125 total units for Demographic Commitment of Elderly ALF.
- b. The existing affordable development must be at least 75 percent occupied as of the Application Deadline.
- c. Set-Aside Commitments
 - (1) Total Income Set-Aside Units
 - (a) For Demographic Commitment of Family, Elderly Non-ALF, and Person with a Disability – at least 80 percent of the total units must be set aside at 60 percent AMI or less; or
 - (b) For Demographic Commitment of Elderly ALF – at least 50 percent of the total units must be set aside at 60 percent AMI or less.

(c) Average Income Test

(2) Extremely Low Income (ELI) Set-Aside Units

20 percent of the total units must be set aside as ELI Set-Aside units, if not committing to Average Income Test.

25 percent of the total units must be set aside as ELI Set-Aside units, if committing to Average Income Test.

The ELI levels will be capped at 40% AMI. However, Applicants that choose the Average Income Test option must set aside ELI units at 30% AMI.

(3) Link units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811 or USDA RD, and Applicants that select the Persons with a Disability Demographic Commitment or Elderly ALF Demographic Commitment, all Developments (i.e., those serving the Demographic Commitment of Family and Elderly Non-ALF) must commit to set-aside 25 percent of the ELI Set-Aside units as Link Units for Persons with Special Needs.

d. **New - the number of residential and non-residential buildings must be provided.

e. Compliance Period – The 50 year Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households.

7. Readiness to Proceed

a. **New - A new Site Control form must be submitted with site control documentation and executed by the Authorized Principal Representative. A draft of the form is provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-113> (also accessible by clicking [here](#)).

Applicants must demonstrate site control as of Application Deadline by providing an eligible contract (effective at least through June 30, 2019), a deed, and/or a lease.

b. **New - The water and sewer form have been updated to include language approved by Miami-Dade County. All forms have been updated to include, among other adjustments, a date of signature. Drafts of the new Ability to Proceed forms are provided on the Corporation's Website <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-113> (also accessible by clicking [here](#)).

8. Construction Features and Resident Programs

**New - 25% of the new construction Elderly units (if any) must have roll-in showers.

**Some green building feature requirements have been clarified.

No other anticipated changes to any Construction Features and Resident Programs. All Applications awarded funding will be required to do the Capital Needs Assessment process (Exhibit F).

9. Funding

County Category* in which the Development is to be Located	If the Development does <u>not</u> qualify for the basis boost	If the Development qualifies for the basis boost
Large County	\$1,436,000	\$1,868,000
Medium County	\$1,300,000	\$1,700,000
Small County	\$930,000	\$1,205,000

10. Changes to the Ranking and Funding Selection

- A/B Leveraging will be assigned to all Applications
- The Age of Development Preference has changed. Preference will be given to Applications that demonstrate that the proposed Development was originally built in the year 1988 or earlier. In RFA 2017-114, the year was 1986.

11. Tentative Time Line (all dates subject to change)

- September 13, 2018 – Issue RFA
- November 1, 2018 – RFA Due Date
- January 2019 – Review Committee Meeting and Request Board Approval of Committee’s Recommendations

12. TDC Limits

See separate handout available on page <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-113>

13. Lowering Barriers Update

14. Other Discussion Topics