

MISCELLANEOUS

Action

I. MISCELLANEOUS

A. Lottery

1. Background

At the December 12, 2008 board meeting, the Chair selected a seed number to be used by the internal auditors to generate random lottery numbers for the following applications or proposals: 2009 Universal Cycle Application, 2009 Elderly Housing Community Loan Application, 2009 Extremely Low Income Special Needs Request for Proposal, and 2009 Development and Rehabilitation of Farmworker/Commercial Fishing Worker Housing Request for Proposal.

2. Present Situation

Lottery is included as the final TCAP funding priority for RFP 2009-03 (Nine Percent Low-Income Housing Tax Credits With or Without Tax Credit Assistance Program (TCAP) Funding) and RFP 2009-04 (Tax Credit Exchange Program (Exchange) Funding Only or Exchange Funding With Tax Credit Assistance Program (TCAP) Funding and a Nominal Amount of Nine Percent Low-Income Housing Tax Credits For Applicants that, as of February 17, 2009, had an Active Award of 9 Percent Housing Credits).

3. Recommendation

Authorize staff to use of the seed number selected at the December 12, 2008 board meeting for selection of the lottery numbers for RFP 2009-03 and RFP 2009-04.

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B. Nine Percent Low-Income Housing Tax Credits With or Without Tax Credit Assistance Program (TCAP) Funding

1. Background

- a) On July 31, 2009, Florida Housing staff issued RFP 2009-03 to award Nine Percent Low-Income Housing Tax Credits With or Without Tax Credit Assistance Program (TCAP) Funding. The deadline for receipt of Responses was 2:00 p.m., Eastern Time, Friday, August 14, 2009.
- b) This RFP was open to the following Applicants:
 - (1) SAIL and RRLP de-obligated Developments that (i) chose not to apply for 9 percent Housing Credits under RFP 2009-01 or (ii) were awarded 9 percent Housing Credits under RFP 2009-01 and wish to return that award and request a new 9 percent Housing Credit allocation along with TCAP funding;
 - (2) Applicants that obtained a final order between April 24, 2009 and July 24, 2009, awarding an allocation of Housing Credits based on an administrative appeal under subsection 67-48.005(5), F.A.C.; or
 - (3) Applicants that included rental units in its CWHIP Application and the funding was de-obligated on April 24, 2009, pursuant to 67ER09-03, F.A.C.

2. Present Situation

- a) 27 Responses were received from the following:

Development Name	Original App. No.
Beach Village at Palm Coast Phase I	2008-236S
Bonnet Shores	2008-231C/2009-021C
Brittany of Rosemont	96L-506
Brittany of Rosemont II	97L-518
Charlotte Crossing	2005-311HR
Covington Club Phase I	2008-235S
Crane Creek Senior	1999-070C/2000-002C
Emerson Oaks	2007-033BS
Fountain Terrace	2008-018CS
Fountains at Falkenburg, Phase II	2007-175BS
Hammock Harbor Phase I	2007-179BS
Hatton House	1999-069C

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Development Name	Original App. No.
Meetinghouse at Zephyrhills	2008-185BS
Mirabella	2007-186BS
Notre Dame Apts.	2006-305HR
Parkview Gardens	2006-066BS
Parkway Place f/k/a Wickham Park	2004-007BS
Pine Berry Senior Apts.	2008-019C
Punta Gorda Pines	2000-060CH
Redland Arms	2000-034C
Regency Gardens Apts.	2000-033C
St. Cloud Village	1998-518C
Signature Crossing	2006-028W
Solabella	2007-035W
Stenstrom Road Senior Village	2006-359HR
Villa Capri	2007-033W
Village at Delray	2007-017W

- b) The Review Committee members, designated by the Executive Director, were Candice Allbaugh, Housing Credits Administrator, Derek Helms (Chairman), Multifamily Loans Administrator, and Jean Salmonsens, Housing Development Manager. Each member of the Review Committee individually reviewed the responses prior to convening for the Review Committee meeting on August 19, 2009.
- c) The Review Committee considered the following three motions:
- (1) The first motion dealt with the eligibility of Signature Crossings, Solabella and Villa Capri to receive funding through the Request for Proposals. It was determined through the evaluation process that Signature Crossings, Solabella and Villa Capri failed to meet the eligibility requirements of Section Four, D.1.a., b. or c. of the RFP. The motion to reject the Applications passed unanimously.
 - (2) The second motion dealt with the eligibility of the following eight (8) Applicants to receive funding through the Request for Proposals: Brittany of Rosemont, Brittany of Rosemont II, Crane Creek Senior, Hatton House Senior, Punta Gorda Pines, Redland Arms, Regency Gardens and St. Cloud Village. It was determined that none of the Applicants met the eligibility requirements of Section Four, D.1.a., b. or c. of the RFP. The motion to reject the Applications passed unanimously.
 - (3) The Committee determined the remaining Applicants met the threshold requirements of the RFP and recommended that the Board approve said Applications to be awarded funding and invite them into credit underwriting. The motion was passed unanimously.

3. **Recommendation**

Approve the Committee's recommendation for the RFP 2009-03 funding awards and authorize staff to proceed to issue the invitations to enter credit underwriting.

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C. Tax Credit Exchange Program (Exchange) Funding Only or Exchange Funding With Tax Credit Assistance Program (TCAP) Funding and a Nominal Amount of Nine Percent Low-Income Housing Tax Credits For Applicants that, as of February 17, 2009, had an Active Award of 9 Percent Housing Credits

1. Background

On July 31, 2009, Florida Housing staff issued RFP 2009-04 to award Exchange funds with or without TCAP funding (that would require a nominal allocation of 9 percent Housing Credits) for Applicants that received a Housing Credit award in 2006, 2007 and 2008 that, as of February 17, 2009, have been unsuccessful in locating a syndicator for the Housing Credits which would make the proposed development financially viable. The deadline for receipt of Responses was 2:00 p.m., Eastern Time, Friday, August 14, 2009.

2. Present Situation

a) 31 Responses were received from the following:

Development Name	Original App. No.
Arbours at Shoemaker Place	2008-025C
Brownsville Transit Village II	2008-198C
Cottondale Village Apts.	2008-151C
Cypress Cove	2008-143C
Dr. Barbara Carey-Shuler Manor	2007-36CS
Elmwood Terrace	2007-204C
Everett Stewart Sr., Village	2007-122C
Graceland Manor Apts.	2008-152C
Labre Place	2006-074CS
Little Oaks Apts.	2008-149C
Madison Glen	2008-169C
Madison Vines	2008-167C
Magnolia Landing	2008-177C/2009-002C
Metro Apts.	2008-210C
Northwest Gardens I	2008-203C
Oakdale Apts.	2008-147C
Orchid Grove	2008-221C
Palafox Landing	2006-035C
Pana Villa Apts.	2007-150C
Panama Commons	2008-124C
Paul Colton Villas	2008-230C

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Development Name	Original App. No.
Plata Lago	2008-128C
Poinciana Royale	2008-162CS
Renaissance Preserve	2008-215C
St. Giles Manor	2007-112C
Shepherd's Court	2008-088CS
Sutton Place	2008-064C
The Portland	2008-182C
Village Carver II	2007-124C/2008-005C
Villas at Crowder Ridge	2008-140C
Vista Mar	2008-217C

- b) The Review Committee members, designated by the Executive Director, were Candice Allbaugh, Housing Credits Administrator, Derek Helms (Chairman), Multifamily Loans Administrator, and Jean Salmonsens, Housing Development Manager. Each member of the Review Committee individually reviewed the responses prior to convening for the Review Committee meeting on August 19, 2009.
- c) The Review Committee considered the following four motions:
- (1) The first motion dealt with the eligibility of Elmwood Terrace to receive funding through the Request for Proposals. It was determined through the evaluation process that Elmwood Terrace failed the threshold requirements at Section Four, D.1. and 2.c. of the RFP. The motion to reject the Application passed unanimously.
 - (2) The second motion dealt with a threshold failure of The Portland. The Applicant failed to meet the threshold requirement at Section Six, A.5.d. of the RFP. The motion to reject the application passed unanimously.
 - (3) The third motion considered was a threshold failure for Panama Commons. The Applicant failed to meet the threshold requirements at Section Six, A.5.d. and e. of the RFP. The motion to reject the application passed unanimously.
 - (4) The Committee determined the remaining Applicants met the threshold requirements of the RFP and recommended that the Board approve the Applications to be awarded funding and invite them into credit underwriting. The motion was passed unanimously.

3. Recommendation

Approve the Committee's recommendation for the RFP 2009-04 funding awards and authorize staff to proceed to issue the invitations to enter credit underwriting.