

**FLORIDA HOUSING FINANCE CORPORATION**  
**Board Meeting**  
**March 16, 2018**  
**Action Items**



# MULTIFAMILY PROGRAMS

## *Action*

### I. MULTIFAMILY PROGRAMS

#### A. Request for Applications (RFA) 2017-113 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties

##### 1. Background

- a) Under this RFA, Florida Housing offered \$14,601,863 of Housing Credits to proposed Developments located in Broward County, Duval County, Hillsborough County, Orange County, Palm Beach County, and Pinellas County.
- b) The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Thursday, December 28, 2017.

##### 2. Present Situation

- a) Florida Housing received 33 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Jade Grubbs, Multifamily Programs Coordinator (Chair); Tammy Bearden, Loan Closing Manager; Karla Brown, Multifamily Programs Manager; Rachael Grice, Multifamily Programs Manager; and Ryan McKinless, Multifamily Programs Senior Analyst. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- b) At its February 22, 2018 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five of the RFA.
- c) The 2017-113 All Applications chart (provided as [Exhibit A](#)) lists the eligible and ineligible Applications. The eligible Applications (i.e., Applications that met all criteria to be eligible to be considered for funding) and the ineligible Applications are listed in assigned Application Number order.
- d) The Review Committee considered the following motions:
  - (1) A motion to adopt the scoring results, as set out on Exhibit A;
  - (2) A motion to tentatively select the Applications set out on [Exhibit B](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.
- f) As outlined in subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, Florida Housing shall offer all Applicants within the funding range an invitation to enter credit underwriting.

## MULTIFAMILY PROGRAMS

### *Action*

#### 3. **Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 33 Applications (set out on Exhibit A), and authorize the tentative selection of the seven (7) Applications (set out on Exhibit B) for funding.
- b) An unallocated balance of \$703,863 of Competitive Housing Credit funding remains. As provided in Section Five, B.4. of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on Exhibit B.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

## MULTIFAMILY PROGRAMS

### *Action*

#### **B. Request for Applications (RFA) 2017-114 Housing Credit Financing for the Preservation of Existing Affordable Multifamily Housing Developments**

##### **1. Background**

- a) Under this RFA, Florida Housing offered \$6,655,500 of Housing Credits to qualified Applicants that commit to preserve existing affordable multifamily housing developments.
- b) The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Friday, December 15, 2017.

##### **2. Present Situation**

- a) Florida Housing received 8 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Lisa Nickerson, Multifamily Programs Administrator (Chair); Karla Brown, Multifamily Programs Manager; Jade Grubbs, Multifamily Programs Coordinator; Rachael Grice, Multifamily Programs Manager; and Sofia Miles, Multifamily Programs Manager. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- b) At its February 22, 2018 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five of the RFA.
- c) The 2017-114 All Applications chart (provided as [Exhibit C](#)) lists the received Applications. The Applications are listed in assigned Application Number order. There were no ineligible Applications.
- d) The Review Committee considered the following motions:
  - (1) A motion to adopt the scoring results, as set out on Exhibit C;
  - (2) A motion to tentatively select the Applications set out on [Exhibit D](#) for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.
- f) As outlined in subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, Florida Housing shall offer all Applicants within the funding range an invitation to enter credit underwriting.

## MULTIFAMILY PROGRAMS

### *Action*

#### 3. **Recommendation**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the eight Applications (set out on Exhibit C), and authorize the tentative selection of the six Applications (set out on Exhibit D) for funding.
- b) An unallocated balance of \$469,442 of Competitive Housing Credit funding remains. As provided in Section Five, B.6. of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on Exhibit D.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

## MULTIFAMILY PROGRAMS

### *Action*

#### C. Request for Applications (RFA) 2018-107 Housing Credit and SAIL Financing for Affordable Housing for Hurricane Recovery in Monroe County

##### 1. Background

- a) Under this RFA, Florida Housing offered \$2,600,000 of Housing Credits and \$10,400,000 of SAIL Financing to proposed Developments serving the Family Demographic located Monroe County.
- b) The deadline for receipt of Applications was 11:00 a.m., Eastern Time, Thursday, February 15, 2018.

##### 2. Present Situation

- a) Florida Housing received 3 Applications in response to this RFA. The Review Committee members, designated by the Executive Director, were Kevin Tatreau, Director of Multifamily Finance (Chair); Lisa Nickerson, Multifamily Programs Administrator, and Libby O'Neill, Multifamily Programs Manager. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee staff and legal counsel as necessary and appropriate.
- b) At its March 6, 2018 Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five of the RFA.
- c) The 2018-107 All Applications chart (provided as [Exhibit E](#)) lists the Applications. The Applications are listed in assigned Application Number order. There were no ineligible Applications.
- d) The Review Committee considered the following motions:
  - (1) A motion to adopt the scoring results set out on Exhibit E; and
  - (2) A motion to tentatively select the Applications, as set out on [Exhibit F](#), for funding and invite the Applicants to enter credit underwriting.
- e) The motions passed unanimously.

## MULTIFAMILY PROGRAMS

### *Action*

- f) As outlined in subsection 67-48.0072(1), F.A.C., at the completion of all litigation and approval by the Board of all Recommended Orders with regard to this RFA, Florida Housing shall offer all Applicants within the funding range an invitation to enter credit underwriting.

### 3. Recommendation

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 3 Applications (set out on Exhibit E), and authorize the tentative selection of the 2 Applications (set out on Exhibit F) for funding.
- b) An unallocated balance of \$2,800,000 of SAIL funding remains. As provided in Section Five, B.3. of the RFA, any remaining funding will be distributed as approved by the Board.
- c) If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Applications set out on Exhibit F.
- d) If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range.

## PROFESSIONAL SERVICES SELECTION (PSS)

### *Action*

## II. PROFESSIONAL SERVICES SELECTION (PSS)

### A. Request Competitive Solicitation for Compliance Administration for Single Family Homebuyer Loan Program and the Mortgage Credit Certificate Program

#### 1. Background

- a) Florida Housing currently works with eHousingPlus, a joint venture between Denihan and Associates and Housing and Development Services, Inc., who provides compliance administration services to the Single Family Homebuyer Loan Program. Such services include assessing and monitoring lender participation, providing training and technical assistance to lenders, reviewing loan files for compliance with program requirements, data collection and reporting, and providing and maintaining a loan reservation and compliance tracking system.
- b) Florida Housing currently performs all compliance administration functions for the Mortgage Credit Certificate Program in-house.

#### 2. Present Situation

- a) Florida Housing's contract with eHousingPlus, expires on September 30, 2018 and there is a continuing need for compliance administration services for its Single Family Homebuyer Loan Program.
- b) eHousingPlus and other likely bidders currently provide compliance administration services for Mortgage Credit Certificate programs to other HFA's throughout the country. Based on the bids received, staff can determine whether there is any advantage to continuing to perform these functions in-house.

#### 3. Recommendation

- a) Authorize staff to proceed with a competitive solicitation to select one or more qualified firms to provide compliance administration services for the Single Family Homebuyer Loan Program and Mortgage Credit Certificate Program.