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A. Approval of the Florida Housing Finance Corporation 2026 Strategic Plan

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I. HOUSING STABILITY FOR SCHOOLCHILDREN

A. Housing Stability for Schoolchildren Program

1. **Background:**

- a) Florida Housing's Stability for Schoolchildren Program (Program) was created to assist homeless families with school-age children achieve housing stability through short-term rental assistance and wrap-around supports.
- b) Key objectives of the Program are to assist families in achieving a greater capacity to prevent chronic or recurring homelessness and support school-age children in maintaining the opportunity to have a stable and successful education experience. The focus of the Program is interested counties with populations of up to 400,000 people.
- c) In participating counties, Florida Housing partners with the local housing authority, school district, and a case management provider to meet the objectives of the Program. In its role, Florida Housing awards federal HOME funding to the participating local housing authority to provide and administer HOME-TBRA rental assistance for a period of up to 24 months to homeless families deemed eligible by the participating county school district and local housing authority.
- d) Various support services are provided by the local partners and community including vocational training, educational courses, mental health services, financial management, and employment assistance. These services are provided to assist the families in meeting their objectives for greater stability.

1. **Present Situation:**

- a) In early 2025, staff considered the possibility of expanding the Program to include other eligible counties as Program implementation challenges due to COVID-19 began to improve. These challenges included school closures, greater migration of homeless families, rapid increases in rents, and decreasing availability of affordable rental units.
- b) Staff conducted informational and level of interest meetings last February and May for school districts and local housing authorities in eligible, non-participating counties. The intent of the meetings was to again evaluate the interest and capacity of these entities to implement a Program in their county. Entities from several counties reported significant interest in working to establish a local partnership and applying to the Program.
- c) Staff held an RFA workshop on October 1, 2025. RFA 2025-11 was issued on October 20, 2025, and applications were due on December 17, 2025. A copy of the RFA may be found in [Exhibit A](#).
- d) Florida Housing received one Application in response to this RFA for participation in Citrus County. The Review Committee members were Elaine Roberts, Policy Administrator (Chair); Nicole Singleton, Policy and Special Programs Manager; and Kathy Cutler, Special Programs Administrator. Each member of the Review Committee independently evaluated and scored their assigned portions of the submitted Applications, consulting with non-committee

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staff and legal counsel as necessary and appropriate. At its January 13, 2026, Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with the RFA provisions. The score sheet is provided as [Exhibit B](#).

- e) The Review Committee considered a motion to award this RFA to the Citrus County School District in conjunction with their partners at the Citrus County Board of County Commissioners and the Citrus County Education Foundation. The motion passed unanimously.

2. **Recommendation:**

- a) Approve the staff recommendations to award this RFA to the Citrus County School District in conjunction with their partners at the Citrus County Board of County Commissioners and the Citrus County Education Foundation and approve up to \$500,000 in available HOME-TBRA funds to provide rental assistance for homeless families with children in Citrus County, pursuant to RFA 2025-11.

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II. LEGAL

- A. **Carver Theater, Ltd. v. Florida Housing Finance Corporation, MHP Pasco III, LLC, Redwood CP Holdings II LLC, Aura Living LLC, FBC Affordable P1B LP, Orange on 14th Street LLC, Twin Lakes III, LTD., and Build First LLC. FHFC Case No. 2025-051BP; DOAH Case No. 25-5963BID.**

Gallery at SoMi Parc Phase Two, LLC v. Florida Housing Finance Corporation, Redwood CP Holdings II LLC, Aura Living LLC, Orange on 14th Street LLC, Twin Lakes III, Ltd., and Build First, LLC. FHFC Case No. 2025-052BP; DOAH Case No. 25-5964BID.

1. **Background:**

- a) These cases concern protests filed against the preliminary awards for Request for Applications 2025-213: Live Local SAIL Financing for Mixed Income, Mixed-Use, and Urban Infill Developments (the “RFA”). At the October 24, 2025, Board meeting, eleven applications were preliminarily recommended for funding, including application number 2025-026S for Redwood CP Holdings II LLC's development (“Redwood”) and application number 2025-017S for Aura Living LLC's development (“Aura”).
- b) Petitioners, Carver Theater, Ltd.'s application number 2026-007S ("Carver") and Gallery at SoMi Parc Phase Two, LLC's application number 2026-004S ("Gallery"), were deemed eligible but were not initially selected for funding according to the RFA funding selection process.
- c) Carver and Gallery timely filed Formal Written Protests and Petitions for Administrative Hearing (the “Petitions”) challenging Florida Housing’s preliminary funding determinations under the RFA. Florida Housing issued a Notice to Bidders informing all bidders that their substantial interests might be affected by the Petitions. All intervenors timely intervened in the matter.
- d) The Petitions were referred to the Division of Administrative Hearings (“DOAH”) on November 18, 2025.

2. **Present Situation:**

- a) On December 9, 2025, in the interest of avoiding time, expense, and uncertainty of litigation, the parties entered into a Settlement Agreement and Stipulation of Ineligibility ("Settlement Agreement") whereby all parties to the proceedings agreed that both Redwood and Aura did not meet certain eligibility requirements under the terms of the RFA. A copy of the Settlement Agreement is attached as [Exhibit A](#).
- b) It is staff's recommendation that the remaining funding be distributed to the next eligible applications pursuant to the selection process outlined in the RFA. Attached as [Exhibit B](#) is a spreadsheet listing the applications that will be invited to credit underwriting if the Board adopts these recommendations.

3. **Recommendation:**

- a) Staff recommends that the Board adopt the Settlement Agreement and Stipulation of Ineligibility and issue a Final Order distributing the remaining funding pursuant to the selection process outlined in the RFA.

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III. MULTIFAMILY PROGRAMS - ALLOCATIONS

A. RFA 2025-201 Housing Credit Financing For Affordable Housing Developments Located In Small and Medium Counties

1. Background:

- a) On October 22, 2025, Florida Housing Finance Corporation (Florida Housing) issued RFA 2025-201 offering \$23,249,350 in Housing Credits for proposed Developments located in Medium and Small Counties.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 18, 2025.

2. Present Situation:

- a) Florida Housing received 72 Applications in response to this RFA. The Review Committee members, designated by the Chief Financial Officer, were Tracy Willis, Development Finance Administrator (Chair), Bryan Barber, Multifamily Allocations Manager, and Amanda DuSold, Multifamily Allocations 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 January 14, 2026, Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA. The individual scores are set forth on the RFA webpage and can be accessed here.
- c) The RFA 2025-201 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 for the Review Committee to approve the scoring results set out on [Exhibit A](#) and recommendations for funding as set out on [Exhibit B](#).
 - (2) A motion to recommend that the Board approve the scoring results set out on Exhibit A and recommendations for funding as set out on Exhibit B.
 - (3) A motion to recommend that the Board approve the Review Committee's recommended Ranked Waiting List as set out on [Exhibit C](#).
- e) The motions passed unanimously.

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3. **Recommendation:**

- a) Approve the Committee's recommendations that the Board adopt the scoring results of the 72 Applications and authorize the tentative selection of the 9 Applications (set out on [Exhibit B](#)) for funding.
- b) 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.
- c) 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 for those Applicants impacted by litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the resulting funding range.
- d) There is \$1,072,814 in HC financing remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

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B. RFA 2025-202 Housing Credit Financing For Affordable Housing Developments Located In Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas and Polk Counties

1. Background

- a) On October 22, 2025, Florida Housing Finance Corporation (Florida Housing) issued RFA 2025-201 offering \$33,313,230 in Housing Credits for proposed Developments located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas, and Polk Counties.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 19, 2025.

2. Present Situation

- a) Florida Housing received 38 Applications in response to this RFA. The Review Committee members, designated by the Chief Financial Officer, were Tracy Willis, Development Finance Administrator (Chair), Keidra McCoverly, Credit Underwriting and Cost Certification Manager, and Robert Raeside, 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 January 14, 2026, Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA. The individual scores are set forth on the RFA webpage and can be accessed here.
- c) The RFA 2025-203 All Applications chart (provided as Exhibit D) 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 for the Review Committee to approve the scoring results set out on [Exhibit D](#) and recommendations for funding as set out on [Exhibit E](#).
 - (2) A motion to recommend that the Board approve the scoring results set out on Exhibit D and recommendations for funding as set out on Exhibit E.
 - (3) A motion to recommend that the Board approve the Review Committee's recommended Ranked Waiting List as set out on [Exhibit F](#).
- e) The motions passed unanimously.

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3. **Recommendation**

- a) Approve the Committee's recommendations that the Board, adopt the scoring results of the 38 Applications, authorize the tentative selection of the 10 Applications (set out on [Exhibit E](#)) for funding.
- b) 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 E.
- c) 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 for those Applicants impacted by litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the resulting funding range. For those Applications in the funding range but not impacted by litigation, staff will issue invitations to underwriting as outlined in rule 67-48.0072(1), F.A.C.
- d) There is \$275,001 in HC financing remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

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C. RFA 2025-203 Housing Credit Financing For Affordable Housing Developments Located In Miami-Dade County

1. Background

- a) On October 22, 2025, Florida Housing Finance Corporation (Florida Housing) issued RFA 2025-201 offering \$10,909,420 in Housing Credits for proposed Developments located in Miami-Dade County.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, November 20, 2025.

2. Present Situation

- a) Florida Housing received 46 Applications in response to this RFA. The Review Committee members, designated by the Chief Financial Officer, were Len Hardy, Credit Underwriting and Cost Certification Manager (Chair), Alissea Merrit, Credit Underwriting and Cost Certification Manager, and Erica Wolverton, 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 January 15, 2026, Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA. The individual scores are set forth on the RFA webpage and can be accessed here.
- c) The RFA 2025-203 All Applications chart (provided as Exhibit G) 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 for the Review Committee to approve the scoring results set out on [Exhibit G](#) and recommendations for funding as set out on [Exhibit H](#).
 - (2) A motion to recommend that the Board approve the scoring results set out on Exhibit G and recommendations for funding as set out on Exhibit H.
- e) The motions passed unanimously.

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3. **Recommendation**

- a) Approve the Committee's recommendations that the Board, adopt the scoring results of the 46 Applications and authorize the tentative selection of the 3 Applications (set out on Exhibit H) for funding.
- b) 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 H](#).
- c) 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 for those Applicants impacted by litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the resulting funding range. For those Applications in the funding range but not impacted by litigation, staff will issue invitations to underwriting as outlined in rule 67-48.0072(1), F.A.C.
- d) There is no HC financing remaining.

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D. RFA 2025-212 Housing Credit Financing to Provide Affordable Multifamily Rental Housing that is a Part of Local Revitalization Initiatives

1. Background

- a) On October 2, 2025, Florida Housing Finance Corporation (Florida Housing) issued RFA 2025-212 offering \$4,128,000 in Housing Credits for Applicants proposing affordable, multifamily rental housing that is part of a formalized plan for community revitalization (“Revitalization Plan”). The Revitalization Plan must demonstrate a planned initiative in partnership with private and other public stakeholders to invest funding and other resources to rejuvenate the local community.
- b) The deadline for receipt of Applications was 3:00 p.m., Eastern Time, October 30, 2025.

2. Present Situation

- a) Florida Housing received 12 Applications in response to this RFA. The Review Committee members, designated by the Chief Financial Officer, were Lisa Walker, Multifamily Programs Coordinator (Chair), Sarah Garner, Multifamily Programs Manager, and Obi Okeke, 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 January 13, 2026, Review Committee meeting, the individual committee members presented their scores and the Committee carried out the funding selection process in accordance with Section Five, B. of the RFA. The individual scores are set forth on the RFA webpage and can be accessed here.
- c) The RFA 2025-212 All Applications chart (provided as Exhibit I) 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 for the Review Committee to approve the scoring results set out on [Exhibit I](#) and recommendations for funding as set out on [Exhibit I](#).
 - (2) A motion to recommend that the Board approve the scoring results set out on Exhibit I and recommendations for funding as set out on Exhibit J.
- e) The motions passed unanimously.

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3. **Recommendation**

- a) Approve the Committee's recommendations that the Board, adopt the scoring results of the 12 Applications and authorize the tentative selection of the 1 Application (set out on Exhibit I) for funding.
- b) 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 I](#).
- c) 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 for those Applicants impacted by litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the resulting funding range. For those Applications in the funding range but not impacted by litigation, staff will issue invitations to underwriting as outlined in rule 67-48.0072(1), F.A.C.
- d) There is \$328,000 in HC financing remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

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E. 2026 Rule Development

1. Background

- a) Staff would like to begin the rule development process by scheduling a rule development workshop to solicit comments concerning Rule Chapters 67-21 Non-Competitive Affordable Rental Housing Programs, and 67-48 Competitive Affordable Multifamily Rental Housing Programs, and the Qualified Allocation Plan (QAP) which is incorporated by reference in both rule chapters.

2. Present Situation

- a) Staff plans to hold a Rule Development Workshop on February 19, 2026.

3. Recommendation

- a) Authorize staff to proceed with the 2026 rule development process.

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F. Request for Waiver of Rules 67-21.028(1)(a), (2)(a), (3)(f) and (3)(g), F.A.C, for Developments Utilizing Tax-Exempt Bonds and 4 Percent Housing Credits in which the Tax-Exempt Bonds are Issued after December 31, 2025

1. Background

- a) On July 4, 2025, the 2025 federal budget reconciliation bill was signed into law. Part of this bill permanently lowers the tax-exempt bond financing threshold from 50% to 25% of the aggregate basis of building and land for 4% housing credit developments where the tax-exempt bonds are issued after December 31, 2025.

2. Present Situation

- a) Rule Chapter 67-21, F.A.C., currently requires 50 percent or more of the aggregate basis of any building and the land on which the building is located be financed by Tax-exempt Bonds.
- b) Rule 67-21.028(1)(a), F.A.C. states:
 - (1) Tax-Exempt Bond-Financed Developments which applied for Non-Competitive Housing Credits when also applying for MMRB from the Corporation shall:
 - (a) Have 50 percent or more of the aggregate basis of any building and the land on which the building is located financed by Tax-exempt Bonds;
- c) Rule 67-21.028(2)(a), F.A.C. states:
 - (2) Tax-Exempt Bond-Financed Developments receiving bonds issued by a County Housing Finance Authority established pursuant to Section 159.604, F.S., shall:
 - (a) Have 50 percent or more of the aggregate basis of any building and the land on which the building is located financed by Tax-exempt Bonds;
- d) Rule 67-21.028(3)(f) and (g), F.A.C. state:
 - (3) Tax-Exempt Bond-Financed Developments receiving bonds from another source other than the Corporation or a County Housing Finance Authority and not competing for Housing Credits under the state of Florida's Allocation Authority shall:
 - (f) Have 50 percent or more of the aggregate basis of any building and the land on which the building is located financed by tax-exempt multifamily bonds;
 - (g) Receive a Preliminary Determination from the Corporation upon satisfying the requirements of paragraphs (a) through (f), above. A Development may receive a Preliminary Determination prior to the bonds being issued, after satisfying the requirements of paragraphs (a) through (d), above, if the Corporation receives a Credit Underwriting report prepared by one of the Corporation's contracted Credit Underwriters which meets the criteria required pursuant to this rule chapter and recommends a Housing Credit Allocation and the issuance of Tax-exempt Bonds, and receives evidence of a loan commitment

MULTIFAMILY PROGRAMS - ALLOCATIONS

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in reference to the Tax-exempt Bonds where the amount of the Bonds is at least 50 percent or more of the aggregate basis of any building and the land on which the building is located;

- e) Staff will propose changes to the rule during the 2026 Rule Development process, lowering the threshold to 25 percent and expects to present a Notice of Proposed Rule to the Board for approval at the May 1, 2026, Board of Directors meeting. However, the rules would not be effective until at least mid-July 2026 and would be applicable to Applications submitted after the rule became effective.
- f) There are approximately 60 developments financed with Corporation-issued MMRB in credit underwriting (and additional developments that are financed with non-Corporation-issued MMRB) that may take advantage of the lower 25% threshold, but are subject to the existing rule language requiring at least 50% or more of the aggregate basis to be financed with Tax-exempt Bonds.
- g) Therefore, staff requests a waiver of the above rules for any Application that has been submitted under current and prior rule versions that will utilize Tax-exempt bonds and 4 percent Housing Credits, and in which the Tax-exempt bonds will be issued after December 31, 2025. This includes Developments funded through the Non-Competitive Application Package and any competitive solicitation that includes Tax-exempt Bonds and 4 percent Housing Credits.

3. **Recommendation**

- a) Approve the waiver of Rules 67-21.028(1)(a), (2)(a), (3)(f) and (3)(g), F.A.C., to allow for the use of a Tax-exempt bond financing threshold of 25 percent of the aggregate basis of building and land for any Application that applied under current and prior rule versions, utilizing Tax-exempt bonds and 4 percent Housing Credits in which the Tax-exempt bonds are issued after December 31, 2025.

STRATEGIC PLAN AND PERFORMANCE MEASURES

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IV. STRATEGIC PLAN AND PERFORMANCE MEASURES

A. Approval of the Florida Housing Finance Corporation 2026 Strategic Plan

1. Background

- a) The purpose of Florida Housing's Strategic Plan is to provide a three-to-five-year framework for policy and operational decisions at Florida Housing Finance Corporation. Section 420.511, Florida Statutes, requires Florida Housing to develop a plan for the provision of affordable housing for the state.
- b) During the July 2025 Board Retreat, Florida Housing reviewed the 2020 Adopted Strategic Plan with the Board, and staff and Board members discussed Florida Housing priorities and evolving opportunities in operations. These discussions guided the preparation of the draft 2026 Strategic Plan.
- c) Following the July 2025 Board Retreat, staff worked through the fall to solicit input on the draft plan and prepare the document. Staff held a public workshop on December 4, 2025, to discuss the draft plan and obtain public feedback.
- d) Staff presented a draft of the plan to the Board and the public at the December 13, 2025, Board meeting, noting that staff would seek formal approval of the plan at the January 2026 Board meeting.

2. Present Situation:

- a) The final proposed 2026 Strategic Plan is provided as [Exhibit A](#). Florida Housing has not received any public comment on the plan.

3. Recommendation:

- a) Staff recommend that the Board approve the proposed Florida Housing Finance Corporation 2026 Strategic Plan.

REQUEST FOR APPLICATIONS (RFA) 2025-11

HOUSING STABILITY FOR SCHOOLCHILDREN PROGRAM

for

FLORIDA HOUSING FINANCE CORPORATION

Issue: October 20, 2025
Due: December 17, 2025

SECTION ONE

INTRODUCTION

Florida Housing Finance Corporation (“Florida Housing”) is soliciting competitive Applications to administer and provide short-term housing stability services for families with school-aged children experiencing homelessness in accordance with the terms and conditions set forth in this Request for Applications (“RFA”), and any other term and condition in any contract subsequently awarded. Applicants will be selected and determined through Florida Housing’s review of each Application, considering the factors identified in this RFA. Florida Housing expects to select up to three Applicants that propose to provide all of the services specified in this RFA.

SECTION TWO

DEFINITIONS

For purposes of this document, the following terms will be defined as follows:

“Applicant” or “Local Partnership”	The group of entities who has the capability in all respects to fully perform the requirements contained in this RFA and submits an Application in response to this RFA. This partnership shall sign the required Memorandum of Agreement (MOA) and include an authorized representative to sign on behalf of the Public Housing Authority (PHA), School District, and Case Management Organization.
“Application”	The written submission by an Applicant to this RFA.
“Board”	Florida Housing Finance Corporation’s Board of Directors.
“Case Management Organization”	Means a qualified non-profit entity as defined in Section 42(h)(5)(C), subsection 501(c)(3) or 501(c)(4) of the IRC and organized under Ch. 617, F.S., to provide housing stability and case management supportive services on a not-for-profit basis.
“Committee”	The review committee composed of Florida Housing employees that is established pursuant to Rule 67-60.007, F.A.C.
“Effective Date”	The date the last party signs the contract that is awarded as a result of this RFA.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by s. 420.504, F.S.
“HOME”	The federal HOME Investment Partnerships Program.

“McKinney-Vento Program”	The McKinney-Vento Homeless Assistance Act, 42 U.S.C. §§ 11431 et seq. provides federal money for homeless programs. The Homeless Education Program provides services as provided by the McKinney-Vento Education for Homeless Children and Youth Program. The Federal Educational Program authorized under Title IX, Public Law No. 92-318, 86 Stat. 235, codified at 20 U.S.C. §§ 1681–1688. Title IX requires that state education agencies ensure that each homeless child and youth has equal access to the same free, appropriate public education, including a public preschool education, as other children and youth.
“Public Housing Authority” (PHA)	A Public Housing Authority that is authorized by HUD to administer a program for housing assistance payments as created in 24 CFR § 982. For the purposes of this RFA, the PHA must be qualified and authorized by HUD to enter into housing assistance payments contracts with landlords and administer rental vouchers under the procedures required by HUD.
“RFA”	This RFA, including all exhibits referenced in this document and all other documents incorporated by reference.
“RFA Webpage”	The Webpage on the Florida Housing Finance Corporation website dedicated to information pertaining to this RFA.
“School District”	For the purposes of this RFA, the school system that is managed, controlled, operated, administered and supervised under the provisions of ss. 1001.30-1001.32, F.S. The School District, for the purposes of this RFA, must serve the entire county.
“Tenant-Based Rental Assistance”	Tenant-based rental assistance (“TBRA”) is a form of rental assistance in which the assisted tenant may move from a housing unit with a right to continued assistance. TBRA also includes security deposits for rental of housing units.
“Website”	The Florida Housing Finance Corporation website, the URL of which is www.floridahousing.org .

SECTION THREE
PROCEDURES AND PROVISIONS

A. Applicants will submit their Application to:

<https://www.floridahousing.org/legal/procurements/RFA-2025-11-Document-Upload>

Florida Housing must receive the entire Application on or before 2:00 p.m., Eastern Time, on December 17, 2025, as Applications will be opened at that time. Any Applications received after the deadline will be considered non-responsive. One complete copy of the Application in PDF format is preferred, unless specified otherwise in Section Six below, and the file name ought to contain a reference to both the solicitation number (RFA 2025-11) and the name of the County. Please note that the site will ask for the Applicant's contact information and the solicitation number prior to being able to upload the Application. Florida Housing will not accept a mailed or faxed Application.

B. This RFA does not commit Florida Housing to award a contract to any Applicant or to pay any costs incurred in the preparation or mailing of an Application.

C. All services under the contract awarded are to be performed solely by the Applicant as specified in the MOA.

D. Florida Housing reserves the right to:

1. Waive minor deficiencies and informalities;
2. Accept or reject any or all Applications received as a result of this RFA;
3. Obtain information concerning any or all Applicants from any source;
4. Request an oral interview before the Board from any or all Applicants;
5. Select for contract negotiation or for award an Application other than (or in addition to) that with the highest score in order to serve the best interests of Florida Housing and the public; and
6. Negotiate with the successful Applicant(s) with respect to any additional terms or conditions of the contract.

E. Any interested party may submit any question regarding this RFA in writing via e-mail to the Contract Administrator at Contract.Admin@floridahousing.org. All questions must be submitted no later than 2:00 p.m., Eastern Time, on November 5, 2025. Phone calls will not be accepted. Florida Housing expects to respond to all questions in writing by 5:00 p.m., Eastern Time, on November 12, 2025. Florida Housing will post a copy of all questions received and the corresponding answers on Florida Housing's website at:

[https://www.floridahousing.org/legal/procurements/requests-for-applications-\(other-florida-housing-programs\)](https://www.floridahousing.org/legal/procurements/requests-for-applications-(other-florida-housing-programs)).

Only written responses or statements from the Contract Administrator that are posted on the RFA Webpage will bind Florida Housing. No other means of communication, whether oral or written, may be construed as an official response or statement from Florida Housing.

F. Between the release of the solicitation and the end of the 72-hour period following the posting of the notice of intended award, Applicants to this solicitation or persons acting on their behalf may not contact any member of Florida Housing's Board of Directors or any Florida Housing employee concerning any aspect of this solicitation, except in writing to the Contract Administrator. Violation of this provision may be grounds for rejecting an Application.

G. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with s. 120.57(3), F.S., and Rule Ch. 28-110, F.A.C. Failure to file a protest within the time prescribed in s. 120.57(3), F.S., will constitute a waiver of proceedings under Ch. 120, F.S.

H. Any Applicant may request withdrawal of its Application from this RFA by filing a written notice of withdrawal with the Corporation Clerk at CorporationClerk@floridahousing.org. 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 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.

I. The term of the contract will be for four years, subject to satisfactory performance at the sole discretion of Florida Housing. If the parties mutually agree in writing, the contract may be renewed once for an additional two-year term.

J. Florida Housing is not required to use the services of any selected Applicant or to assign any work to such provider, and may terminate the contract with any selected Applicant without cause and without penalty.

K. Pursuant to Rule 67-60.005, F.A.C., Florida Housing may modify the terms of the RFA at any point prior to the due date for Responses. A notice of such modification will be posted on Florida Housing's RFA Webpage and will be provided to potential Applicants who requested copies of the RFA. Any Applicant will have at least seven days from the date of the posting of the notice of the modification to submit or modify its Application.

L. The terms of this RFA, and any modifications thereto, will be incorporated into any contract offered as a result of this RFA. Failure of a successful Applicant to accept these obligations in the final contract may result in cancellation of the award.

M. By submitting a Response to this RFA, the Respondent agrees that any resulting contracts or agreements (and any attachments, exhibits, and amendments) may be executed and delivered

by electronic signatures. As used herein, the term “electronic signatures” shall have the meaning in s. 668.50, F.S.

SECTION FOUR

SCOPE OF SERVICES

A. PROJECT OVERVIEW AND ELIGIBLE APPLICANTS

Florida Housing’s Housing Stability for Schoolchildren Program (“Program”) was designed to assist families with school-aged children participating in the School District’s McKinney-Vento Program to regain and retain housing stability; build greater capacity to avoid homelessness; and keep the children on track with their education. The Program seeks to help participating families obtain and maintain safe and stable rental housing through the provision of Federal HOME funds for the Tenant-Based Rental Assistance (TBRA) of up to 24 months, while connecting them to supportive services. The HOME TBRA funding will be provided by Florida Housing and administered through the local PHA that executes the TBRA agreement with Florida Housing. The supportive services will be provided by the Case Management Organization that is part of the Local Partnership in addition to any other local community organizations that partner with the Applicant. The Applicant must establish a formal partnership between the following entities via a partially executed Memorandum of Agreement (MOA) prior to submission of a Response to this RFA. Florida Housing will execute the MOA with the Local Partnership. A copy of the Florida Housing-approved MOA form has been provided for use on the RFA Webpage. The MOA must be signed by an authorized representative to sign on behalf the following:

1. The Superintendent of the School District;
2. The Executive Director of the Public Housing Authority; and
3. The Executive Director or CEO of the Case Management Organization.

The intent of this program is to serve schoolchildren participating in the School District’s McKinney-Vento Program. Section 421.11(2), F.S, allows a county housing authority to enter into an interlocal agreement with one or more local governing bodies with respect to projects or programs located within the county or an adjacent county, and counties operating under such interlocal agreements are eligible to participate in the Program.

B. GEOGRAPHIC AREA

For this RFA, the Applicant’s geographic area must be a county with a population of up to 400,000 and the Applicant must serve the entire county. Florida Housing seeks to award at least one agreement to a qualifying Applicant in a county with a population under 250,000.

C. ALLOCATION OF FUNDS

Florida Housing expects to issue an agreement for up to \$500,000 in HOME TBRA funds for each selected Applicant. As a part of this RFA, Florida Housing expects to select up to three Applicants.

D. SERVICES TO BE PROVIDED

Services to be provided in connection with the Program must include the following:

1. Development of household selection criteria and identification of eligible households to participate in the Program by the School District and the PHA;
2. Screening and assessment of identified households to determine interest and capacity to participate in the Program by the School District;
3. Collection of information/documentation needed for participating households by the Case Management Organization;
4. Provision of support and case management for school-aged children participating in the Program.;
5. Provision of support and case management for adults participating in the Program, including but not limited to a structured plan to increase income and provide housing stability. The Case Management Organization must conduct an initial home visit within one month after family is housed, monthly home visits for the first six months that a family is housed, and at least quarterly home visits during the duration of the household's participation in the Program; and
6. Administration of TBRA and security deposits for eligible households by the PHA. The PHA will receive an administrative fee to be used in accordance with the activities of the Program. The PHA will enter into a separate agreement with Florida Housing to assist households referred by the School District in the geographic area in accordance with the HOME Program regulations (24 CFR Part 92). The form entitled, "TBRA Agreement Form" must be used and can be found on the Website under the listing for this RFA. Utility deposits are allowed under this Program, subject to an agreement between the entities participating in the Applicant's MOA.

E. EVALUATION AND PERFORMANCE OUTCOMES

Applicants who are awarded agreements with Florida Housing will be required to utilize set pre-assessment measures to establish a base record; a methodology that will track student outcomes, family outcomes, and housing stability as the households move through the rental assistance program; and a plan to follow participating households for up to 24 months, but not less than 12 months, following the last rental assistance payment to ensure housing stability. The agreement will require awarded Applicants to submit a preliminary report on December 31, 2026, annual reports by December 31 each following participating year, and a final evaluation report to Florida Housing that will include the quantitative and qualitative measures they have collected within one year from the date the Program is terminated. In addition, the Applicant must agree to:

1. Participate in regularly scheduled meetings to discuss ongoing implementation activities;

2. Participate in implementation and evaluation activities;
3. Track performance outcomes; and
4. Prepare a report on the outcomes achieved, lessons learned and recommendations for future consideration.

SECTION FIVE **CERTIFICATION**

Do not reproduce the language of Section Five in the Application. By inclusion and execution of the statement provided in Section Six of this RFA, each Applicant certifies that:

A. The Applicant has read the instructions for completing this RFA and will abide by the applicable Florida Statutes, federal regulations, and the credit underwriting and program provisions.

B. The Applicant submits this Application without prior understanding, agreement, or connection with any person or entity submitting a separate Application for the same services. However, any agreement with a person or entity with whom the Application is jointly filed and such joint filing is made clear on the face of the Application will be an exception so long as the Application is in all respects fair and without collusion or fraud.

C. Any material submitted in response to this RFA is a public record pursuant to Ch. 119, F.S., and subject to examination upon request, but only after Florida Housing provides a notice of decision pursuant to s. 120.57(3), F.S., or within 30 days after the Application is opened, whichever is earlier.

D. The Applicant, if awarded a contract under this RFA, will comply with s. 420.512(5), F.S. For the purpose of s. 420.512(5), F.S., “Prohibited Business Solicitation Communications” is defined by s. 420.503(34), F.S.

E. The Applicant is in compliance with s. 287.133(2)(a), F.S.

F. The Applicant is in compliance with s. 448.095, F.S.

G. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in s. 20.055(5), F.S.

H. The Applicant attests, under penalty of perjury, that it does not meet any of the criteria in s. 287.138(2)(a) – (c), F.S.

I. The Applicant attests, under penalty of perjury, that it does not use coercion for labor or services as defined s. 787.06, F.S.

J. Pursuant to s. 119.0701(2)(b), F.S., the Applicant, if awarded a contract under this RFQ, will be required to comply with public records laws, specifically to:

1. Keep and maintain public records required by Florida Housing to perform the service.
2. Upon request from Florida Housing's custodian of public records, provide Florida Housing with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to Florida Housing.
4. Upon completion of the contract, transfer, at no cost, to Florida Housing all public records in possession of the contractor or keep and maintain public records required by Florida Housing to perform the service. If the contractor transfers all public records to Florida Housing upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Florida Housing, upon request from Florida Housing' custodian of public records, in a format that is compatible with the information technology systems of the public agency.

If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph will only apply if and when the Contractor is acting on behalf of Florida Housing.

K. The Applicant acknowledges that if awarded a contract it will be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Applicant other than for the compensation agreed upon in the contract that results from this RFA, unless that Applicant has Florida Housing's written consent after Florida Housing has been fully informed of such activities in writing.

L. The Applicant acknowledges that if awarded a contract it will be prohibited from engaging in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or

potential conflict of interest come into being subsequent to the effective date of the contract and prior to the conclusion of the contract, the Applicant will provide written notification (Notice of Conflict of Interest) to Florida Housing's Contract Administrator within 10 working days for review by Florida Housing's Executive Director in consultation with their Ethics Officer. If the Applicant is found to be in non-compliance with this provision, any compensation received in connection with this contract will be subject to forfeiture to Florida Housing.

M. The Applicant, in submitting this Application, acknowledges and agrees that the terms and conditions of this RFA, as well as any modifications thereto, will be incorporated into any contract offered as a result of this RFA.

N. CERTIFICATION STATEMENT:

THE FOLLOWING WILL BE REPEATED IN THE APPLICATION AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE APPLICANT. THIS IS A MANDATORY ITEM. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE, EXACTLY AS STATED AND WITHOUT ANY ADDITIONS, DELETIONS OR CAVEAT LANGUAGE, WILL RESULT IN REJECTION OF THE RESPONSE.

"I agree to abide by all conditions of RFA 2025-11 and certify that all information provided in this Application is true and correct, that I am authorized to sign this Application as the Applicant and that I am in compliance with all requirements of the RFA, including but not limited to, the certification requirements stated in Section Five of this RFA."

Authorized Signature

Print Name and Title

**SECTION SIX
INFORMATION TO BE PROVIDED IN APPLICATION**

In providing the following information, restate each item and sub-item (with its letter and number). Responses to the items must be included immediately after the restated items without any reference to any appendix. An Application shall not exceed 20 pages in length, excluding the MOA. **NOTE:** Although the online Application system allows for more pages, any portion of the description that is beyond the maximum number of pages will not be considered.

A. COVER LETTER

Each proposal must be accompanied by a cover letter that contains a general statement of the purpose of submission and includes the following information.

1. The name, job title, address, telephone numbers, and e-mail address of two primary contacts and a secondary contact for each who would be accessible if the primary contacts cannot be reached. These individuals will be responsible for day-to-day contact with Florida Housing. The primary contacts must be the Director or Administrator of the McKinney-Vento Program and the Case Management Organization's Chief Executive Officer or Executive Director. Backup contact must be a senior management designee of the McKinney-Vento Program.

2. Legal business status (individual, partnership, corporation, etc.), address, and telephone number of each required party of the Applicant.

B. INTRODUCTION TO THE LOCAL PARTNERSHIP

Provide a description of each entity included in the Local Partnerships to include the following:

1. Describe the Applicant's presence in the county, and ability of primary contacts and backup personnel to be accessible to Florida Housing staff, availability for meetings, conferences, consultation, etc.

2. Describe the Applicant's ability to provide the services identified in Section Four of this RFA and in the MOA immediately upon award of the contract/agreement.

3. Provide a statement of any other qualifications or services, which the Applicant considers to be significant, innovative or otherwise relevant to Florida Housing.

C. DESCRIPTION OF INTENDED HOUSEHOLDS

Provide a description of the households with schoolchildren participating in the McKinney-Vento Program in the School District that you intend to serve. The description should at least include information regarding the:

1. Characteristics of the households you intend to serve such as size, makeup, income, employment and special needs that contributed to homelessness;

2. Current living situations of the intended households;

3. Frequency of homelessness and length of homelessness episodes; and

4. Homelessness trends within the County relevant to families with children as seen in the three most recent reports from the Florida Department of Education, McKinney-Vento Program.

D. DESCRIPTION OF RENTAL HOUSING STOCK

Provide a description of the rental housing stock available in your county. The description should at least include information regarding the:

1. Range and inventory of rental housing stock as determined by the PHA and other Applicant members that will be available to serve the intended households; and
2. Existing practices and planned approaches to recruit landlords to serve prospective households in the County.

E. IMPLEMENTATION PLAN

Provide a detailed plan that includes the initial and on-going implementation to meet Florida Housing's intent to assist families experiencing homelessness with school-aged children access rental housing and household-centered supports to achieve housing stability, greater household self-sufficiency, and consistency in the children's education.

The Applicant's plan will be evaluated and scored on its completeness, comprehensiveness and commitment to help each family meet its self-sufficiency and education goals. The submitted plan should be detailed and adhere to the MOA roles and responsibilities of each Applicant party, as well as include information regarding:

1. The length of the rental assistance period for each household, either a maximum of 12 months or 24 months;
2. The maximum number of households intended to be housed at any given time after initial ramp-up;
3. A timeline detailing the Applicant's related activities for the various phases, including the planning and preparation, launch, and ongoing developments throughout implementation of the Program;
4. Staffing and resources committed by the Applicant to carry-out the plan;
5. Expected timeframes for each process component of the plan from identification of intended households to them being housed;
6. Approaches and practices that will be used to enhance the coordination, efficiency and effectiveness of a seamless plan that will best serve the intended households and best meet the intent of the Program; and
7. The plan should include the Applicants intent and approach for assisting each household to exit the Program and to follow-up on the status of the households after exiting the Program.

The Applicant can make the decision to include other community partners beyond the required entities listed in the MOA. If other community partners collaborate with the Applicant, specific roles and responsibilities must be described in this section. The homeless Continuum of Care lead agency may be an example of an organization that could provide case management services, assist in landlord outreach, or otherwise engage in the community-wide response to assist in housing

stability for the referred families. Other potential community partners that could play an active role in this Program depending on local needs and existing involvement may include, but are not limited to, local government housing and human services agencies, child welfare community-based care lead agencies, and faith-based partners.

F. PROVISION OF CASE MANAGEMENT SERVICES

Provide a detailed description of the provision of case management services provided by the Applicant partner who will conduct case management services for participating households. Describe how the Applicant will help participating households find and access eligible and available rental housing, maintain housing stability, and achieve self-sufficiency during their participation in the Program. The description should include the qualifications and experience of the organization and staff to administer and provide case management services relevant to the intent of the Program. Other evaluation criteria include the level and frequency of the described case management services and related activities; collaboration by the other Applicant partners to assist the Case Management Organization in serving the households; and best practices to be used to help meet the housing stability and self-sufficiency needs of each the families the Applicant will serve. The Applicant should provide information that demonstrates sufficient commitment, capacity and resources to effectively and efficiently provide intensive and on-going case management services for participating families.

NOTE: Funding from this RFA provides TBRA and does not include costs for case management services provided by Florida Housing. These costs are included as match and provided by the collaborating partners of the Applicant.

G. BUDGET COSTS AND SOURCES FOR THE PROVISION OF CASE MANAGEMENT SERVICES

Provide a detailed summary of the costs related to providing the described case management services and the funding committed to meet those costs. The summary must include information on each entity that will provide funding, the amount of funding committed, and the source of the funding. Florida Housing is looking for Applicants who have built strong relationships with these partners in order to provide dependable services for the families participating in this Program. Please note that this Florida Housing Program does not provide funds for case management services. The Applicant must provide the source of committed funds for case management to the referred households.

H. MOA (Mandatory Item)

The Response must include the partially executed MOA Form referenced in Section Four, Item A. The form may not be changed or altered, except in designated fields. Changes and/or alterations to the form may result in the Application being considered non-responsive.

I. DRUG-FREE WORKPLACE

If the Applicant has implemented a drug-free workplace program, the Applicant must submit the following certification indicating that it meets all of the requirements of s. 287.087, F.S.:

I hereby certify on behalf of the Applicant, under the terms of RFA 2025-11, that the Applicant has implemented a drug-free workplace program pursuant to s. 287.087, F.S.

Authorized Signature: _____

Print Name: _____

Print Title: _____

J. MINORITY BUSINESS ENTERPRISE

If the Applicant is a minority business enterprise as defined in Section 288.703, F.S., the Applicant must submit the following certification:

I hereby certify on behalf of the Applicant, under the terms of RFA 2025-11, that the Applicant is a “minority business enterprise” as defined in s. 288.703(3), F.S.

Authorized Signature: _____

Print Name: _____

Print Title: _____

K. CERTIFICATION (Mandatory Item)

**FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED
IN SECTION FIVE OF THIS RFA BEARING AN ORIGINAL SIGNATURE WILL
RESULT IN REJECTION OF THE APPLICATION.**

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SECTION SEVEN EVALUATION PROCESS

The individual Committee members will independently evaluate the Applications by reviewing only the answers to each of the items identified in Section Six of this RFA and assigning points up to the maximum points allowed for each item. The points available for items in Section Six are to be evaluated are as follows:

<u>Item Reference</u>	<u>Maximum Points</u>
B. Introduction to the Local Partnership	15
C. Description of the Intended Households.....	20
D. Description of the Rental Housing Stock.....	20
E. Implementation Plan	35
F. Provision of Case Management Services.....	25
G. Budget Costs and Sources for the Provision of Case Management Services	10
Total Points Available.....	125

The following items are required for submission. If they are not included, the Application will be deemed non-responsive and will not be considered in the award process.

- H. Memorandum of Agreement
- K. Certification

In the event of a tie, Florida Housing will give preference in the award process to the Application certifying a drug-free workplace has been implemented in accordance with s. 287.087, F.S. If a tie continues to exist, Florida Housing will give preference to minority business enterprises as defined in s. 288.703, F.S.

The Committee will conduct one or more public meetings during which members will discuss their evaluations and develop a recommendation or series of recommendations to the Board. The Committee's recommendation will be based on the cumulative scoring and information gathered from the non-scored items. The Board may use the Applications, the Committee's scoring, the non-scored items in the Applications, 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 a contract.¹

¹ Pursuant to s. 287.05701 F.S., Florida Housing may not request documentation of or consider a vendor's social, political, or ideological interest when determining if the vendor is a responsible vendor. Additionally, Florida Housing may not give preference to a vendor based on the vendor's social, political, or ideological interests.

SECTION EIGHT
AWARD PROCESS

Florida Housing will provide notice of its decision, or intended decision, for this RFA on Florida Housing's Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with s. 120.57(3), F.S. Failure to file a protest within the time prescribed in s. 120.57(3), F.S., or failure to post the bond or other security required by law within the time allowed for filing a bond will constitute a waiver of proceedings under Ch. 120, F.S.

2025-11 - Housing Stability for Schoolchildren Program

		Citrus County 			
SECTION SIX ITEM REFERENCE	Max Score	Elaine	Kathy	Nicole	Total
B. Introduction to the Local Partnership	15	15	13	13	41
C. Description of the Intended Households	20	18	17	18	53
D. Description of the Rental Housing Stock	20	17	12	15	44
E. Implementation Plan	35	25	30	35	90
F. Provision of Case Management Services	25	15	21	20	56
G. Budget Costs and Sources for the Provision of Case Management Services	10	10	5	8	23
TOTAL POINTS	125	100	98	109	307
A. Cover Letter	Y/N	Y	Y	Y	
H. MOA (Mandatory Item)	Y/N	Y	Y	Y	
I. Drug-Free Workplace	Y/N	Y	Y	Y	
J. Minority Business Enterprise	Y/N	Y	N	N	
K. Certification (Mandatory Item)	Y/N	Y	Y	Y	

STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS

CARVER THEATER, LTD.,

DOAH Case Nos: 25-5963BID

FHFC Case No. 2025-051BP

Petitioner,

v.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

MHP PASCO III, LLC, REDWOOD CP HOLDINGS
II LLC, AURA LIVING LLC, FBC AFFORDABLE
PIB LP, ORANGE ON 14th STREET LLC, TWIN
LAKES III, LTD., and BUILD FIRST LLC,

Intervenors.

GALLERY AT SOMI PARC
PHASE TWO, LLC

DOAH Case Nos: 25-5964BID

FHFC Case No. 2025-052BP

Petitioner,

v.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

REDWOOD CP HOLDINGS II LLC,
AURA LIVING LLC, ORANGE ON 14th
STREET LLC, TWIN LAKES III, LTD., and
BUILD FIRST, LLC,

Intervenors.

SETTLEMENT AGREEMENT AND STIPULATION OF INELIGIBILITY

Pursuant to Section 120.57(4), Fla. Stat., Petitioners, Carver Theater, Ltd. (“Carver”), and Gallery at SoMI Parc Phase Two, LLC (“Gallery”), Respondent, Florida Housing Finance Corporation (“Florida Housing”), and Intervenor, MHP Pasco III, LLC (“MHP”), Redwood CP Holdings II LLC (“Redwood”), Aura Living LLC (“Aura”), FBC Affordable P1B, LP (“FBC”), Orange on 14th Street LLC (“Orange on 14th”); Twin Lakes III, LTD. (“Twin Lakes”), and Build First LLC (“Build First”) (Collectively, the “Parties”), hereby enter this Settlement Agreement and Stipulation of Ineligibility (“Agreement”).

Factual Background

1. Petitioners, Carver and Gallery, and Intervenor, MHP, Redwood, Aura, FBC, Orange on 14th Street, Twin Lakes, and Build First, are applicants in Request for Applications 2025-213, Live Local SAIL Financing for Mixed Income, Mixed-Use, and Urban Infill Developments (the “RFA”).

2. On October 24, 2025, Florida Housing’s Board of Directors made its determinations regarding the eligibility of the RFA applicants and that certain eligible applicants were preliminarily selected for funding, subject to satisfactory completion of the credit underwriting process.

3. Carver’s application number 2026-007S, Gallery’s application number 2026-004S, and FBC’s application number 2026-016BS were each deemed

preliminarily eligible for funding but were not selected for a preliminary funding award based solely on the sorting and selection criteria in the RFA.

4. MHP's application number 2026-006S, Redwood's application number 2026-026S, Aura's application number 2026-017BS, Orange on 14th Street application number 2026-042S, Twin Lakes application number 2026-002BS, and Build First application number 2026-024BS were all preliminarily selected for funding under the terms of the RFA.

5. Petitioners timely filed their Notices of Protest and Petitions for Formal Administrative Proceedings, and the Intervenors timely intervened.

6. On November 11, 2025, Florida Housing issued a Notice to All Bidders on RFA 2025-213, including the applicants for each of the challenged applications in this matter. The Notice informed all bidders in the RFA that their substantial interests might be affected by the disposition of the Petitions and advised bidders of their opportunity to intervene in the proceedings.

Stipulation and Agreement to Resolve Dispute

7. In the interest of avoiding the time, expense, and uncertainty of litigation, the Parties stipulate and agree that Aura's principal disclosures do not conform to the requirements of the RFA, rendering Aura's application ineligible under the terms of the RFA.

8. Aura does not admit, nor does any other Party assert, that its application contained any intentional material misrepresentations or false statements or that the Aura application evidenced any intent to defraud or mislead Florida Housing.

9. In the interest of avoiding the time, expense, and uncertainty of litigation, the Parties stipulate and agree that Attachment 1 to Redwood's application does not conform to the requirements of the RFA, rendering Redwood's application ineligible under the terms of the RFA.

10. Redwood does not admit, nor does any other Party assert, that its application contained any intentional material misrepresentations or false statements or that the Redwood application evidenced any intent to defraud or mislead Florida Housing.

11. Florida Housing agrees that this stipulation does not constitute the withdrawal of an application by Aura or Redwood, or by their Applicant, Developer, Principals of their Applicant or Developer, Affiliates of their Applicant or Developer, or Financial Beneficiaries of their Applicant or Developer; and shall not result in any point loss, preference loss, ineligibility determination, penalty or negative impact of any kind against such entities or individuals in any pending or future Florida Housing funding program.

12. Florida Housing agrees to recommend to its Board of Directors that the preliminary funding award from the Aura and Redwood applications be redistributed pursuant to the funding selection process outlined in Section Five of the RFA.

13. Carver and Gallery agree to voluntarily dismiss their Formal Written Protest and Petition for Formal Administrative Hearing filed in this matter within two days of the date of this Agreement.

14. The Parties understand that Florida Housing's funding decision is subject to final action by Florida Housing's Board of Directors. Florida Housing Board of Directors' decision to approve, deny, or take any other action on staff's recommendations shall not affect this Agreement.

15. The undersigned attorneys represent that they have the authority to execute this Agreement on behalf of their respective clients. This Agreement shall be binding on all Parties.

16. The Parties waive all rights to challenge or appeal this Agreement or Florida Housing's Final Order relating to the same, except with respect to enforcement of this Agreement. All Parties shall bear their own costs and attorney's fees incurred in this matter.

Dated this 9 day of December, 2025.

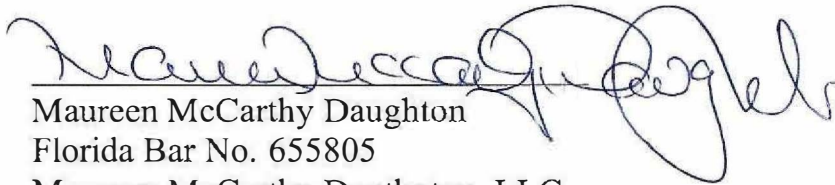
/s/ Christopher Lunny

Christopher B. Lunny

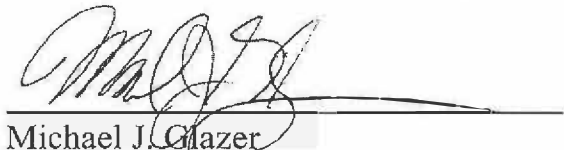
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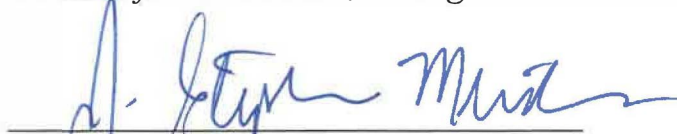
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RFA 2025-213 – Preliminary Awards if Recomendations are Adopted

Total Live Local SAIL Funding	100,000,000
Total Live Local SAIL Allocated	97,686,777
Total Live Local SAIL Remaining	2,313,223

Application Number	Name of Development	County	County Size	Authorized Principal Representative	Name of Developer	Demo	Units	Total Live Local SAIL Request Amount (SAIL plus ELI)	Publicly Owned Lands Development Goal	Youth Aging Out of Foster Care Goal	Urban In-Fill Development	Mixed-Use Development	Elderly, Mixed-Use Development	Florida Keys Area Goal	Permit Ready Goal	Priority Level	Total Points	Tier Level	A/B/C Leveraging	Proximity Funding Preference	Florida Job Creation Preference	Lottery Number
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Goal to fund one Family Development that qualifies for the Public Lands Development Goal

2026-004S	Gallery at SoMi Parc Phase Two	Miami-Dade	L	Alberto Milo, Jr.	Gallery at SoMi Parc Phase Two Developer, LLC	F	323	12,750,000	Y	N	Y	N	N	N	N	1	10	1	A	Y	Y	47
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Goal to fund one Family Development that qualifies for the Youth Aging Out of Foster Care Goal

2026-001S	Hollywood Vista	Broward	L	Matthew A. Rieger	HTG Vista Developer, LLC	F	118	7,316,000	Y	Y	Y	Y	N	N	N	1	10	1	B	Y	Y	8
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Goal to fund at least one Family Development that qualifes for the Urban Infill Development Goal, if not met above
MET ABOVE

Goal to fund one Application that qualifies for the Elderly, Mixed-Use Development Goal

2026-021BS	Pinnacle at Southland	Miami-Dade	L	David O. Deutch	Pinnacle Communities, LLC	E, Non-ALF	100	6,117,000	N	N	N	Y	Y	N	N	1	10	1	C	Y	Y	34
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Goal to fund one Priority 1 Family Development that qualifies for the Florida Keys Area Goal

2026-018BS	Lofts at Trumbo	Monroe	S	James R. Hoover	TVC Development, Inc.	F	150	16,315,000	Y	N	Y	N	N	Y	N	1	10	1	C	Y	Y	6
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Goal to fund one Priority 1 Application that qualifies for the Permit Ready Development Goal
none

Goal to fund at least one Family Application that qualifes for the Mixed-Use Development Goal, if not met above
MET ABOVE

Remaining Funding

2026-013S	Skyway Flats	Pinellas	L	C. Hunter Nelson	ECG Pinellas Developer, LLC	F	174	8,300,000	N	Y	Y	N	N	N	N	1	10	1	B	Y	Y	32
2026-042S	Orange on 14th Street	Manatee	M	Brian K Swanton	Gorman & Company, LLC	F	174	10,788,000	N	N	Y	N	N	N	N	1	10	1	C	Y	Y	17
2026-033BS	RPV Parcel C	Hillsborough	L	Daniel Coakley	RPV Parcel C Developer, LLC	F	205	14,400,000	Y	Y	Y	N	N	N	N	1	10	2	A	Y	Y	19
2026-006S	Ekos at Bayonet Point III	Pasco	M	Christopher L. Shear	MHP Pasco III Developer, LLC	F	126	8,000,777	N	N	Y	N	N	N	N	1	10	2	A	Y	Y	20
2026-024BS	GHA Build First Site	Alachua	M	Renee Sandell	Paces Preservation Partners, LLC; GHA Development, LLC	F	72	4,100,000	N	Y	Y	N	N	N	N	1	10	2	A	Y	Y	26

RFA 2025-213 – Preliminary Awards if Recomendations are Adopted

Application Number	Name of Development	County	County Size	Authorized Principal Representative	Name of Developer	Demo	Units	Total Live Local SAIL Request Amount (SAIL plus ELI)	Publicly Owned Lands Development Goal	Youth Aging Out of Foster Care Goal	Urban In-Fill Development	Mixed-Use Development	Elderly, Mixed-Use Development	Florida Keys Area Goal	Permit Ready Goal	Priority Level	Total Points	Tier Level	A/B/C Leveraging	Proximity Funding Preference	Florida Job Creation Preference	Lottery Number
2026-002BS	Twin Lakes Estates - Phase III	Polk	L	Matthew A. Rieger	HTG Twin Lakes III Developer, LLC; Polk County Housing Developers, Inc.	F	92	6,600,000	Y	Y	Y	Y	N	N	N	1	10	2	B	Y	Y	33
2026-007S	Residences at the Carver	Miami-Dade	L	Kenneth Naylor	Carver Theater Development, LLC	F	71	3,000,000	Y	N	Y	N	N	N	N	1	10	2	A	Y	Y	3

RFA 2025-201 - Applications Received

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ continuous support since 2023?	LGAO/ continuous support since 2024?	LGAO - lower preference?	Qualifies for the SunRail Goal?	Level of SunRail Station	Qualifies for Permit Ready Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier status	Florida Job Creation Preference	Lottery Number	
Eligible Applications																													
2026-171C	Sunset Ridge	Leon	M	Michael Ruane	CORE Sunset Ridge Developer LLC	F	84	\$2,700,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$246,466.61	A	Y	2	Y	43	
2026-172C	Parkside Village	Volusia	M	Michael Ruane	CORE Parkside Village Developer LLC	F	96	\$2,800,000	Y	1	N	N	N	N	N	Y	1	N	Y	10	Y	NC	\$230,562.50	A	Y	2	Y	48	
2026-173C	Pinnacle on Grand	Pasco	M	David O. Deutch	Pinnacle Communities II, LLC	F	90	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$264,444.44	A	Y	2	Y	64	
2026-174C	Palatka Senior	Putnam	S	Timothy M. Morgan	JIC Florida Development, LLC	E, Non-ALF	56	\$1,936,294	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$273,328.64	A	Y	2	Y	67	
2026-175C	Sebring Apartments	Highlands	M	Timothy M. Morgan	JIC Florida Development, LLC	F	80	\$2,718,050	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$268,577.32	A	Y	2	Y	28	
2026-176C	The Fountains at Hidden Lake Phase II	Citrus	M	Matthew A. Rieger	HTG Hidden Lake Developer II, LLC	E, Non-ALF	67	\$2,180,013	Y	1	N	Y	N	N	N	N	N/A	Y	N	10	Y	NC	\$268,271.75	A	N	1	Y	3	
2026-177C	Brook Meadows	Alachua	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	96	\$2,700,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$239,062.50	A	Y	2	Y	15	
2026-178C	Spring Meadows	Sarasota	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	120	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$198,333.33	A	Y	2	Y	1	
2026-179C	Pinnacle Station	Osceola	M	David O. Deutch	Pinnacle Communities II, LLC; DDER Development, LLC	E, Non-ALF	90	\$2,800,000	Y	1	N	N	N	N	N	Y	1	N	N	10	Y	NC	\$238,555.33	A	Y	2	Y	32	
2026-180C	Poinciana Parc Phase II	Osceola	M	Oscar Sol	Poinciana Parc 2 Dev, LLC	E, Non-ALF	70	\$2,400,000	Y	1	N	N	N	N	N	Y	2	N	N	10	Y	NC	\$282,685.71	B	Y	2	Y	41	
2026-181C	Robin Village	Brevard	M	Deion R. Lowery	DDER Development, LLC	F	84	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$263,500.00	A	Y	2	Y	29	
2026-182C	Remington Lofts	Washington	S	Jeffrey J. Woda	The Woda Group, Inc.	F	56	\$1,753,989	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$266,230.47	A	Y	2	Y	18	
2026-183C	Merrillwood Apartments	Alachua	M	Darren Smith	Alachua Housing Developer, LLC; SHAG Merrillwood Developer, LLC	F	80	\$2,800,000	Y	1	N	Y	N	N	N	N	N/A	N	N	10	Y	NC	\$276,675.00	A	Y	2	Y	62	
2026-184C	Westside Phase II	Volusia	M	Darren Smith	NSBHDC Developer, LLC; Westside Phase II Fortis Developer, LLC	F	80	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	N	Y	10	Y	NC	\$257,307.75	A	Y	2	Y	54	
2026-185C	Vesta at Osowaw	Hernando	M	Kory Geans	Newstar Development, LLC; Middleburg Communities, LLC	F	90	\$2,750,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$259,722.22	A	Y	2	Y	63	
2026-186C	Rockledge Apartments	Brevard	M	C. Hunter Nelson	ECG Rockledge Developer, LLC	F	84	\$2,200,000	Y	1	N	Y	N	N	Y	N	N/A	N	Y	10	Y	NC	\$222,619.05	A	Y	2	Y	20	
2026-187C	Cottondale Lofts	Jackson	S	Jeffrey J. Woda	The Woda Group, Inc.	F	55	\$1,789,430	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$276,548.27	A	Y	2	Y	55	
2026-188C	The Palms at Spring Hill	Hernando	M	Renee Sandell	Paces Preservation Partners, LLC	F	96	\$2,750,000	Y	1	N	Y	N	N	N	N	N/A	N	Y	10	Y	NC	\$243,489.58	A	Y	2	Y	11	
2026-189C	Jupiter Greene	Columbia	S	Jeffrey J. Woda	The Woda Group, Inc.	F	54	\$1,745,920	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$274,820.74	A	Y	2	Y	35	
2026-190C	Zephyrhills	Pasco	M	Saki S. Middleton	John Stanley Florida Inc.	F	76	\$1,102,257	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	A/R	\$123,278.74	A	Y	2	Y	46	
2026-191C	Murdock Square	Charlotte	M	Matthew A. Rieger	HTG Murdock Developer, LLC	F	88	\$2,799,990	Y	1	N	Y	N	N	Y	N	N/A	N	Y	10	Y	NC	\$251,521.83	A	Y	2	Y	31	
2026-192C	Vista Pointe at St. Joe	Gulf	S	Renee Sandell	Paces Preservation Partners, LLC	F	50	\$1,770,000	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$279,837.00	A	Y	2	Y	7	
2026-193C	Hope @ Debra Heights	Alachua	M	Timothy B Sittema	CSE Communities Florida LLC; Building Hope, Inc.; Bethlehem Companies, LLC	F	96	\$2,700,000	Y	1	N	Y	N	Y	N	N	N/A	N	N	10	Y	NC	\$239,062.50	A	Y	2	Y	50	
2026-194C	Royal Park Seniors	Alachua	M	Lindsay Sammons	BDG Royal Park Seniors Developer, LLC	E, Non-ALF	86	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$249,650.93	A	Y	2	Y	44	
2026-195C	Emerald Manor	Seminole	M	Scott Zimmerman	BDG Emerald Manor Developer, LLC	F	79	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$271,771.90	A	Y	2	Y	71	
2026-196C	Longwood Gardens	Citrus	M	Oscar Sol	Longwood Gardens Dev, LLC	E, Non-ALF	96	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	Y	N	10	Y	NC	\$247,916.67	A	Y	1	Y	70	
2026-197C	Bayou Bend Residences	Pasco	M	Kenneth Naylor	Bayou Bend Residences Development, LLC	F	112	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$212,500.00	A	Y	2	Y	27	
2026-198C	Sugg Redevelopment	Manatee	M	Darren Smith	Fortis Sugg Redevelopment Developer, LLC; HACB Developer, LLC	E, Non-ALF	84	\$2,800,000	Y	1	N	Y	N	N	N	N	N/A	N	N	10	Y	NC	\$245,055.00	A	Y	2	Y	25	

RFA 2025-201 - Applications Received

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ continuous support since 2023?	LGAO/ continuous support since 2024?	LGAO - lower preference?	Qualifies for the SunRail Goal?	Level of SunRail Station	Qualifies for Permit Ready Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier status	Florida Job Creation Preference	Lottery Number
2026-199C	Magnolia Senior	Leon	M	Carmen Chubb	New Affordable Housing Partners, LLC; Tallahassee Housing Economic Corporation	E, Non-ALF	120	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	N	N	10	Y	NC	\$204,944.44	A	Y	2	Y	33
2026-201C	Renaissance Hall Senior Living	Collier	M	Steven C Kirk	Rural Neighborhoods, Incorporated	E, Non-ALF	90	\$2,800,000	Y	1	N	Y	N	Y	N	N	N/A	N	N	10	Y	NC	\$238,555.33	A	Y	2	Y	40
2026-202C	Banyan Crossings	Volusia	M	Scott Zimmerman	BDG Banyan Crossings Developer, LLC	F	84	\$2,800,000	Y	1	N	N	N	N	N	Y	1	N	Y	10	Y	NC	\$263,500.00	A	N	2	Y	21
2026-203C	Sunray Station	Volusia	M	Matthew A. Rieger	HTG Sunray Developer, LLC	F	86	\$2,714,279	Y	1	N	N	N	N	N	Y	1	N	Y	10	Y	NC	\$268,271.76	A	Y	2	Y	5
2026-204C	Jacob Heights	Okaloosa	M	James R. Hoover	TVC Development, Inc.	F	90	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$264,444.44	A	Y	2	Y	56
2026-205C	Vista at Poinciana	Manatee	M	Kenneth Naylor	Vista at Poinciana Development, LLC	F	108	\$2,790,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$219,583.33	A	Y	2	Y	2
2026-206C	Madison Oaks East	Marion	M	Patrick E. Law	ARD Madison Oaks East, LLC; New South Residential, LLC	E, Non-ALF	102	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	Y	N	10	Y	NC	\$226,333.33	A	N	1	Y	69
2026-207C	Madison Oaks West II	Marion	M	Patrick E. Law	ARD Madison Oaks West II, LLC; New South Residential, LLC	F	96	\$2,750,000	Y	1	N	Y	N	Y	N	N	N/A	Y	N	10	Y	NC	\$243,489.58	A	N	2	Y	65
2026-208C	Madison Cove	Volusia	M	Patrick E. Law	ARD Madison Cove, LLC; New South Residential, LLC	E, Non-ALF	88	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	Y	N	10	Y	NC	\$238,946.59	A	Y	2	Y	22
2026-209C	Solara at Lake City	Columbia	S	Janet M Stringfellow	L&E Community, LLC; VOAF Ortus Developer, LLC	E, Non-ALF	60	\$1,939,330	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$274,738.42	A	Y	2	Y	10
2026-210C	Suntree Commons	Brevard	M	Janet M Stringfellow	L&E Community, LLC; VOAF Ortus Developer, LLC	F	88	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$251,522.73	A	Y	2	Y	24
2026-211C	The Preserve at Moon Lake	Pasco	M	Kenneth Naylor	Preserve at Moon Lake Development, LLC	F	112	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$212,500.00	A	Y	2	Y	51
2026-212C	Ekos at the Springs	Seminole	M	Christopher L. Shear	MHP Seminole I Developer, LLC	F	92	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$233,369.35	A	Y	2	Y	57
2026-213C	Pecan Creek	Jackson	S	Clifton E. Phillips	Roundstone Development, LLC	E, Non-ALF	76	\$1,925,360	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$200,262.77	A	Y	2	Y	9
2026-214C	Cypress Point Estates	Marion	M	Clifton E. Phillips	Roundstone Development, LLC	F	72	\$2,178,350	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$239,164.68	A	Y	2	Y	19
2026-215C	DeLand Station	Volusia	M	J. David Heller	DeLand Station Developer LLC; WCZ Development, LLC	F	80	\$2,700,000	Y	1	N	N	N	N	N	Y	1	N	Y	10	Y	NC	\$278,268.75	A	Y	2	Y	66
2026-216C	County Line Lofts	Hernando	M	J. David Heller	County Line Lofts Developer LLC; WCZ Development, LLC	F	90	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$256,511.11	A	Y	2	Y	47
2026-217C	Pinnacle at Moore's Creek	St. Lucie	M	David O. Deutch	Pinnacle Communities II, LLC	F	90	\$2,800,000	Y	1	N	Y	N	N	N	N	N/A	N	N	10	Y	NC	\$238,555.33	A	Y	2	Y	39
2026-218C	Kelli Grove	Clay	M	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	\$2,600,000	Y	1	N	Y	Y	Y	N	N	N/A	Y	N	10	Y	NC	\$245,555.56	A	N	1	Y	53
2026-219C	Ekos at Moon Lake	Pasco	M	Christopher L. Shear	MHP Pasco IV Developer, LLC	F	100	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$214,699.80	A	Y	2	Y	72
2026-220C	Labelle Acres	Hendry	S	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	56	\$1,939,330	Y	1	N	N	N	N	N	N	N/A	N	N	10	Y	NC	\$294,362.59	B	Y	2	Y	61
2026-221C	Warrington Senior Living	Escambia	M	Michael Ruane	CORE Warrington Senior Developer LLC	E, Non-ALF	96	\$2,800,000	Y	1	N	Y	N	N	N	N	N/A	N	N	10	Y	NC	\$223,645.63	A	Y	2	Y	8
2026-222C	Corbridge Park	Volusia	M	Jonathan L. Wolf	Corbridge Park Developer, LLC	F	70	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$316,200.00	B	Y	2	Y	16
2026-223C	Bayside Gardens	Okaloosa	M	Carol Gardner	25 Robinwood Developers, LLC; Bayside Development of Fort Walton, LLC	F	72	\$2,350,000	Y	1	N	Y	Y	Y	N	N	N/A	N	N	10	Y	NC	\$258,010.42	A	Y	2	Y	12
2026-224C	Westbury Commons	Brevard	M	Jonathan L. Wolf	Westbury Commons Property Developer, LLC	F	70	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$316,200.00	B	Y	2	Y	34
2026-225C	The Courts at Carver Square	Flagler	M	Joseph Chambers	Flagler Redevelopment Partners, LLC; FCHA Affordable Development, LLC	F	72	\$2,625,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$268,028.91	A	Y	2	Y	49
2026-226C	Ardent at West Melbourne	Brevard	M	Doak D. Brown	Brownstone Affordable Housing, Ltd.; Mears Development & Construction, Inc.	F	108	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	Y	10	Y	NC	\$238,000.00	A	Y	2	Y	45

RFA 2025-201 - Applications Received

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ continuous support since 2023?	LGAO/ continuous support since 2024?	LGAO - lower preference?	Qualifies for the SunRail Goal?	Level of SunRail Station	Qualifies for Permit Ready Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier status	Florida Job Creation Preference	Lottery Number	
2026-227C	Talland Park	Seminole	M	Jonathan L. Wolf	Talland Park Developer, LLC; SHA Development, LLC	F	80	\$2,790,000	Y	1	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$256,388.79	A	Y	2	Y	42
2026-228C	Ardent Blu Apartments	Bay	M	Doak D. Brown	Brownstone Affordable Housing, Ltd.; Mears Development & Construction, Inc.	F	99	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	N	Y	10	Y	NC	\$242,857.14	A	Y	2	Y	37
2026-229C	Ardent Run	Escambia	M	Doak D. Brown	Brownstone Affordable Housing, Ltd.; Mears Development & Construction, Inc.	F	96	\$2,730,000	Y	1	N	N	N	N	N	N	N/A	N	N	Y	10	Y	NC	\$249,516.13	A	Y	2	Y	6
2026-230C	The Beacon at Bayside	Okaloosa	M	Carol Gardner	25 Robinwood Developers, LLC; Bayside Development of Fort Walton, LLC	E, Non-ALF	80	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	N	N	N	10	Y	NC	\$268,374.75	A	Y	2	Y	30
2026-231C	Ekos Melbourne Landings	Brevard	M	Christopher L. Shear	MHP Brevard II Developer, LLC	F	96	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	N	Y	10	Y	NC	\$223,645.63	A	Y	2	Y	17
2026-232C	The Pointe at Mossy Oak	Wakulla	S	Joseph Chapman	Royal American Properties, LLC; RACB Developer, LLC	F	64	\$1,845,000	Y	1	N	N	N	N	N	N	N/A	N	N	N	5	Y	NC	\$245,039.06	A	Y	2	Y	14
2026-233C	Grandview Pointe	Osceola	M	Joseph Chapman	Royal American Properties, LLC; RACB Developer, LLC	F	90	\$2,789,000	Y	1	N	N	N	N	N	N	N/A	N	N	Y	5	Y	NC	\$255,503.39	A	Y	2	Y	58
2026-234C	Keystone Place	Escambia	M	Oscar Sol	Keystone Place Dev, LLC	E, Non-ALF	80	\$2,450,000	Y	1	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$252,503.13	A	Y	2	Y	60
2026-235C	Arbours at Poinciana	Osceola	M	Sam Johnston	Arbour Valley Development, LLC	F	96	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$247,916.67	A	Y	2	Y	38
2026-236C	Arbours at Punta Gorda	Charlotte	M	Sam Johnston	Arbour Valley Development, LLC	E, Non-ALF	86	\$2,800,000	Y	1	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$276,744.19	A	Y	2	Y	68
2026-237C	FBC Affordable P1C	Brevard	M	Daniel Coakley	FBC Affordable P1C Developer, LLC	E, Non-ALF	100	\$2,800,000	Y	1	N	Y	N	N	N	N	N/A	N	N	N	10	Y	NC	\$230,860.00	A	Y	2	Y	4
2026-238C	Autumn Palms North Port	Sarasota	M	Michael Allan	ReVital Development Group, LLC; DDER Development, LLC	F	84	\$1,950,000	Y	1	N	Y	N	N	N	N	N/A	N	N	Y	10	Y	NC	\$183,508.93	A	N	2	Y	59
2026-239C	Clermont Ridge Senior Villas II	Lake	M	Scott Macdonald	Blue CR2 Developer, LLC ; PROVIDENT HOUSING SOLUTIONS, INCORPORATED	E, Non-ALF	84	\$2,800,000	Y	1	N	Y	Y	Y	N	N	N/A	N	N	N	10	Y	NC	\$263,500.00	A	Y	2	Y	52
2026-241C	Vesta at Gemini	Volusia	M	Kory Geans	Newstar Development, LLC; Middleburg Communities, LLC	F	71	\$2,300,000	Y	1	N	N	N	N	N	Y	1	N	N	Y	10	Y	NC	\$270,698.27	A	N	2	Y	26
Ineligible Applications																													
2026-170C	Legacy Village 2	Manatee	M	Scott Macdonald	Blue LV2 Developer, LLC ; CASL Developer, LLC	F	72	\$2,650,000	N	1	N	N	N	N	N	N	N/A	N	N	Y	10	Y	NC	\$282,219.48	B	N	2	Y	36
2026-200C	Cardinal Oaks Phase Two	Citrus	M	Paula Rhodes	InVictus Development, LLC; Urban Affordable Development, LLC; ADC Communities II, LLC	F	80	\$2,800,000	N	2	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$276,675.00	A	Y	2	Y	13
2026-240C	Eagle Village	Manatee	M	Larry Rush	Buckeye Community Hope Foundation; Wings of Tomorrow	E, Non-ALF	100	\$2,800,000	N	1	N	N	N	N	N	N	N/A	N	N	N	10	Y	NC	\$230,860.00	A	Y	2	Y	23

Total HC for Medium Counties in RFA	21,310,020	Total HC for Small Counties in RFA	1,939,330
Total HC Allocated to Medium Counties	20,406,536	Total HC Allocated to Small Counties	1,770,000
Plus Unallocated Small County funding	169,330.00		
Total HC for Medium Counties Remaining	1,072,814	Total HC for Small Counties Remaining	-

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ continuous support since 2023?	LGAO/ continuous support since 2024?	Qualifies for the SunRail Goal?	Level of SunRail Station	Qualifies for Permit Ready Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Developme nt Category	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier status	Florida Job Creation Preference	Lottery Number
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Goal to fund three Applications that qualify for the Local Government Area of Opportunity Goal

2026-218C	Kelli Grove	Clay	M	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	\$2,600,000	Y	1	N	Y	Y	Y	N	N/A	Y	N	10	Y	NC	A	N	1	Y	53
2026-206C	Madison Oaks East	Marion	M	Patrick E. Law	ARD Madison Oaks East, LLC; New South Residential, LLC	E, Non-ALF	102	\$2,800,000	Y	1	N	Y	Y	Y	N	N/A	Y	N	10	Y	NC	A	N	1	Y	69
2026-196C	Longwood Gardens	Citrus	M	Oscar Sol	Longwood Gardens Dev, LLC	E, Non-ALF	96	\$2,800,000	Y	1	N	Y	Y	Y	N	N/A	Y	N	10	Y	NC	A	Y	1	Y	70

Goal to fund one Application that qualifies for the SunRail Goal

2026-203C	Sunray Station	Volusia	M	Matthew A. Rieger	HTG Sunray Developer, LLC	F	86	\$2,714,279	Y	1	N	N	N	N	Y	1	N	Y	10	Y	NC	A	Y	2	Y	5
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Small County Applications

2026-192C	Vista Pointe at St. Joe	Gulf	S	Renee Sandell	Paces Preservation Partners, LLC	F	50	\$1,770,000	Y	1	N	N	N	N	N	N/A	N	N	10	Y	NC	A	Y	2	Y	7
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Goal to fund one Medium County Family Demographic Application that qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal

2026-178C	Spring Meadows	Sarasota	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	120	\$2,800,000	Y	1	N	N	N	N	N	N/A	N	Y	10	Y	NC	A	Y	2	Y	1
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Goal to fund one Application that qualifies for the Permit Ready Application Goal

MET ABOVE

If funding remains, goal to fund up to two additional Applications that qualify for the LGAO Designation or Medium County Family Applications that qualify for the GAO/SADDA Goal

2026-205C	Vista at Poinciana	Manatee	M	Kenneth Naylor	Vista at Poinciana Development, LLC	F	108	\$2,790,000	Y	1	N	N	N	N	N	N/A	N	Y	10	Y	NC	A	Y	2	Y	2
2026-237C	FBC Affordable P1C	Brevard	M	Daniel Coakley	FBC Affordable P1C Developer, LLC	E, Non-ALF	100	\$2,800,000	Y	1	N	Y	N	N	N	N/A	N	N	10	Y	NC	A	Y	2	Y	4

Remaining Medium County Applications

2026-190C	Zephyrhills	Pasco	M	Saki S. Middleton	John Stanley Florida Inc.	F	76	\$1,102,257	Y	1	N	N	N	N	N	N/A	N	N	10	Y	A/R	A	Y	2	Y	46
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RFA 2025-201 - Ranked Waiting List

HC Total Balance - Medium Counties	1,072,814
HC Total Balance - Small Counties	-

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Meets the County Size Funding Test?	County Award Tally	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	Qualifies for Permit Ready Goal?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Total Points	Development Category Funding Preference	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier status	Florida Job Creation Preference	Lottery Number
2026-208C	Madison Cove	Volusia	M	Patrick E. Law	ARD Madison Cove, LLC; New South Residential, LLC	E, Non-ALF	88	\$2,800,000	Y	N	1	1	N	Y	Y	N	10	Y	A	Y	2	Y	22
2026-176C	The Fountains at Hidden Lake Phase II	Citrus	M	Matthew A. Rieger	HTG Hidden Lake Developer II, LLC	E, Non-ALF	67	\$2,180,013	Y	N	1	1	N	Y	Y	N	10	Y	A	N	1	Y	3
2026-207C	Madison Oaks West II	Marion	M	Patrick E. Law	ARD Madison Oaks West II, LLC; New South Residential, LLC	F	96	\$2,750,000	Y	N	1	1	N	Y	Y	N	10	Y	A	N	2	Y	65

RFA 2025-202 All Applications Received

Application Number	Name of Development	County	Name of Authorized Principal Representative	Developers	Demo	Total Units	HC Funding Amount	Eligible For Funding?	Priority Level	Qualifies for the Geographic Areas of Opportunity / SADDA Goal	Qualifies for the LGAO Goal	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Application ?	Permit Ready Tier Status	Florida Job Creation Preference	Lottery Number
2026-242C	Pinnacle on Sixth	Palm Beach	David O. Deutch	Pinnacle Communities II, LLC	F	92	\$2,999,000	Y	1	N	Y	15	Y	NC	\$250,459.41	A	Y	N	2	Y	32
2026-243C	Peace Village	Palm Beach	Oscar Sol	Peace Village Dev, LLC; GM Peace Village Dev, LLC	E, Non-ALF	104	\$3,500,000	Y	1	N	Y	15	Y	NC	\$258,052.64	A	Y	N	2	Y	33
2026-244C	Grand Oaks	Pinellas	Brian Evjen	Newstar Development, LLC; PCHA Development, LLC	F	120	\$3,200,000	Y	1	N	Y	15	Y	NC	\$196,044.00	A	Y	N	2	Y	36
2026-245C	Hillcrest Village	Broward	Matthew A. Rieger	HTG Hillcrest Village Developer, LLC	F	110	\$3,799,999	Y	1	Y	Y	15	Y	NC	\$228,296.34	A	Y	N	2	Y	6
2026-246C	New Life Seniors	Orange	Saki S. Middleton	John Stanley Florida Inc.; New Life Ministries of Orlando, Inc.	E, Non-ALF	85	\$3,499,031	Y	1	N	N	15	Y	NC	\$339,406.01	B	Y	N	2	Y	35
2026-247C	Isaiah Clark Apartments	Palm Beach	Matthew A. Rieger	HTG Union Baptist Developer, LLC	E, Non-ALF	90	\$3,450,000	Y	1	N	Y	15	Y	NC	\$287,873.75	A	Y	N	2	Y	37
2026-248C	Pinnacle at Cypress, Phase 2	Broward	David O. Deutch	Pinnacle Communities II, LLC	E, Non-ALF	96	\$3,480,000	Y	1	N	Y	15	Y	NC	\$239,561.03	A	Y	N	2	Y	5
2026-249C	Hillcrest Reserve	Polk	Darren Smith	SHAG Hillcrest Developer, LLC; WHHA Development, LLC	F	86	\$3,000,000	Y	1	N	Y	15	Y	NC	\$275,755.81	A	Y	N	2	Y	4
2026-250C	Residences at Buchanan	Broward	William T Fabbri	The Richman Group of Florida, Inc.	F	80	\$3,700,000	Y	1	N	N	15	Y	NC	\$305,646.83	B	Y	N	2	Y	23
2026-251C	Pinnacle at Audubon Place	Broward	David O. Deutch	Pinnacle Communities II, LLC	E, Non-ALF	116	\$3,800,000	Y	1	N	Y	15	Y	NC	\$217,273.77	A	Y	N	2	Y	19
2026-252C	Residences at Washington	Broward	William T Fabbri	The Richman Group of Florida, Inc.	F	80	\$3,650,000	Y	1	Y	N	15	Y	NC	\$301,516.46	A	Y	N	2	Y	34
2026-253C	Mobbly Shores	Hillsborough	Kenneth Naylor	Mobbly Shores Development, LLC	F	138	\$3,209,230	Y	1	Y	N	10	Y	NC	\$178,318.07	A	Y	N	2	Y	27
2026-254C	Destiny Place	Polk	Scott Macdonald	Blue DP Developer, LLC ; Trinity Developer, LLC	F	88	\$3,000,000	Y	1	N	Y	15	Y	NC	\$269,488.64	A	Y	N	2	Y	7
2026-255C	Blue Fort Harrison	Pinellas	Scott Macdonald	Blue FH Developer, LLC	F	82	\$3,200,000	Y	2	N	Y	15	Y	NC	\$314,578.46	A	Y	N	2	Y	1
2026-256C	Grove Manor Phase III	Polk	Darren Smith	SHAG Grove Manor Phase III Developer, LLC; LWHA	F	86	\$3,000,000	Y	1	N	Y	15	Y	NC	\$275,755.81	A	Y	N	2	Y	3
2026-257C	Duval 212	Duval	Matthew A. Rieger	Duval 212 Developer, LLC	F	85	\$2,900,000	Y	2	Y	N	10	Y	NC	\$290,377.00	A	Y	N	2	Y	11
2026-258C	The View at Central City	Broward	J. David Heller	View at Central City Developer LLC; WCZ Development, LLC	F	100	\$3,800,000	Y	1	Y	N	15	Y	NC	\$251,126.04	A	Y	N	2	Y	14
2026-259C	Warfield Heights	Broward	J. David Heller	Warfield Heights Developer LLC; WCZ Development, LLC	F	110	\$3,800,000	Y	1	Y	N	15	Y	NC	\$228,296.40	A	Y	N	2	Y	31
2026-260C	PHX Apartments	Duval	Scott Macdonald	Blue PHX Developer, LLC ; FOC Developer, LLC	F	80	\$3,200,000	Y	1	N	Y	15	Y	NC	\$306,714.00	B	Y	N	2	Y	12
2026-261C	351 Pompano	Broward	Daniel F. Acosta	ACRUVA Community Developers, LLC	F	110	\$3,800,000	Y	1	Y	N	15	Y	NC	\$272,779.69	A	Y	N	2	Y	26
2026-262C	Bradley Gardens	Lee	Michael Allan	ReVital Development Group, LLC; DDER Development, LLC	F	84	\$2,982,500	Y	1	Y	N	15	Y	NC	\$272,254.32	A	Y	N	2	Y	29
2026-263C	Tori Meadows	Duval	James R. Hoover	TVC Development, Inc.	F	180	\$3,200,000	Y	1	N	N	15	Y	NC	\$201,481.48	A	Y	N	2	Y	9
2026-264C	Autumn Palms Fort Myers	Lee	Michael Allan	ReVital Development Group, LLC; DDER Development, LLC	F	75	\$2,900,000	Y	1	Y	N	15	Y	NC	\$296,490.20	A	Y	N	2	Y	8
2026-265C	Lois Lofts	Hillsborough	Scott Macdonald	Blue LL Developer, LLC	F	92	\$3,450,000	Y	1	Y	N	15	Y	NC	\$287,544.38	A	Y	N	2	Y	13
2026-266C	Ekos at Wekiva Springs	Orange	Christopher L. Shear	MHP Orange I Developer, LLC	F	87	\$2,650,000	Y	1	Y	N	15	Y	NC	\$251,140.80	A	Y	N	2	Y	20
2026-267C	The Pointe at Meadow Crossings	Polk	Joseph Chapman	Royal American Properties, LLC; RACB Developer, LLC	F	94	\$2,897,000	Y	1	Y	N	15	Y	NC	\$254,103.88	A	Y	N	2	Y	2
2026-268C	Ekos Melrose Manors	Broward	Christopher L. Shear	MHP Broward II Developer, LLC	F	110	\$3,800,000	Y	1	Y	N	15	Y	NC	\$228,296.40	A	Y	N	2	Y	16
2026-269C	Wimbish Court	Pinellas	Brett Green	Archway Wimbish Court Developer, LLC	F	82	\$2,990,000	Y	1	N	Y	15	Y	NC	\$279,595.99	A	N	N	2	Y	38
2026-270C	Bungalows at Norton Farms	Polk	Scott Zimmerman	BDG Bungalows at Norton Farms Developer, LLC	F	92	\$3,000,000	Y	1	Y	N	15	Y	NC	\$277,173.91	A	Y	Y	1	Y	25
2026-271C	Residences at Lake Barton	Orange	Kenneth Naylor	Residences at Lake Barton Development, LLC	F	120	\$3,209,230	Y	1	Y	N	15	Y	NC	\$211,408.03	A	Y	N	2	Y	10
2026-272C	Aveline	Broward	Mara S. Mades	Cornerstone Group Partners, LLC	F	100	\$3,800,000	Y	1	Y	N	15	Y	NC	\$256,412.90	A	Y	N	2	Y	17

Application Number	Name of Development	County	Name of Authorized Principal Representative	Developers	Demo	Total Units	HC Funding Amount	Eligible For Funding?	Priority Level	Qualifies for the Geographic Areas of Opportunity / SADDA Goal	Qualifies for the LGAO Goal	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Application ?	Permit Ready Tier Status	Florida Job Creation Preference	Lottery Number
2026-273C	Berkshire Square	Orange	Jonathan L. Wolf	Berkshire Square Developer, LLC	F	90	\$3,500,000	Y	1	Y	N	15	Y	NC	\$307,416.67	B	Y	N	2	Y	18
2026-274C	Gateway Lofts	Broward	Oscar Sol	Gateway Lofts Dev, LLC	E, Non-ALF	90	\$3,700,000	Y	1	N	Y	15	Y	NC	\$271,686.07	A	Y	N	2	Y	21
2026-275C	Residences at Hollywood Gardens	Broward	Robert Hoskins	NuRock Development Partners Inc.; R Howell Development, LLC; R Block Development, LLC	F	110	\$3,800,000	Y	1	Y	N	15	Y	NC	\$228,296.40	A	Y	N	2	Y	28
2026-276C	Residences at Maitland Oaks	Orange	Robert Hoskins	NuRock Development Partners Inc.; R Howell Development, LLC; R Block Development, LLC	F	107	\$3,500,000	Y	1	Y	N	15	Y	NC	\$250,817.52	A	Y	N	2	Y	24
2026-277C	Residences at Cross Creek	Broward	Alberto Milo, Jr.	Residences at Cross Creek Developer, LLC	F	161	\$3,800,000	Y	1	Y	Y	15	Y	NC	\$184,651.50	A	Y	N	2	Y	22
2026-278C	Southward Village CNI Phase 3	Lee	Vincent R Bennett	Fort Myers Developer, LLC; Southwest Florida Affordable Development, LLC	E, Non-ALF	82	\$2,750,000	Y	1	N	Y	15	Y	NC	\$249,593.06	A	Y	N	2	Y	15
2026-279C	Twin Lakes Estates - Phase III	Polk	Matthew A. Rieger	HTG Twin Lakes III Developer, LLC; Polk County Housing Developers, Inc.	F	96	\$2,900,000	Y	1	Y	Y	15	Y	NC	\$238,796.88	A	Y	Y	1	Y	30

RFA 2025-202 Review Committee Recommendations

Total HC Available for RFA	33,313,230
Total HC Allocated	33,038,229
Total HC Remaining	275,001

Application Number	Name of Development	County	Name of Authorized Principal Representative	Developers	Demo	Total Units	HC Funding Amount	Eligible For Funding?	Priority Level	Qualifies for the Geographic Areas of Opportunity / SADDa Goal	Qualifies for the LGAO Goal	Total Points	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Application?	Permit Ready Tier Status	Florida Job Creation Preference	Lottery Number
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One Application proposing a Development located in Broward County that qualifies for the Local Government Areas of Opportunity Designation

2026-248C	Pinnacle at Cypress, Phase 2	Broward	David O. Deutch	Pinnacle Communities II, LLC	E, Non-ALF	96	\$3,480,000	Y	1	N	Y	15	Y	NC	\$239,561.03	A	Y	N	2	Y	5
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One Application proposing a Development located in Duval County that qualifies for the Local Government Areas of Opportunity Designation

2026-260C	PHX Apartments	Duval	Scott Macdonald	Blue PHX Developer, LLC ; FOC Developer, LLC	F	80	\$3,200,000	Y	1	N	Y	15	Y	NC	\$306,714.00	B	Y	N	2	Y	12
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One Application proposing a Development located in Palm Beach County that qualifies for the Local Government Areas of Opportunity Designation

2026-242C	Pinnacle on Sixth	Palm Beach	David O. Deutch	Pinnacle Communities II, LLC	F	92	\$2,999,000	Y	1	N	Y	15	Y	NC	\$250,459.41	A	Y	N	2	Y	32
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One Application proposing a Development located in Pinellas County that qualifies for the Local Government Areas of Opportunity Designation

2026-244C	Grand Oaks	Pinellas	Brian Evjen	Newstar Development, LLC; PCHA Development, LLC	F	120	\$3,200,000	Y	1	N	Y	15	Y	NC	\$196,044.00	A	Y	N	2	Y	36
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One Application proposing a Development in Broward County that qualifies for the Geographic Area of Opportunity / SADDa Goal

2026-245C	Hillcrest Village	Broward	Matthew A. Rieger	HTG Hillcrest Village Developer, LLC	F	110	\$3,799,999	Y	1	Y	Y	15	Y	NC	\$228,296.34	A	Y	N	2	Y	6
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One Application proposing a Development in Hillsborough County that qualifies for the Geographic Area of Opportunity / SADDa Goal

2026-265C	Lois Lofts	Hillsborough	Scott Macdonald	Blue LL Developer, LLC	F	92	\$3,450,000	Y	1	Y	N	15	Y	NC	\$287,544.38	A	Y	N	2	Y	13
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One Application proposing a Development in Orange County that qualifies for the Geographic Area of Opportunity / SADDa Goal

2026-271C	Residences at Lake Barton	Orange	Kenneth Naylor	Residences at Lake Barton Development, LLC	F	120	\$3,209,230	Y	1	Y	N	15	Y	NC	\$211,408.03	A	Y	N	2	Y	10
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Additional Applications if necessary to ensure that all counties received a certain number of awards

N/A

One Application proposing a Development in Polk County that qualifies for either the LGAO Designation or GAO / SADDa Goal

2026-270C	Bungalows at Norton Farms	Polk	Scott Zimmerman	BDG Bungalows at Norton Farms Developer, LLC	F	92	\$3,000,000	Y	1	Y	N	15	Y	NC	\$277,173.91	A	Y	Y	1	Y	25
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One Application proposing a Development in Lee County that qualifies for either the LGAO Designation or GAO / SADDa Goal

2026-264C	Autumn Palms Fort Myers	Lee	Michael Allan	ReVital Development Group, LLC; DDER Development, LLC	F	75	\$2,900,000	Y	1	Y	N	15	Y	NC	\$296,490.20	A	Y	N	2	Y	8
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One Application proposing a Development in Broward, Duval, Hillsborough, Orange, Palm Beach, or Pinellas County that qualifies for either the LGAO Designation or GAO / SADDa Goal

2026-258C	The View at Central City	Broward	J. David Heller	View at Central City Developer LLC; WCZ Development, LLC	F	100	\$3,800,000	Y	1	Y	N	15	Y	NC	\$251,126.04	A	Y	N	2	Y	14
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RFA 2025-202 Ranked Waiting List

HC Remaining	275,001
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Application Number	Name of Development	County	Name of Authorized Principal Representative	Developers	Demo	Total Units	HC Funding Amount	Eligible For Funding?	Priority Level	Qualifies for the Geographic Areas of Opportunity / SADDA Goal	Qualifies for the LGAO Goal	Total Points	Development Category Funding Preference	Leveraging Classification	Proximity Funding Preference	Permit Ready Application ?	Permit Ready Tier Status	Florida Job Creation Preference	Lottery Number
2026-279C	Twin Lakes Estates - Phase III	Polk	Matthew A. Rieger	HTG Twin Lakes III Developer, LLC; Polk County Housing	F	96	\$2,900,000	Y	1	Y	Y	15	Y	A	Y	Y	1	Y	30

RFA 2025-203 All Applications

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo	HC Request Amount	Eligible For Funding?	Priority Level	Family Demo and qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Urban Center/ MetroRail Station Designation?	Level of Urban Center/ MetroRail Station?	Permit Ready Application?	Total Points	Development Category Funding Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier Level?	Florida Job Creation Preference	Lottery Number
Eligible Applications																				
2026-280C	Pinnacle at Tropical Crossings	Miami-Dade	David O. Deutch	Pinnacle Communities, LLC	E, Non-ALF	\$3,515,000	Y	1	N	Y	2	Y	15	Y	\$239,970.65	A	Y	1	Y	13
2026-281C	Cannery Row at Redlands Crossing Phase II	Miami-Dade	David O. Deutch	Pinnacle Communities, LLC; Rural Neighborhoods, Incorporated	E, Non-ALF	\$3,390,000	Y	1	N	Y	1	N	15	Y	\$254,580.53	A	Y	2	Y	9
2026-282C	Golden Glades Apartments	Miami-Dade	William T Fabbri	The Richman Group of Florida, Inc.	E, Non-ALF	\$3,725,000	Y	1	N	N	N/A	N	15	Y	\$279,738.19	A	Y	2	Y	6
2026-283C	Villa Esperanza II	Miami-Dade	Mara S. Mades	Cornerstone Group Partners, LLC	F	\$3,800,000	Y	1	Y	N	N/A	N	15	Y	\$260,159.20	A	Y	2	Y	39
2026-284C	Metro Grande I	Miami-Dade	Mara S. Mades	Cornerstone Group Partners, LLC	F	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$264,231.94	A	Y	2	Y	33
2026-285C	Catalyst at Goulds	Miami-Dade	Oscar Sol	Catalyst at Goulds Dev, LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	Y	15	Y	\$259,427.73	A	Y	1	Y	17
2026-286C	Pinnacle at Southland	Miami-Dade	David O. Deutch	Pinnacle Communities, LLC	E, Non-ALF	\$3,210,000	Y	1	N	Y	1	N	15	Y	\$241,062.98	A	Y	2	Y	18
2026-287C	Apogean Apartments	Miami-Dade	William T Fabbri	The Richman Group of Florida, Inc.	F	\$3,380,000	Y	1	Y	N	N/A	N	15	Y	\$285,201.74	A	Y	2	Y	22
2026-288C	The Palmera	Miami-Dade	Michael Ruane	CORE The Palmera Developer LLC	F	\$3,495,000	Y	1	Y	Y	2	N	15	Y	\$267,991.36	A	Y	2	Y	41
2026-289C	Perrine Village III	Miami-Dade	Kenneth Naylor	Perrine Development III, LLC	E, Non-ALF	\$3,800,000	Y	2	N	Y	2	N	15	Y	\$270,981.82	A	Y	2	Y	2
2026-290C	Quail Roost Station III	Miami-Dade	Kenneth Naylor	Quail Roost III Development, LLC	E, Non-ALF	\$3,800,000	Y	2	N	Y	2	N	10	Y	\$291,378.30	A	Y	2	Y	27
2026-291C	Artisan Pointe	Miami-Dade	Matthew A. Rieger	HTG Artisan Pointe Developer, LLC	F	\$3,799,900	Y	1	Y	Y	2	Y	15	Y	\$253,365.77	A	Y	1	Y	35
2026-292C	Quail Roost Station IV	Miami-Dade	Kenneth Naylor	Quail Roost IV Development, LLC	F	\$3,800,000	Y	2	N	Y	2	N	10	Y	\$291,378.30	A	Y	2	Y	28
2026-293C	Harvest Point Phase II	Miami-Dade	Aaron Gornstein	Preservation of Affordable Housing LLC	F	\$2,970,000	Y	1	Y	N	N/A	N	15	Y	\$256,393.03	A	Y	2	Y	37
2026-294C	Axis at Aventura	Miami-Dade	Matthew A. Rieger	HTG Axis Developer, LLC	F	\$3,728,000	Y	1	Y	Y	1	N	15	Y	\$264,116.49	A	Y	2	Y	31
2026-295C	Harvest Point Senior Phase III	Miami-Dade	Aaron Gornstein	Preservation of Affordable Housing LLC	E, Non-ALF	\$2,750,000	Y	1	N	N	N/A	N	15	Y	\$263,582.34	A	Y	2	Y	20
2026-296C	De Hostos True Norte	Miami-Dade	Kristin M. Miller	TRG Community Development, LLC; De Hostos Neighborhood Trust Developer, LLC	F	\$3,800,000	Y	1	Y	N	N/A	N	15	Y	\$335,730.00	B	Y	2	Y	38
2026-297C	Goulds 216	Miami-Dade	Matthew A. Rieger	HTG Goulds 216 Developer, LLC	F	\$3,516,000	Y	1	Y	Y	1	N	15	Y	\$264,042.81	A	Y	2	Y	15

RFA 2025-203 All Applications

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo	HC Request Amount	Eligible For Funding?	Priority Level	Family Demo and qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Urban Center/ MetroRail Station Designation?	Level of Urban Center/ MetroRail Station?	Permit Ready Application?	Total Points	Development Category Funding Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier Level?	Florida Job Creation Preference	Lottery Number
2026-298C	Heritage at Gratigny Park	Miami-Dade	Robert Hoskins	NuRock Development Partners Inc.; R Howell Development, LLC; R Block Development, LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	2	N	15	Y	\$237,808.75	A	Y	2	Y	5
2026-299C	Villa Valencia	Miami-Dade	Lewis V Swezy	RS Development Corp	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$237,808.75	A	Y	2	Y	4
2026-301C	Legacy Park Senior	Miami-Dade	Mario A. Sariol	Legacy Park II Developer, LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	2	N	15	Y	\$248,148.26	A	Y	2	Y	24
2026-302C	Santa Cruz Isles	Miami-Dade	Lewis V Swezy	RS Development Corp	E, Non-ALF	\$3,800,000	Y	2	N	Y	2	N	15	Y	\$237,808.75	A	Y	2	Y	32
2026-303C	4440 Apartments	Miami-Dade	Charles F Sims	Unified Development LLC; Calston, LLC	E, Non-ALF	\$3,056,027	Y	1	N	Y	2	N	15	Y	\$254,999.99	A	Y	2	Y	30
2026-304C	Culmer Gardens on 4th Avenue	Miami-Dade	Kenneth Naylor	Culmer Place on 8th Development, LLC	F	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$250,372.23	A	Y	2	Y	16
2026-305C	Catherine Flon Estates	Miami-Dade	Nikul A Inamdar	Catherine Flon Estates Developer, LLC	E, Non-ALF	\$3,800,000	Y	1	N	N	N/A	N	15	Y	\$190,247.00	A	Y	2	Y	12
2026-306C	Culmer Gardens on 6th St	Miami-Dade	Kenneth Naylor	APC Culmer Development III, LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$228,788.42	A	Y	2	Y	42
2026-307C	Heritage Village North	Miami-Dade	Kenneth Naylor	Heritage Village North Development, LLC	F	\$3,800,000	Y	1	Y	Y	2	N	15	Y	\$208,479.63	A	Y	2	Y	36
2026-308C	Sage Pointe	Miami-Dade	Nikul A Inamdar	Sage Pointe Developer, LLC	E, Non-ALF	\$3,680,000	Y	1	N	Y	2	N	10	Y	\$276,358.80	A	Y	2	Y	46
2026-309C	Legacy Park Family	Miami-Dade	Mario A. Sariol	Legacy Park I Developer, LLC	F	\$3,800,000	Y	1	Y	Y	2	N	15	Y	\$248,148.26	A	Y	2	Y	26
2026-310C	Moody Village	Miami-Dade	Kenneth Naylor	Moody Village I Development, LLC	E, Non-ALF	\$3,800,000	Y	2	N	N	N/A	N	10	Y	\$279,362.70	A	Y	2	Y	14
2026-311C	Ambar Walk	Miami-Dade	Elena M. Adames	Ambar3, LLC	E, Non-ALF	\$3,750,000	Y	1	N	Y	1	N	15	Y	\$290,325.39	B	Y	2	Y	40
2026-312C	Mallorca Isles	Miami-Dade	Lewis V Swezy	RS Development Corp	F	\$3,570,000	Y	1	Y	Y	2	N	15	Y	\$239,373.28	A	Y	2	Y	23
2026-313C	Residences at Palmetto	Miami-Dade	Robert Hoskins	NuRock Development Partners Inc.; R Howell	F	\$3,800,000	Y	1	Y	N	N/A	N	15	Y	\$284,827.27	A	Y	2	Y	43
2026-314C	David M. Pemberton Senior Residences	Miami-Dade	Willie Logan	Opa-locka Community Development Corporation, Inc. d/b/a Ten North Group	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$214,564.29	A	Y	2	Y	21

RFA 2025-203 All Applications

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo	HC Request Amount	Eligible For Funding?	Priority Level	Family Demo and qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Urban Center/ MetroRail Station Designation?	Level of Urban Center/ MetroRail Station?	Permit Ready Application?	Total Points	Development Category Funding Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier Level?	Florida Job Creation Preference	Lottery Number
2026-315C	Residences at 201 Sharazad	Miami-Dade	Willie Logan	Opa-locka Community Development Corporation, Inc. d/b/a Ten North Group	F	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$259,427.73	A	Y	2	Y	11
2026-316C	Ekos at Naranja Park	Miami-Dade	Christopher L. Shear	MHP Miami II Developer, LLC	F	\$3,800,000	Y	1	Y	Y	2	N	15	Y	\$259,427.73	A	Y	2	Y	25
2026-317C	The Grove House	Miami-Dade	Kareem T Brantley	Integral Florida LLC	F	\$3,298,740	Y	1	Y	Y	1	N	15	Y	\$206,439.27	A	Y	2	Y	29
2026-318C	Silver Creek II	Miami-Dade	Oscar Sol	Silver Creek 2 Dev, LLC	E, Non-ALF	\$3,500,000	Y	1	N	Y	1	N	15	Y	\$292,045.83	B	Y	2	Y	10
2026-319C	Gwen Cherry	Miami-Dade	David Burstyn	Magasi Redwood GC Developer I, LLC	E, Non-ALF	\$3,500,000	Y	1	N	N	N/A	N	15	Y	\$186,597.22	A	Y	2	Y	1
2026-320C	Cabana Club Senior	Miami-Dade	Thom Amdur	Cabana Club Senior Developer LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$291,378.30	B	Y	2	Y	34
2026-321C	Ekos Gladeview	Miami-Dade	Christopher L. Shear	MHP Miami I Developer, LLC	E, Non-ALF	\$3,800,000	Y	1	N	Y	1	N	15	Y	\$237,808.75	A	Y	2	Y	19
2026-322C	Annie Coleman 14	Miami-Dade	David Burstyn	Magasi Redwood AC Developer I, LLC	F	\$3,500,000	Y	1	N	Y	2	N	15	Y	\$135,051.03	A	Y	2	Y	3
2026-323C	Community Villages	Miami-Dade	Oliver L. Gross	NUD Developer, LLC	F	\$3,800,000	Y	1	Y	N	N/A	N	15	Y	\$271,781.43	A	Y	2	Y	44
2026-324C	Claude Pepper IV	Miami-Dade	David Burstyn	Redwood CP Developer IV, LLC	E, Non-ALF	\$3,800,000	Y	1	N	N	N/A	N	15	Y	\$142,685.25	A	Y	2	Y	8
2026-325C	Ekos at Quail Heights	Miami-Dade	Christopher L. Shear	MHP Miami III Developer, LLC	F	\$3,800,000	Y	1	N	N	N/A	N	15	Y	\$250,325.00	A	Y	2	Y	45
Ineligible/Withdrawn Application																				
2026-300C	Arbors at Naranja	Miami-Dade	Daniel F. Acosta	ACRUVA Community Developers, LLC	F	\$3,800,000	N						0		\$279,775.00	A				7

RFA 2025-203 Review Committee

Recommendations

Total HC Available for RFA	10,909,420
Total HC Allocated	11,114,900.00
Total HC Remaining	(205,480)

Application Number	Name of Development	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	HC Request Amount	Eligible For Funding?	Priority Level	Family Demo and qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Urban Center/ MetroRail Station Designation?	Level of Urban Center/ MetroRail Station?	Permit Ready Application?	Total Points	Development Category Funding Preference	Leveraging Classification	Proximity Funding Preference	Permit Ready Tier Level?	Florida Job Creation Preference	Lottery Number
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One proposed Family Development that qualifies for the Geographic Areas of Opportunity/SADDA Goal

2026-291C	Artisan Pointe	Matthew A. Rieger	HTG Artisan Pointe Developer, LLC	F	115	\$3,799,900	Y	1	Y	Y	2	Y	15	Y	A	Y	1	Y	35
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One proposed Development that qualifies for the Urban Center/MetroRail Station Designation
Met Above

One proposed Development that selected the Demographic Commitment of Elderly (Non-ALF)

2026-280C	Pinnacle at Tropical Crossings	David O. Deutch	Pinnacle Communities, LLC	E, Non-ALF	110	\$3,515,000	Y	1	N	Y	2	Y	15	Y	A	Y	1	Y	13
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Additional Applications if less than three Applications selected

2026-285C	Catalyst at Goulds	Oscar Sol	Catalyst at Goulds Dev, LLC	E, Non-ALF	110	\$3,800,000	Y	1	N	Y	1	Y	15	Y	A	Y	1	Y	17
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RFA 2025-212 All Applications

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	HC Request Amount	Eligible For Funding?	Priority Level	QCT Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Qualified Financial Assistance Preference	Florida Job Creation Preference	Lottery Number
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Eligible Applications

2026-160CN	Rainbow Village III	Miami-Dade	L	Matthew A. Rieger	RGC Phase III Developer, LLC	F	300	\$3,800,000	Y	1	Y	\$221,162.14	A	Y	Y	Y	6
2026-166CN	United Commons	Polk	L	Oscar Sol	United Commons Dev, LLC	F	100	\$2,900,000	Y	1	Y	\$239,105.00	C	Y	Y	Y	11
2026-167CN	Culmer Gardens on 4th	Miami-Dade	L	Kenneth Naylor	APC Culmer Development IV, LLC	F	140	\$3,800,000	Y	1	Y	\$236,959.43	B	Y	Y	Y	4
2026-169CN	Claude Pepper III	Miami-Dade	L	David Burstyn	Redwood CP Holdings III, LLC	F	166	\$3,800,000	Y	1	N	\$171,909.94	A	Y	N	Y	1

Ineligible Applications

2026-158CN	Magnolia Terrace	Marion	M	Timothy M. Morgan	JIC Florida Development, LLC	F	92	\$2,800,000	N	1	Y	\$233,369.35	B	Y	Y	Y	2
2026-159CN	Valencia at Twin Lakes	Polk	L	Michael Ruane	CORE Valencia at Twin Lakes Developer LLC	F	100	\$2,715,000	N	1	Y	\$214,620.75	A	Y	N	Y	10
2026-161CN	The Yards at 40th and Lake	Hillsborough	L	Darren Smith	SHAG Yards Developer, LLC; Corporation to Develop Communities of Tampa, Inc	F	92	\$3,500,000	N	1	Y	\$291,711.68	C	Y	N	Y	7
2026-162CN	Ashley East Tampa	Hillsborough	L	Kareem T Brantley	Integral Florida LLC	F	118	\$3,040,653	N	1	Y	\$197,587.04	A	Y	Y	Y	12
2026-163CN	Reserve at Franklin Park	Lee	L	Kathy Makino-Leipsitz	Reserve at Franklin Park Developer, LLC	F	96	\$3,000,000	N	1	Y	\$247,031.25	C	Y	Y	Y	8
2026-164CN	Talland Park	Seminole	M	Jonathan L. Wolf	Talland Park Developer, LLC; SHA Development, LLC	F	72	\$1,675,000	N	1	Y	\$171,027.97	A	Y	Y	Y	5
2026-165CN	Cathedral Commons	Duval	L	Joseph J. Chambers	CDG Cathedral Developer, LLC; JWB Cathedral Developer, LLC	F	120	\$3,200,000	N	1	Y	\$226,666.67	B	Y	Y	Y	9
2026-168CN	RPV Parcel E1	Hillsborough	L	Daniel Coakley	RPV Parcel E1 Developer, LLC	F	102	\$3,285,000	N	1	Y	\$224,928.06	B	Y	Y	Y	3

RFA 2025-212 Review Committee

Recommendations

Total HC Available for RFA	4,128,000
Total HC Allocated	3,800,000
Total HC Remaining	328,000

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	HC Request Amount	Eligible For Funding?	Priority Level	QCT Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Proximity Funding Preference	Qualified Financial Assistance Preference	Florida Job Creation Preference	Lottery Number
2026-160CN	Rainbow Village III	Miami-Dade	L	Matthew A. Rieger	RGC Phase III Developer, LLC	F	300	\$3,800,000	Y	1	Y	NC	\$221,162.14	A	Y	Y	Y	6

Florida Housing Finance Corporation

Strategic Plan

January 2026

Florida Housing Finance Corporation Strategic Plan

INTRODUCTION

The purpose of this strategic plan is to provide a three-to-five-year framework for policy and operational decisions at Florida Housing Finance Corporation. While Chapter 420, Florida Statutes, outlines Florida Housing's powers and responsibilities, and explains generally how programs will be implemented, there is an array of choices to be made within that statutory authority.

This plan is Florida Housing's roadmap of how programs will be targeted, and operations will be administered in the coming years. It is not meant to be a comprehensive plan that includes every facet of what Florida Housing does but provides a big picture view of the Corporation's most important priorities. The strategic plan responds to current housing conditions and opportunities, emerging issues and concerns and provides a framework to guide operations.

The plan is divided into the following components:

- **Mission and Vision** - Statements outlining the purpose, primary objectives and aspirations of Florida Housing.
- **Guiding Principles** - The values the Board and Staff use to do business.
- **Priorities** - The goals that Florida Housing will focus on in the coming three to five years. The priorities are grouped by external issues (how Florida Housing wants to impact housing opportunities for Floridians) and internal, or operational, issues.
- **Strategies** - A list of actions that describe the key steps that Florida Housing will take to implement each priority.
- **Performance Measures and Targets** - Metrics to evaluate the execution of Florida Housing's goals and actions.
- **Current Trends and Conditions** - An overview of how demographic, economic and real estate conditions in Florida impact the need for affordable housing in 2026 and beyond and a picture of the current supply of and access to affordable housing in the state.

MISSION

Provide a range of affordable housing opportunities for residents that help make Florida communities great places to live, work and do business.

VISION

Florida Housing will be recognized as an outstanding provider of innovative, measurable, data-driven and fiscally sustainable solutions to the affordable housing challenges of our state.

GUIDING PRINCIPLES

As Florida Housing carries out its mission and vision, we will:

- Conduct business in an honest, ethical, transparent and respectful manner
- Be mindful and accountable stewards of resources entrusted to us
- Allocate resources fairly and consistently
- Remain innovative, flexible and responsive in our programs and funding strategies
- Base decisions on objective data and collaboration with public and private sector stakeholders
- Promote housing stability, sustainability and options for Floridians
- Foster awareness of affordable housing's role in building stronger communities

PRIORITIES

I. PRIORITY: Promote and support sustainable homeownership

A. Homeownership Lending Strategies

- A. Maintain a continuous lending model, including the availability of down payment assistance for credit worthy homebuyers
- B. Continue to provide an array of federally backed and Government-Sponsored Enterprise (GSE) insured first mortgages together with a variety of down payment assistance products
- C. Continue the use of mortgage-backed securities as a means of limiting financial risk
- D. Continue to evaluate the array of mortgage loan servicing and loan hedging options
- E. Continue to explore new/emerging financing opportunities to diversify mortgage lending options
- F. Recruit and retain reputable lending partners, and ensure that lenders and real estate agents know about and are trained on Florida Housing's programs
- G. Maintain robust financing opportunities for active-duty military and veterans
- H. Encourage comprehensive homebuyer education training

B. Homeownership Development Strategies

- A. Encourage construction of new affordable homes, focusing on regionally appropriate solutions, including partnering with self-help builders
- B. Analyze housing design approaches that will make housing functional for different family types, including the aging population and multi-generational families
- C. Align and leverage public-private partnerships with stakeholders to provide capital and incentives to increase development of homeownership inventory
- D. Incentivize the inclusion of sustainable features in home design that provide long term benefits to low- and moderate-income homeowners. Ensure that local governments receive training and technical assistance to implement State Housing Initiatives Partnership (SHIP) development strategies, including rehabilitation, accessibility and sustainable building techniques

II. PRIORITY: Ensure that rental programs are flexible enough to respond to housing needs in Florida's diverse communities and can respond to changing market conditions

- A. Use market, investment and housing need data to assist in targeting resources to match needs throughout the state
- B. Enhance the capacity to use property construction cost and operating expense data to assist in allocating resources and in credit underwriting
- C. Continue work on a comprehensive preservation strategy to save critical, aging affordable properties that are worthy of preservation, including those in Florida Housing's portfolio
- D. Continue to implement strategies to target development that will support local revitalization and economic development efforts
- E. Continue to foster a more integrated approach between Florida Housing's asset management and development teams to keep development costs down while incentivizing sustainable development that lowers operating costs over the long term
- F. Continue to integrate green building design features into Florida Housing's rental programs and explore best practices and innovative trends in the green building industry that lower operating costs and conserve energy resources.
- G. Continue to integrate accessibility and visibility design features that accommodate aging in place and physical disabilities for household members and their visitors
- H. Prioritize high quality management of properties in Florida Housing's portfolio
- I. Further refine efficient underwriting approaches tailored to specific types and amounts of funding while balancing risk and implementing the approach

III. PRIORITY: Enhance opportunities for vulnerable households to access rental housing paired with supportive services

- A. Continue to work to support the development of a range of supportive housing options to assist vulnerable households to gain and obtain housing stability, optimal self-sufficiency, and live independently in their communities

- B. Work with state agencies, supportive service providers, developers, and other relevant stakeholders and experts to continue compiling data and best practices for policy makers that evaluate resident outcomes and public cost savings of permanent supportive housing and housing stability linked with community-based services
- C. Continue the Link program to successfully and effectively integrate units for extremely low-income households with special needs into general occupancy units throughout Florida Housing's portfolio
- D. Advance supportive housing models and best practices that support vulnerable households aging in place by facilitating and supporting partnerships between developers and health care and other supportive service providers
- E. Create opportunities to facilitate partnerships with state agencies responsible for Medicaid and supportive services with supportive housing providers
- F. Continue and expand unique and innovative supportive housing efforts, such as the Housing Stability for Schoolchildren Program, and integration of units set aside for youth aging out of foster care in general occupancy developments, to evaluate and address the housing needs of vulnerable children and young adults
- G. Monitor, evaluate and analyze existing portfolio supporting housing developments to evaluate best funding practices for sustainable operations, as well as the appropriate and sufficient qualifications, capacity, and experience of Applicants

IV. PRIORITY: Ensure that information about Florida Housing's programs and the role that affordable housing plays in our state's economy is accessible and understandable to government officials, stakeholders and the public

- A. Inform federal, state and local officials about affordable housing programs, issues and solutions
- B. Provide easy access to information about Florida Housing programs through various communication media, including internet (i.e. – website and social media platforms), print and broadcast
- C. Ensure information about Florida Housing's program on the Corporation's website is ADA compliant and available in multiple languages
- D. Create a customer focused approach to help interested homebuyers and renters find housing resources, and different types of developers access Florida Housing's programs, from application for financing, to credit underwriting, to property and asset management
- E. Provide program marketing materials in both English and Spanish
- F. Develop and maintain relationships with affordable housing providers and stakeholders to deliver programs
- G. Respond in a timely manner to external requests and public inquiries

V. PRIORITY: Recognize that reliable data is essential to demonstrating the impact of Florida Housing's programs, guiding future policy decisions, and sustaining the Corporation's credibility. To that end, data must be complete, accurate, and accessible at all points in time.

- A. Build on the growth of the Data Management Unit by adding targeted specialists and continuing training to strengthen data literacy and ensure data quality across all units
- B. Strengthen the data governance framework by empowering the Data Governance Team to define ownership, enforce standards, and guide corporation-wide priorities
- C. Advance ongoing modernization of the data system by expanding automation of data intake and reporting, strengthening integration of the current data collaboration software and the Data Warehouse as the foundation for a future in-house system, and maintaining necessary use of the current data management software during transition
- D. Reinforce existing data stewardship by designating responsible staff within each program area and embedding routine quality reviews into daily operations and decision-making
- E. Expand on current dashboard development by increasing the number of standardized, public-facing tools and maintaining an accessible online catalog of available data resources

VI. PRIORITY: Strengthen Florida Housing's operational capacity

- A. Recruit, attract, maintain, support and engage a skilled and productive workforce with a focus on continued employee training and development
- B. Ensure sustained staff leadership with technical program expertise and opportunity for leadership growth within the corporation
- C. Preserve the corporation's financial strength in order to serve the needs of Floridians well into the future
- D. Utilize emergent and available technologies and business capabilities to automate, enhance and streamline work processes that are supported by the Florida Housing Information Systems
- E. Strengthen enterprise operational maturity by enhancing business processes, security and data governance to prioritize evolving regulatory expectations and best practices, including those applicable to financial institutions
- F. Strengthen portfolio oversight by embedding asset management practices that use data to monitor financial, physical, and compliance performance throughout the portfolio
- G. Integrate property-level asset management findings into the Corporation's broader risk framework to ensure portfolio risks are visible in enterprise-wide assessments
- H. Maintain the current level of commitment to risk identification and mitigation, incorporating new and emerging technologies into scope of review; enhance the process as needed to further the mission; and strive to incorporate the enterprise risk assessment model into all aspects of the corporation through development of Corporation policy

Trends and Conditions Impacting Affordable Housing in 2025 and Beyond

Statewide Demographic and Economic Conditions

Each year, the Legislative Budget Commission is required to issue a *Long-Range Financial Outlook* for the state which covers the upcoming three fiscal years.¹ While the *Outlook* is primarily a tool to assist the Legislature in setting fiscal and budgetary strategies, its economic and demographic analysis sections provide a summary of current and projected conditions in these areas. The Fall 2025 report concludes that most economic indicators have returned to pre-pandemic performance levels and progress is expected to continue, however, household economic pressures are still apparent in the increased use of consumer credit, reduction of household savings and persistently elevated inflation. Some of the findings relevant to Florida Housing from the most recent report include²:

- **Economic growth is expected to continue and then level out.** The state's growth was strong during the 2023-24 and 2024-25 fiscal years and remains above the national average, however, forecasts predict a decline in the rate of growth over the next two years. The Outlook predicts Florida's economic growth will stabilize at 2.1 to 2.2 percent per year beginning in Fiscal Year 2028-29. Florida's strong reliance on tourism-related revenues presents some risk to the long-term forecast. Any events resulting in a decrease of travel and tourism activities can have a widespread and negative impact on the state's economic health.
- **Florida may face economic challenges due to external factors.** Florida's forecasting environment partially stabilized in the 2024-2025 fiscal year. However, considerable uncertainty still exists regarding potential market fluctuations. Any economic challenges may impact the actual performance of Florida's economy over the new few years.
- **Personal income growth remains strong and steady.** Florida's personal income growth greatly accelerated during the pandemic due to monetary infusion of Federal dollars into Florida's households. In the 2022-23 fiscal year the final growth rate was 9.2 percent as workers and employers leveraged the tight labor market into higher paying job opportunities. Florida still had high growth of 6.6 percent in Fiscal Year 2023-24 and 5.3 percent in Fiscal Year 2024-25. Annual growth is expected to stabilize at 4.8 to 4.9 percent from through Fiscal Year 2029-30. Noteworthy as well is the change in composition of the labor market as Florida's population ages.
- **State wages have increased, but remain below the national average.** Florida's average annual wage has typically been below the national average. However, this picture changed in 2021 when Florida moved above its longer run average of 88.8 percent to 89.2 percent. The state's percentage has since risen to 91.9 percent in 2024. The state estimates a 4.5 percent increase in the current year and a projected 4.0 percent in Fiscal Year 2026-27. This higher than average gain is primarily related to the growing share of Florida's senior population and their demand for services.
- **Moderate population growth over the next few years.** Florida's population is expected to grow moderately at an average 1.23 percent per year between 2025 and 2030. Nationally, average annual growth is expected to only average 0.41 per year. In the past, Florida's population growth has largely been bolstered by net

¹ See Article III, Section 19(c)(1) of the Florida Constitution. The Legislative Office of Economic and Demographic Research takes a lead role in preparing the *Outlook*.

² Legislative Budget Commission, State of Florida Long-Range Financial Outlook Fiscal Year 2026-27 through 2028- 29 (Fall 2025), available at https://edr.state.fl.us/Content/long-range-financial-outlook/DRAFT_3-Year-Plan_Fall-2025_2027-2029.pdf

migration. Forecasts predict all future population growth will be attributed entirely to net migration, as natural increase is anticipated to remain negative with deaths outnumbering births.²

- **The share of residents over 65 years of age will continue to grow.** Since 2011, fifteen of nineteen cohorts representing approximately 75 percent of the total baby boomer population have entered retirement. Today they comprise about 45 percent of the state's personal income compared to the entire United States at 50 percent. Additionally, population aged 65 and over is forecast to represent approximately 25 percent of the total population in 2030 compared to 21.2 percent in 2020.

Homeownership Landscape

The state's *Long-Range Financial Outlook* indicates the existing housing market is cooling due to persistently high 30-year mortgage rates, elevated home prices and a decline in new single family building permits. From 2018 to 2022 existing home sales volume exceeded the 2005 peak year, but home sales in 2023 and 2024 slowed from the prior year. Closed sales were also down approximately 6.2 percent in the first five months of 2025 compared to first five months of 2024. The *Outlook* suggests refinancing activity may increase if interest rates fall to approximately 6.0 percent in 2026-2027. The bulk of these homeowners would be buyers from 2023 to 2025.

Florida's median sales price for single family homes peaked in February 2023 at 107 percent of the national median price. In May 2025 the median sales price was 96.5 percent of its April 2024 peak of \$429,900. While single family home prices have fully recovered from the Great Recession, demographic changes and financing challenges will continue to impact homeownership rates across the state. Below are current homeownership trends to consider.

- **Florida's homeownership rate is steadily increasing, especially among older households.** According to the Shimberg Center's *2025 Rental Market Study*, the state's overall homeownership rate increased from 66 percent in 2019 to 68 percent in 2023.³ This increase was fueled by strong in-migration into Florida during the early 2020s.
- **State home sales and prices have fully recovered.** Existing home sales volume in each of the calendar years from 2018 to 2023 exceeded the 2005 peak year. The story is similar for home sales price. Florida's home price gains have roughly tracked national gains over the past six years. The market environment supporting this rise primarily resulted from the record low interest rates generated by the Federal Reserve's actions to stem the severity of the pandemic's economic disruption in 2020 and 2021. These low-interest rate levels induced potential homebuyers to act earlier than they otherwise would have acted. The volume of existing home sales at the currently high sales price levels is not expected to be sustainable as affordability increasingly becomes an issue. Florida Realtors® data reveals that July 2025 closed sales in the \$100,000 to \$149,999 sales price range across the state increased by 24.8 percent year over year. The year-over-year rate increased by 6.0 percent in the \$200,000 to \$249,999 sales price range.
- **Despite low foreclosure rates, financing remains a challenge.** Florida Realtors published closed sales data for July 2025 reveals 152 foreclosed/REO and 47 short sale single-family homes were sold, representing a 0 percent and 11.9 percent year over year increase, respectively. Currently, the Mortgage Bankers Association expects the 30-year fixed rate to be 6.7 percent by the fourth quarter of 2025 and remain as high as 6.6 percent for 2026. Construction of new homes is in positive territory, but still below

³ See The Shimberg Center for Housing Studies at the University of Florida, 2025 Rental Market Study (June 2025), available at <https://www.floridahousing.org/press/publications/2025-rental-market-study>

the state's long-term average. Despite that, data shows that residential credit for home purchases still remains difficult for customers with lower credit scores. According to the Federal Reserve Bank of New York, the median credit score for newly originated mortgages was 772 in Quarter 1 of 2025. Additionally, VantageScore reports mortgage originations were relatively flat from June to July 2025 but stood 0.04% higher than in July 2024. Some of the largest factors affecting the ability to obtain residential credit are consumer debt, student loans and auto debt.

- **Housing inventory is still tight.** Available inventory for sale (both existing and new construction) has remained stable nationally but remains near the lowest levels in over three decades. July 2025 Florida Realtors data show 5.4 months of existing for-sale single family inventory available, which represents a 22.7 percent increase year over year. As the state's aging population increases, trends are showing a greater desire to age in place, putting additional strain on the housing stock available. Additionally, national trends indicate a significant increase in activity for higher priced homes (\$500,000-\$750,000) and a very constrained inventory of starter homes priced at \$200,000 and below, placing further pressure on the housing market for affordable single family homes.

Rental Housing Landscape

Various housing policy groups envision a growing need for all types of rental units in the future. Demographic trends, increasing construction costs and the after-effects of hurricanes impacting Florida and our Caribbean neighbors are just a few of the pressures that will impact rental stock going forward. These overall forces will affect the affordable rental market served by Florida Housing. Already worsening state statistics related to cost burdened renters and the actual availability of affordable units could cause a greater squeeze than already exists. Additionally, the unique challenges related to providing affordable housing for persons who are homeless or who have special needs bears close monitoring.

- **The number of Florida renters is increasing.** The increase in housing costs, particularly in the "entry-level" and modest price categories, and the shifting preferences among millennials to rent, has led more Floridians to turn to rental housing. According to the Shimberg Center, the number of renters in the state increased from 2.67 million in 2019 to 2.86 million in 2023.
- **Overall median market rent prices are slowly decreasing in Florida.** While rent remains elevated recent 2025 market data show rental prices have declined from 2024 in most of Florida's largest counties. The Shimberg Center's Market Rent Tracker reports on monthly county rent data estimates published by the Apartment List. The estimates represent median rent across new leases signed in a given market and month. According to the latest August 2025 update, six out of the state's nine largest counties experienced a drop in overall median rent prices from August 2024 to August 2025: Duval, Hillsborough, Lee, Miami-Dade, Orange and Polk Counties. Broward, Palm Beach and Pinellas Counties were the only large counties that had a small overall median rent increase from the prior year.
- **Florida's "housing wage" – the amount needed to afford a two-bedroom market rate apartment – is 10th highest in the nation at \$35.24/hour.** Figures from the *2024 Out of Reach: Florida* show that the fair market rent in Florida is \$1,525 per month for a one-bedroom and \$1,833 per month for a two-bedroom. Based on the estimated average renter wage of \$22.63 per hour, an affordable monthly rent

would be \$1,177, almost \$350 per month below the state fair market rent for a one- bedroom apartment.⁴

- **Growing pressure for all rental housing may push rents even higher for low-income households.** Florida's rental supply grew by over 240,000 units between 2019 and 2023. The supply of apartments in 50+ unit buildings grew the fastest while rentals in single family homes and mobile homes declined slightly. Despite the increase in housing supply, Florida's median gross rent increased from \$1,238 in 2019 to \$1,719 in 2023, representing a 39 percent increase. Since the early 2000s, there has been a staggering increase in units priced over \$1,200 and an overall decline in units priced under \$1,200. Between 2013 and 2023, Florida added approximately 736,000 units with rent above \$1,200 but lost over 400,000 units with rent at \$1,200 or less. This trend will undoubtedly have a negative impact on an already significant portion of the population that is cost burdened and struggle to find adequate and affordable housing. The combined impact of millennials forming their own households and baby boomers downsizing from their current homes may push rents further out of reach for low-income households least able to afford them.
- **Economic uncertainty and labor shortages may lead to reduced multifamily construction.** More than 535,000 rental units were added to the national market in the year ending in June 2025. This represents a 2.7 percent increase in inventory from the prior year. RealPage reports multifamily construction volumes have decreased every quarter since peaking in early 2023 and hit a decade low as of the second quarter of 2025. Nationally, multifamily permits were also down from June 2024 to 430,000 units, representing a 1.8 percent year over year decrease. This slow down is compounded by increasingly growing challenges related to elevated borrowing rates, higher materials cost and labor shortages.
- **The number of rental units has significantly increased.** FreddieMac's most recent 2025 Multifamily Outlook report projects multifamily rental units to increase by 500,000 to 600,000 units in 2025, which is roughly double the average annual rate of about 300,000 from 2015 through 2019. According to RealPage, the outlook is better for Florida than most other states with Miami-Miami Beach-Kendall MSA and Orlando-Kissimmee-Sanford MSA being in the top 10 metro areas for new multifamily permits as of June 2025.
- **Physical occupancy rates in Florida Housing's portfolio are on the rise.** The statewide occupancy rate has remained strong at 96-97 percent since the end of 2016. Some counties have overall lower occupancy rates than the state, and other counties make up for that with higher rates.

Cost Burdened Renters Continue to Grow

The 2025 Rental Market Study reports Florida is home to 904,635 low-income (0-60 percent AMI), cost burdened (>40 percent of income) renter households. In the study, cost burdened households are defined as households that pay more than 40 percent of their income for rent and utilities.⁵ Most cost burdened renters in Florida have incomes below 60 percent of AMI, but some renters with higher incomes also experience cost burden. Statewide, 45 percent of renters at 60.01-80 percent of AMI and 21 percent at 80.01-100 percent of AMI are cost burdened, compared to 73 percent of renters with incomes below 60 percent of AMI.

⁴ National Low Income Housing Coalition, 2024 Out of Reach, available at https://nlihc.org/sites/default/files/oor/2024_OOR-florida.pdf

⁵ Sixty-eight percent of cost burdened households are 1-2 person households.

As part of the mission of providing affordable housing, most of the units in Florida Housing’s rental properties are set aside for these lower income households. The following conditions from the 2025 Rental Market Study highlight specifics surrounding the growing ranks of these households.

- **More Florida renter households are facing a housing cost burden.** Florida added approximately 195,000 renter households between 2019 and 2023, increasing from 2.67 million to 2.86 million renters. Almost 1 million of these renter households are struggling to pay rising housing costs, double the number since 2000. According to the Shimberg Center, an estimated 904,635 households, representing 29 percent of all renter households, are low income, cost burdened renters. Forty-four percent of low-income, cost burdened households are represented by ELI renter households. Most cost burdened renter households are small and 68 percent have one or two household members. Sixty-four percent of low-income, cost burdened renter households are in large counties: Broward, Duval, Hillsborough, Lee, Miami-Dade, Orange, Palm Beach, Pinellas, and Polk. Miami-Dade County has the largest share of the state’s low-income, cost burdened renters, at 15 percent.
- **Extremely low-income renter households have the most severe needs.** Renter households are considered to be “extremely low-income” (ELI) if their incomes are at or below 30 percent of the area median. Almost two-thirds of these ELI renter households pay more than 60 percent of their incomes for rent and utilities. In 2025, there are over 554,000 ELI renter households; 398,644 of those, approximately 72 percent, are cost burdened.
- **Most renter households are in the workforce.** Seventy-nine percent of renter households include at least one working adult, compared to 67 percent of owner households. This trend remains true for households at the lowest income levels. Sixty-eight percent of renter households at 30.01-60 percent of AMI and 82 percent of renter households at 0-80 percent of AMI include at least one working adult. Among the mid to high income renters, 86 percent and 88 percent of households, at 80-100 percent and 100-120 percent of AMI, respectively, are employed. Additionally, approximately 90 percent of renter households above 120 percent of AMI include at least one working adult. Only six percent of renter households with working age, non-disabled adults are without employment.
- **Among ELI renters, 38 percent of the households are employed.** Most of the other ELI renters (41 percent) are non-working households where all adults are elderly, have disabilities, or both. Thirty-nine percent of the 904,635 low-income, cost burdened renter households are headed by someone age 55 or older. Working age, non-disabled households without an employed adult make up the smallest group at 22 percent. Most renter households without employment are made up of adults which are elderly, disabled or both.

The Affordable and Available Housing Gap Exacerbates Difficulties

An important metric in affordable housing analysis is the correlation between affordability and availability.⁶ Many affordable units are unavailable to low-income households because they are already occupied by higher income households. When higher income renters occupy lower rent units, lower income renters are essentially crowded out of units they could afford. An affordable and available unit at a particular income threshold is: 1) affordable at that income threshold and 2) either vacant or occupied by a household with an income at or below the threshold.

⁶ In this type of analysis, an affordable unit is any market rate, subsidized or public housing unit for which a household at a given income limit would pay no more than 30 percent of income for gross rent. These include apartments, condominiums for rent or single family homes for rent.

- **Florida is among the states with the most severe affordable and available gap.** Considering families with incomes at or below 50 percent of median income, there is a deficit of over 610,130 affordable and available rental units in Florida⁷:
 - **Only 33 affordable, available units per 100 very low-income households.**
 - **Only 24 affordable, available units per 100 extremely low-income households.**
- **The consequences of this gap have the greatest adverse impact on the most vulnerable.** When ELI renter households spend the majority of their income on rent and utilities, this leaves them with little money for other necessities such as food, medicine, transportation, and childcare. These are the households that are most vulnerable to becoming homeless if their incomes decrease or they have unexpected expenses.
- **Cost burdened households continue to be challenged in high-cost counties.** A total of 24 percent, or 304,066, renters with household incomes above 60 percent of AMI are also cost burdened. Most of these renters are geographically concentrated in high-cost counties, primarily in southeast Florida and the Orlando area. Miami-Dade, Monroe, Broward, and Seminole counties each have at least 50 percent of renters cost burdened at income levels 60-80 percent AMI. Cost burdened renters at income levels 80-120 percent of AMI are mostly concentrated in Miami-Dade and Monroe counties. Each have at least 20 percent of renters at this income level living cost burdened.

Households with Special Needs and Others Facing Additional Housing Challenges

Persons with special needs, including older more frail elders who need services, and homeless people often encounter additional challenges in accessing affordable housing. While these individuals encounter obstacles unique to their circumstances, they share a tendency to greatly benefit from various forms of supportive housing. Pairing supportive services with affordable housing in a supportive housing framework is a proven successful delivery model for helping persons with special needs, people who become homeless and elders who wish to “age in place.”

- **Affordable housing is a real issue for special needs households.** The 2025 Rental Market Study estimates 92,500 low-income, cost burdened renter households in Florida include a person with a disability and receive Social Security Disability Insurance, Supplemental Security Income, or veterans’ disability benefits. In addition, over 7,000 households used domestic violence emergency shelters in the 2023-2024 fiscal year and nearly 2,100 young people aged out of foster care but were still attending school or vocational training; these households also are likely to need safe, affordable housing.⁸
- **The special needs household county likely understates the prevalence.** In the *Study*, the Shimberg Center acknowledges their household counts likely do not encompass the full spectrum of persons receiving disability-related benefits or requiring independent living services in order to maintain housing.
- **More than one-third of low-income, cost burdened renters are elderly.** Of all cost burdened renter households, 39 percent are headed by someone age 55 and older, and 12 percent are headed by someone age 75 or older. Over half of the projected growth in population over the next ten years will

⁷ Id. at 3.

⁸ Id. at 3.

be age 60 and older. The growth in this demographic will bring with it the challenges of many Floridians wishing to age in place. For many frail elders needing supports, nursing homes are simply the only option to get these supports, because there are extremely limited options for independent, supportive housing or affordable assisted living units. With the expectation of almost one-quarter of the projected population growth being 75 and older, not only do these limited options impact elders' lives, but nursing homes are the most costly way for the state to provide housing/services to frail residents.

- **Homelessness continues to be a serious problem.** The 2025 Rental Market Study estimates there are 29,848 homeless individuals living in Florida, including single adults, married adults without children, and unaccompanied youth. There are also 44,234 homeless families made up of adults and their children. This includes families in shelters, unsheltered locations, hotels and motels, and those who are doubled up with other family members or friends. The total number of homeless students, as estimated by the Department of Education, grew from 79,782 in the 2019-2020 school year to 97,762 in the 2023-2024 school year.
- **However, significant progress has been (and continues to be) made.** Florida has seen perhaps the most significant reduction in homelessness over the last 15 years when compared to national statistics. In 2010, Florida saw its highest total homelessness, as reported to HUD with 57,551 people living in sheltered and unsheltered placements following the Point In Time (PIT) Count. (NOTE: HUD does not include people living in hotels and motels or those who are doubled up with other family members or friends in their PIT Count. By 2024, Florida had reduced the number of individuals experiencing homelessness by nearly 46 percent. This reduction in homelessness coincides with Florida Housing's introduction of dedicated resources for Permanent Housing serving households experiencing homelessness.

Affordable Housing Supply and Preservation

Summary information on Florida Housing-assisted home ownership and rental unit supply and location, as well as supply figures on rental units financed through other subsidy programs is provided below. In addition, preservation data and trends are also highlighted. Florida Housing's preservation funding programs currently prioritize developments with U.S. Department of Housing and Urban Development (HUD) or U.S. Department of Agriculture (USDA) Rural Development rental assistance which largely serve extremely low-income households. These households are the ones most negatively impacted by losses of assisted housing developments both now and into the future.

- **Supply Data**
 - **Homeownership impact.** Since 1980, Florida Housing has continued to provide funding for mortgage loans for homeownership. Once these homes are sold to eligible buyers, and assuming all loan criteria are met, these units do not come back to Florida Housing for use by another income-eligible homebuyer. For the first three quarters of 2025, through the Homeownership Loan Programs:
 - The average loan amount was \$255,444.
 - The average acquisition price was \$266,115.
 - The average household income was \$77,654.

- **State Housing Initiatives Partnership Program impact.** Since 1992, the State Housing Initiatives Program (SHIP) has facilitated the creation, rehabilitation or homebuyer purchase of more than 230,000 homeownership and rental units, with almost 85 percent of SHIP funding going for homeownership.
- **Rental impact.** Combined with affordable rental units financed through HUD, USDA Rural Development and Local Bond programs, the state of Florida currently has approximately 314,200 privately owned affordable rental units, including 27,378 public housing units. Of this total, Florida Housing has participated in financing 240,525 currently active or pipeline units. A map displaying by- county depictions of Florida Housing’s currently active and pipeline rental units are provided in the attachments section of this document.
- For perspective, Florida household incomes and rents paid in rental housing:⁹
 - **Incomes:**
 - Average household income in all rental units (including market rate): \$72,385.
 - Average household income across all Florida Housing units: \$30,442.
 - Average household income in all assisted and public housing units with rental assistance: \$14,000-19,000.
 - **Rents:**
 - Average rent paid by ALL Florida renters: \$1,854/month.
 - Average rent across all Florida Housing units: \$1,011/month.
 - Average rent portion paid by tenants in rental assistance units:
 - \$407/month.
- **Aging Development, Expiring Affordability Periods and Subsidies**
 - **Aging affordable housing properties.** Statewide, there are nearly 68,000 units that are at least 30 years old and an additional 131,100 that are 15-29 years old. The vast majority of the units 30 years and older are not part of Florida Housing’s portfolio. Conversely, 92 percent of the units 15-29 years old are part of Florida Housing’s portfolio. Preservation and rehabilitation of aging units will be of increasing importance over the coming years.
 - **Affordable developments are being lost.** According to the Shimberg Center, Florida has over 33,284 units that have subsidies scheduled to expire by the end of 2034. The majority of these units are concentrated in large counties with significant housing needs.
 - **Losses of assisted housing have come in waves.** The expiration of a great number of Florida Housing’s developments funded with Low Income Housing Tax Credits is only a few short years away. Loss of early 1990’s 9 percent competitive credits began in 2020 and will continue through

⁹ Id. at 3.

2027. A second spike is expected to begin in 2028 as affordability periods for units funded in the late 1990s using 4 percent non-competitive credits begin to expire. Roughly 18 percent of these units are in Central Florida alone, an area of currently high occupancy rates in our rental housing stock.

- **Loss of affordable rental housing stock when affordability periods end.** Required affordability periods on properties financed through Florida Housing help ensure the long-term availability of affordable rental units statewide across all income levels. The Shimberg Center completed a 2018 review of properties exiting Florida Housing's portfolio to provide insight into whether these properties were still providing affordable rents after their affordability periods end. They found that current rents at 80 percent of these properties were not affordable to residents at 60 percent of AMI, and none were affordable at lower rents for extremely low-income residents. This means that when properties' affordability periods end, most often they do not remain affordable to the residents targeted by Florida Housing programs. This is particularly true during periods when the rental market is strong.

Economic Benefits of Florida's Housing Trust Funds

At this time, Florida Housing's state funds are generally appropriated through the trust funds created by the Sadowski Act. Recently, appropriations have also been made to Florida Housing from general revenue. From the inception of the trust funds in 1992 through Fiscal Year 2000-01, the Legislature appropriated all documentary stamp tax distributed to the trust funds for affordable housing programs greatly enhancing the impact and reach of Florida Housing. For a period of time, the Legislature chose to sweep at least some of the trust fund distributions for the purpose of meeting state budget deficits or for other purposes. Future trust fund sweeps would continue to impact Florida Housing's ability to carry out its statutorily defined mission and purpose.

- **Total documentary stamp collections are increasing.** According to the state's 2025 Revenue Estimating Conference Forecast, documentary stamps collections were 91.2 percent of the 2005-06 fiscal year peak as the 2024-25 year ended. Amidst a cooling existing home market and a weaker construction market, collections in Fiscal Year 2025-26 are expected to slowly increase 1.5 percent to \$3.76 billion. The growth rate is then expected to increase to 3.8 percent in Fiscal Year 2026-27, 3.2 percent in Fiscal Year 2027-28, and move down to 2.7 percent in Fiscal Year 2028-29. The prior pre-pandemic peak level of revenues is not expected to be exceeded until Fiscal Year 2029-30.
- Each year Florida Housing collaborates with Florida State University's Center for Economic Forecasting and Analysis (FSU CEFA) to understand the economic impact of Florida Housing's programs. The most recent analysis for 2023 reveals Florida Housing leveraged funding sources totaling \$5.1 billion to create a total of \$12.41 billion in economic activity linked to the construction or rehabilitation of affordable housing units. FSU CEFA estimated the total 2023 economic impact of Florida Housing's programs and internal operations to be:
 - \$12.41 billion in economic output;
 - \$13.46 billion in income;
 - \$12.98 billion in value added; and
 - 63,053 full- and part-time jobs created.

- FSU CEFA also analyzed the 15-year economic impact from annual operations of Florida Housing's multifamily rental properties based on their projected operations. The average annual economic impact over the initial 15 years of operations is projected to be:
 - \$1.77 billion in economic output (equal to \$26.5 billion over 15 years);
 - \$1.14 billion in personal income (equal to \$17.11 billion over 15 years); and
 - 6,991 full and part-time jobs.
- **Full appropriations of Housing Trust Fund dollars make a difference.** Florida Housing estimates that every \$1 million appropriated to SAIL would create approximately 20 units, leverage \$5.48 million in private and other public investments and generate approximately 59 jobs and \$11.88 million in economic benefit. Every \$1 million appropriated to SHIP would create approximately 35 units, leverage \$17.7 million in private and other public investments and generate approximately 203 jobs and \$40.4 million in economic benefit. The moderately higher economic benefit provided by the SHIP program is a result of a higher percentage of funding being dedicated to the rehabilitation of existing homes (compared to new construction, more of the funding in a rehab job goes to labor than materials) versus the construction of new homes.

Live Local Act

On March 29, 2023, Governor Ron DeSantis signed Senate Bill (SB) 102, the Live Local Act, representing the largest investment for housing efforts in state history. This legislation invested a record \$711,000,000 for housing projects and assistance through Florida Housing to create or build upon housing programs. The Live Local Act is a comprehensive, statewide workforce housing strategy, designed to increase the availability of affordable housing opportunities for Florida's workforce, who desire to live within the communities they serve, and various components of the original act have been amended and enhanced in subsequent years.

Live Local Act Programs Implemented by Florida Housing

- **Hometown Heroes Housing Program:** This program makes homeownership affordable for eligible community workforce by providing down payment and closing cost assistance to first-time, income qualified homebuyers so they can purchase a primary residence in the community in which they work and serve.
- **Live Local Program Tax Credit:** This program provides businesses the opportunity to contribute directly to Florida Housing to benefit the SAIL Program instead of paying portions of their corporate and insurance premium taxes. The SAIL program provides low-interest loans on a competitive basis to multifamily affordable housing developers. These loans generally serve to bridge the gap between primary financing and the total cost of the development, and in this program are intended to finance developments contributing to large-scale regional impact, producing a significant number of units with a nexus to education, healthcare and/or civic initiatives.
- **Multifamily Middle Market Certification:** To encourage new or recently constructed developments to offer attainable units, the Act created an ad valorem tax exemption for these developments that set aside at least 70 units for affordable housing. Tax exemptions are targeted to moderate and low-income, where the units are not financed by Florida Housing. Additionally, rent for the set-aside units

must be at least 10% below market rate.

- The Live Local Act also provides up to \$150 million a year, depending on appropriation, to the SAIL program. The Act directs for these funds to be used for “innovative projects that provide affordable and attainable housing for persons and families working, going to school or living in the state.” Innovative projects will focus on mixed-use, urban infill, or developments near Florida military installations.

Markets and Methods related to Housing Related Investments

Recent analyses by Moody’s and the National Council of State Housing Agencies (NCSHA) maintain a stable outlook for state Housing Finance Agencies (HFAs) through 2025. Although interest rates may remain elevated, HFAs continue to demonstrate strong performance and maintain a competitive advantage in single family loan financing. Loan origination volumes are projected to remain robust, reflecting both consistent borrower demand and the need for affordable housing solutions.

The multifamily pipeline also remains solid as many state governments continue to provide gap financing for affordable housing, which remains a national policy priority. According to Moody’s, HFA mortgage portfolios exhibit high credit quality, as evidenced by low delinquency and foreclosure rates even during period of economic stress.

For Florida Housing, the environment supports continued strength in both single family and multifamily originations, particularly through strategic diversification of financing methods and expansion of down payment assistance programs.

- **Issues impacting national origination volume of homeownership loan programs.** Current pressures affecting origination volume include home price increases. Per NCSHA, “Home prices have increased by 50 percent since 2019 and doubled over the past decade. Roughly 75 percent of homes on the market at the end of 2024 were unattainable for the middle class. The median income of an HFA-financed home buyer is less than \$75,000 – more than 30 percent below the national median for all homebuyers. Their average home prices is \$235,000 – less than half of the national average.”¹⁰
- **Movement back toward the use of traditional mortgage revenue bonds (MRB).** Annual issues of single family mortgage tax exempt bonds have increased and will likely remain the case for the rest of 2025. Private activity volume cap continues to be a limitation for HFAs, leading them to use taxable issuance as an additional tool to fund mortgage loans. While bond-funded originations are currently more prevalent and provide a more stable revenue source, most HFAs also use the secondary market as appropriate. Since 2023, Florida Housing has issued \$1.67 billion of Homeowner MRBs, of which \$731 million were taxable bonds (44%) and \$939 million were tax exempt bonds (56%). Due to unfavorable market conditions, taxable bonds were not issued for over 5 years prior to 2023. Based on discussions with various investment bankers and Florida Housing’s financial advisor, taxable bonds are expected to be a good option for HFAs in the coming years.
- **Financing flexibility for single family purposes remains critical going forward.** Diversified loan financing strategies including tax exempt and taxable mortgage revenue bonds, the To Be Announced (TBA) market, mortgage backed securities (MBS) sales in the secondary market, and direct sales via the Master Servicer provide much needed flexibility to react in future markets. Florida Housing’s successful use of diversified loan financing strategies supports the continuous lending model.

¹⁰ National Council for State Housing Agencies, State Housing Finance Agencies: At the Center of the Affordable Housing (2025), available at https://www.ncsha.org/wp-content/uploads/State-HFAs-at-the-Center-of-Affordable-Housing_2024-NCSHA.pdf

- **Down Payment Assistance (DPA) is an integral component of HFA Loan originations.** The addition of down payment assistance makes HFA loans highly attractive to first time homebuyers who cannot afford a large down payment. This is helping to fuel loan originations in the current environment despite the lack of affordability in the overall housing market. Almost every loan Florida Housing originates is coupled with down payment assistance. Between January 2024 and October 2025, Florida Housing has funded 15,355 DPA loans totaling \$207.7 million.

Federal and State Legislative Issues/Trends related to Housing

Florida Housing's administration of resources to finance affordable housing requires adherence to numerous laws, rules and regulations. Federal and state legislative mandates impact, and often dictate, Florida Housing's programs and priorities. Executive orders, potential federal budget proposals, enacted policies, and government shutdowns present varying levels of risk for state housing finance agencies. Below are some current issues and trends that may be relevant to the future of affordable housing in the state. As with any proposed or potential legislation, the specifics are fluid and unpredictable.

- **Deep cuts to HUD or FHA funding would challenge existing projects and future pipeline.** Cuts to the HOME Investment Partnerships Program (HOME) funding or other federal programs would limit future project development. Significant staff cuts at HUD could impede HFAs' operations, delay subsidies, restrict underwriting, and reduce federal oversight. However, expansion of the Low-Income Housing Tax Credit (LIHTC) will provide equity for more projects.¹¹
- **Lower credit quality post conservatorship would reduce portfolio quality.** Government-sponsored enterprises Fannie Mae and Freddie Mac are integral to HFAs' single family and multifamily programs. Should the GSEs exit conservatorship with weaker credit quality, HFAs' loan portfolio credit quality will decline. Numerous HFAs manage borrower risk using federal insurance, asset securitizations, and risk-sharing strategies. Florida Housing's single family bond indenture is currently rated Aaa by Moody's. A reduction in the GSEs' ratings (currently Aa1, stable) could cause Florida Housing's single family Master Indenture to be downgraded.
- **Tariffs will raise construction and maintenance costs as well as add to borrowers' financial difficulties.** Tariffs that affect the price of construction materials and housing fittings and fixtures will increase operating and maintenance costs for existing multifamily projects. This will potentially lower their debt service coverage ratios (DCSR). Solid project- level DSCR and over-collateralization provide some protection. Likewise, rising construction costs could slow the development of new projects.
- **Possible changes in state appropriations to fund more "workforce" housing.** In recent years, the Legislature has chosen to direct SAIL funding to "workforce" housing, that is, housing to serve residents with incomes over 60 percent of AMI. While the data show that renters with incomes over 60 percent of AMI are more cost burdened than even five years ago, the fact remains that the lower a resident's income, the more likely they are to be cost burdened. In addition, the use of the term "workforce" is confusing and in some cases suggests that residents at or below 60 percent of AMI living in Florida Housing's units are not working. In fact, unless a resident is retired on a fixed income or has rental assistance (~10 percent of residents at Florida Housing properties do have this assistance, many whom are elderly), residents must work to afford even the restricted incomes.

¹¹ Moody's Analytics. (2025). Housing Finance Agency Roundtable: Sector in-Depth — Evolving U.S. policy and federal budget proposals will test HFAs' adaptability. Retrieved from <https://events.moody's.com/2025-miu23863-housing-finance-agency-roundtable/sector-in-depth-evolving-us-policy-and-federal-budget-proposals-will-test-hfas-adaptability>

Performance Measures and Targets

Metric	Section 420.511 (1), F.S., specifies that as part of its strategic plan FHFC must provide performance measures and specific targets for the following:	Alignment with FL Strategic Plan for Economic Development	Explanation of Metric
Number of local governments participating in the State Housing Initiatives Partnership (SHIP) Program with approved Local Housing Assistance Plans	(a) The ability of low-income and moderate-income Floridians to access housing that is decent and affordable.	Goals 1, 3 Objs 3, 4 Strategies 1, 4, 13, 24, 25, 26, 27	All 67 counties and 56 of Florida's largest cities are eligible for SHIP funds. These 123 local governments must have an approved Local Housing Assistance Plan (LHAP) by both the local elected body for the government and FHFC's staff review committee, specifying how their SHIP funding will be used. <u>Quarterly Target:</u> This measure shows how many local governments have approved plans. Maintain at least 110 local governments with approved and active LHAPs corresponding with funding disbursed at all times.
Amount of state appropriated rental funding awarded over time to target populations	(b) The continued availability and affordability of housing financed by the corporation to target populations.	Goals 1, 2, 3 Objs 1, 2, 5 Strategies 1, 4, 13, 24, 25, 27	Provides markers along the state fiscal year (July 1 through June 30) to show that Corporation is making progress towards awarding state appropriated rental funding to target populations. To match up with the quarterly reporting system in this contract, each quarter's targets will always relate to the most recent prior legislative appropriation received. For example, Quarters 1 and 2 of 2025 report on targets related to getting state fiscal year 2024/2025 funding awarded, and Quarters 3 and 4 of 2025 report on targets related to getting state fiscal year 2025/2026 funding awarded. The target populations change over time, based on statutory, legislative and policy priorities. In 2024-2025, the target populations are families; elders; persons with special needs, including persons with developmental disabilities; farmworkers and fishing workers; and homeless persons. <u>Q1 Target:</u> Open at least one funding opportunity to receive applications/proposals for the current Fiscal Year funding <u>Q2 Target:</u> 80% of the current Fiscal Year appropriated rental program funds awarded <u>Q3 Target:</u> Corporation's Board approves plan for allocation of the current Fiscal Year funding <u>Q4 Target:</u> Hold at least one public meeting on one or more draft competitive funding proposals for the current Fiscal Year funding

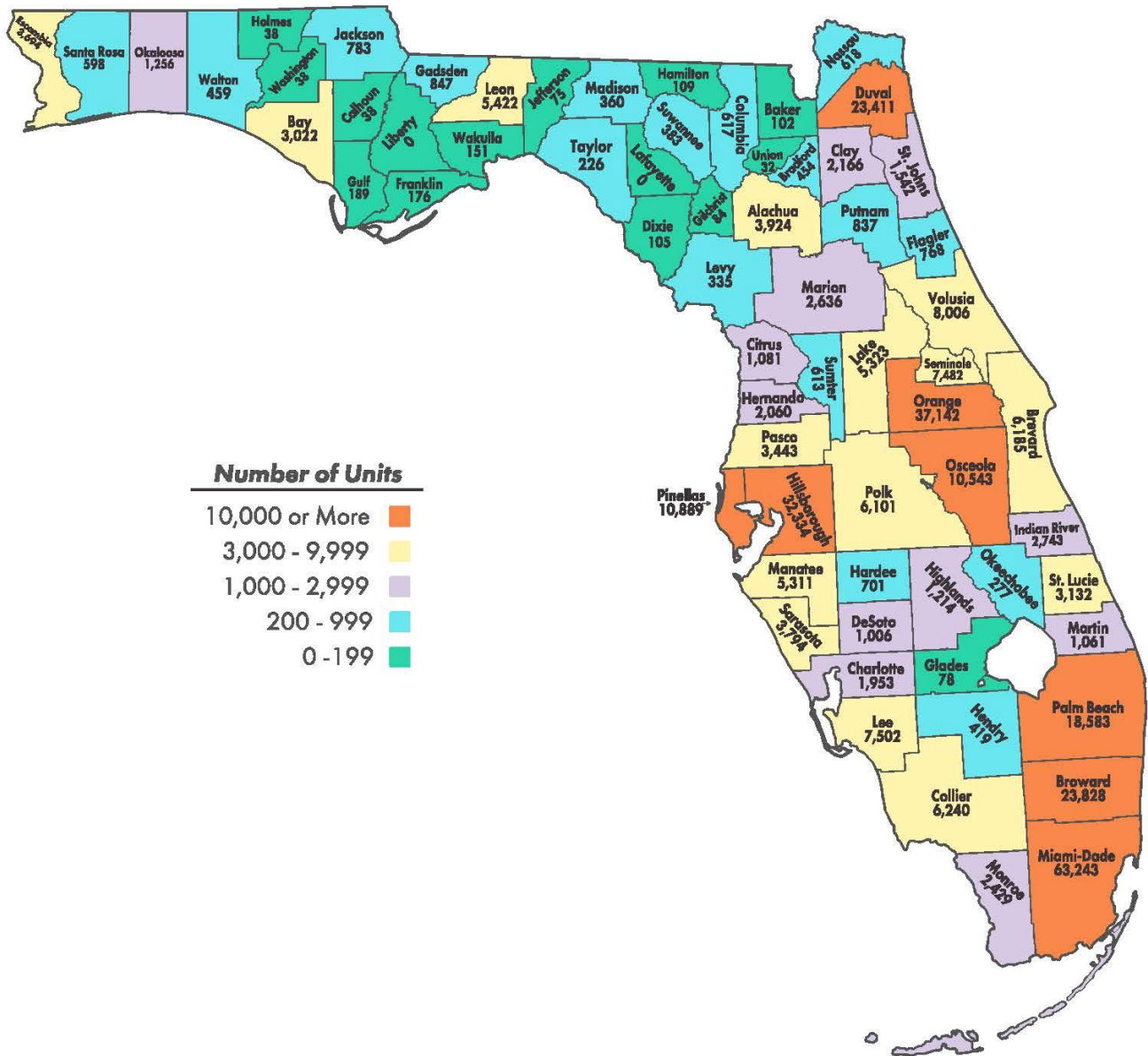
Performance Measures and Targets (Continued)

Metric	Section 420.511 (1), F.S., specifies that as part of its strategic plan FHFC must provide performance measures and specific targets for the following:	Alignment with FL Strategic Plan for Economic Development	Explanation of Metric
Number of participating lenders trained and approved to offer first mortgage financing throughout the state	(c) The availability of affordable financing programs, including equity and debt products, and programs that reduce gaps in conventional financing in order to increase individual access to housing and stimulate private production of affordable housing.	Goal 3 Objs 1,2, 5 Strategies 13, 24, 27	Corporation must partner with private sector lenders such as banks, credit unions, and mortgage companies to offer affordable housing programs to qualified first time homebuyers. This lender base forms partnerships with local realtors, title companies, home appraisers, and all other third party service providers involved in successful origination of Corporation's Program Loans and Mortgage Credit Certificates. Without an adequate number of trained and approved lenders, Corporation's programs and resources would not reach Florida residents. <u>Quarterly Target:</u> Maintain at least 50 active participating lenders at all times
FHFC budgeted total operating expenses to actual total operating expenses	(d) The establishment and maintenance of efficiencies in the delivery of affordable housing.	Goal 3 Strategies 13, 25, 27	Based on the annual operating budget approved by Corporation's Board. Year to date through the most recent month reported to the Board. <u>Quarterly Target:</u> Actual total operating expenses do not exceed budgeted total operating expenses by more than 10%
Board engagement: attendance and attainment of quorum	(e) Such other measures as directed by the corporation's board of directors.	Goal 3 Strategies 13, 25, 27	Shows the involvement of Corporation's Board members via their attendance at scheduled Board meetings and whether a quorum was achieved at these meetings for decision making purposes over the quarter. <u>Quarterly Target:</u> Presence of five Board members required to achieve quorum at each Corporation Board meeting during the quarter

FLORIDA HOUSING PROPERTIES AND ECONOMIC IMPACT

RENTAL UNITS AVAILABLE OR IN THE PIPELINE FINANCED BY FLORIDA HOUSING

This map is shaded to display a count of the current active and pipeline rental units that have received an allocation of resources through Florida Housing's rental programs since 1982. These 330,211 units currently provide affordable housing or are in the construction pipeline. A majority of these units serve households earning 60% of the Area Median Income (AMI) or less.



*Note: Housing properties in portfolio as of December 31, 2024.