Draft portions of Florida Housing’s Request for Proposals (RFP) for Rehabilitation of Affordable Rental Housing Developments in Florida Housing’s Portfolio are now available for public viewing and comment. The comment period begins Friday, October 3, 2008 and closes Tuesday, October 14, 2008. A telephonic workshop will be held on Monday, October 13, 2008. For additional information regarding the workshop please review Exhibit A of this document which contains the workshop notice which was published in the Florida Administrative Weekly on October 3, 2008 and the proposed timeline.

Florida Housing expects to make up to $3.5 million in funds available as loans to one or more Applicants selected to rehabilitate housing that is currently in Florida Housing’s portfolio in accordance with the RFP. Preference will be given to Non-Profit Applicants proposing to rehabilitate affordable housing units for special needs populations and/or ELI and VLI on Developments that have or will have affordability periods that expire prior to the end of 2012.

Submit written comments to:

Robert Dearduff, Special Programs Administrator
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301
robert.dearduff@floridahousing.org
DRAFT PORTIONS OF FLORIDA HOUSING FINANCE CORPORATION
REQUEST FOR PROPOSALS (RFP) 2008-04
for
THE REHABILITATION OF
AFFORDABLE RENTAL HOUSING DEVELOPMENTS
IN FLORIDA HOUSING FINANCE CORPORATION’S PORTFOLIO
Section Four:
REQUIREMENTS OF PROPOSAL

In providing the following information, restate each request and sub-request for information (with its letter and number), limit the Proposal to one bound volume, and do not include material outside of such volume. Responses to the requests should be included immediately after the restated request, to the extent practicable.

A. General Information – Threshold Item

1. The loan amount requested must be clearly listed within the Proposal. The loan amount request cannot exceed 90% of the total cost of Rehabilitation based on the Rehabilitation cost proforma and the amount requested through this RFP must be at a minimum of $10,000 per unit but no more than $30,000 per unit.

2. Applicant Experience - Describe the experience of the Applicant in providing affordable housing.

3. The Applicant must demonstrate that it is a legally formed entity eligible to do business in the state of Florida by the RFP deadline. This shall be evidenced by providing certification from the Florida Department of State. If applying as a Non-Profit provide evidence that the Non-Profit entity as defined in Section Two of this RFP owns at least 51% of the ownership interest in the Development.

B. Housing Plan

1. Provide a detailed plan and description of the proposed Rehabilitation plan for the Development. The plan must include at least the following, but the Applicant should provide any additional information that would cause Florida Housing to more fully understand the Proposal:

   a. Development Description – Up to 30 points
      Provide the specific location, number of units, unit mix, targeted Special Needs Households, if applicable, income categories currently served, or proposed to serve and current rents based on income levels.
b. Proposed Rehabilitation – **Up to 30 points**
Describe the need for the Rehabilitation to include current physical condition which identifies deferred maintenance, physical needs repairs to and replacements or renovations of plumbing, electrical, heating, and air conditioning systems, renovations or repairs for which funding is being requested under this RFP, remaining useful life of key components, building material deficiencies that affect the Development use, structural and mechanical integrity, and the future physical and financial needs.

c. Rehabilitation Cost Pro Forma – **Threshold Item**
Provide a Rehabilitation cost pro forma, certified by a Professional Engineer or General Contractor, which describes, and provides General Contractor fees (for purposes of this RFP developer fees will not be allowed), corresponding cost estimates of, each proposed repair and renovation in connection with the Rehabilitation of the Development as described in paragraph b. above. The cost estimates must be totaled and the total of those costs as shown on the Rehabilitation cost pro forma shall be the Applicant’s total cost of the Rehabilitation of the Development (Total Rehabilitation Cost) for purposes of this RFP.

d. Resident Services – **Up to 20 points**

i. Describe the resident services and programs that are currently available to residents. Such services might include, but are not limited to, service and benefits coordination, case management, education and/or skills training, transportation, health care services, emergency assistance funds, employment or homeownership counseling, meals program, after school care. Resident services plans must detail how the services are administered, who is administering them, and where they are administered. All resident services plans must include a letter of support/agreement from each external provider of services listed above regarding the services and programs currently provided.

ii. Describe the resident services and programs that are will be made available to residents upon completion of the Rehabilitation that adequately and effectively address the needs of the residents for the chosen demographic group. Such services might include, but are not limited to, service and benefits coordination, case management, education and/or skills training, transportation, health care services, emergency assistance funds, employment or
homeownership counseling, meals program, after school care. Resident services plans must detail how the services will be administered, who will administer them, and where they will be administered. All resident services plans must include a letter of support/agreement from each external provider of services listed above regarding the services and programs they will provide.

e. Amenities – **Up to 10 points**

i. Describe any common areas and community facilities that are currently available in the Development. Describe how these common areas and community facilities currently benefit the residents.

ii. Describe any common areas and community facilities that will be available in the Development upon completion of the Rehabilitation. Describe how these common areas and community facilities will benefit the specific target group identified in the Proposal.

f. Innovative/Green Building – **Up to 10 points**

Describe any innovative, energy saving, or green building techniques be used in the Rehabilitation

C. Source of Funds Schedule – **Threshold Item**

Provide a Source of Funds Schedule which lists by name and corresponding dollar amount the sources of funds to be used to finance the Rehabilitation of the Development. Total sources must equal or exceed the Total Rehabilitation Cost as shown on the Rehabilitation cost pro forma.

D. Financing and Other Funding Sources - **Threshold Item**

Provide evidence (as described below) demonstrating that the Applicant has obtained funding commitments from other sources which, when taken together with the loan requested by the Applicant under this RFP, are sufficient to fund the Total Rehabilitation Cost shown on the Rehabilitation cost pro forma. The total funding sources, including the loan requested under this RFP, must equal or exceed the Total Rehabilitation Cost as shown on the Rehabilitation cost pro forma.

- If the funding source is a loan, a commitment issued by the lender must be provided and it must include the following: (i) the dollar amount of the loan (ii) interest rate (a published variable index will be acceptable) (iii) term of the loan (iv) amortization requirements,
if any (v) a statement that the commitment does not expire before April 30, 2009, and (vi) signatures of both the lender and the Applicant. If the lender is not a governmental entity or is not regulated as a lender by the state or federal government, evidence must be provided demonstrating that such lender has the financial ability to fund the loan. Such evidence may take the form of a copy of the lender’s most recently completed audited financial statements, bank account statements, or such other financial statements and information as would enable Florida Housing to reasonably determine that the lender has the financial ability to fund the loan in the amount committed.

- If the funding source is a grant, a copy of the fully executed grant award letter must be provided and it must include the following: (i) the dollar amount of the grant and (ii) terms, conditions and restrictions on the use of the grant funds.
- If the funding source is a contribution by the Applicant, or a third party, a copy of the letter pursuant to which the Applicant commits to contribute funding must be provided and it must include the following: (i) the dollar amount of the contribution (ii) the source of the funds that will be used for the contribution, and (iii) the signature of the Applicant, or third party. Evidence must be provided demonstrating that the Applicant, or third party, has the financial ability to fund the contribution. Such evidence may take the form of a copy of the Applicant’s most recently completed audited financial statements, bank account statements, or such other financial statements and information as would enable Florida Housing to reasonably determine that the Applicant has the financial ability to fund the contribution in the amount committed.

E. Set-aside requirements - Threshold Item

1. Pursuant to this RFP, minimum set-aside requirements must remain equal to current set-asides as governed by the Land Use Restriction Agreement or Extended Use Agreement; and

2. The affordability period for Developments shall be for thirty (30) years from the certified completion of the Rehabilitation.

F. Threshold Items and Exhibit

All Threshold Items identified as such in this Section Four, and as summarized in Section Six, including exhibits reference therein, must be provided to be considered for funding under this RFP.
G. Certification Statement (Threshold Item)

THE FOLLOWING SHALL BE REPEATED IN THE APPLICANT’S PROPOSAL AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE APPLICANT. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE PROPOSAL.

“I agree to abide by all conditions of RFP 2008-04 and certify that all information provided in this Proposal is true and correct, that I am authorized to sign this Proposal as the Applicant and that I am in compliance with all requirements of the RFP, including but not limited to, the certification requirements stated in Section Five of this RFP.”

________________________________________
Authorized Signature (Original)

________________________________________
Print Name and Title

Section Six:
EVALUATION PROCESS

A. The Committee will score and evaluate the Proposals based on the criteria described below. The Committee expects to conduct one or more public, noticed meetings during which it will discuss the Proposals. The Committee will recommend none or one or more of the Proposals to the Board for full or partial funding on such schedules and terms as Florida Housing deems appropriate based on its own review and the review of its Credit Underwriters and any others contractors.

B. Florida Housing reserves the right to determine which source of funds will be used towards the Rehabilitation of those Developments recommended for funding.

C. An Applicant’s past and current performance in Florida Housing’s programs may be considered in reviewing its Proposal. Florida Housing reserves the right not to issue, or to rescind if already issued, an award to any Applicant if it has been determined that the Applicant, any member of an Applicant that consists of multiple people or entities, or an officer, director, manager, or principal of an Applicant or member of an Applicant is not in compliance or is in financial arrears as to any Florida Housing program and has not taken satisfactory steps to remedy such non-compliance and/or financial arrearages as determined by Florida Housing.
D. Notwithstanding an award by the Board pursuant to this RFP, funding will be subject to a positive recommendation from the Credit Underwriter which will include a Capital Needs Assessment.

E. The following Threshold Items must be provided to be considered for funding. Failure to provide the Threshold Items shall result in rejection of the Proposal.

- The loan amount requested must be clearly listed within the Proposal. The loan amount request cannot exceed 90% of the total cost of Rehabilitation and the amount requested through this RFP must be at a minimum of $10,000 per unit but no more than $30,000 per unit;

- Applicant Experience - Describe the experience of the Applicant in providing affordable housing;

- Applicant must demonstrate that it is a legally formed entity eligible to do business in the state of Florida on or before the RFP deadline. If applying as a Non-Profit provide evidence that the Non-Profit entity as defined in Section 2 of this RFP owns at least 51% of the ownership interest in the Development;

- Applicant must provide a Rehabilitation cost pro forma, certified by a Professional Engineer or General Contractor, which contains the information requested in Section Four, paragraph B.1.c.

- Applicant must provide a Source of Funds Schedule. All financing commitments must be considered firm. Total sources must equal or exceed uses;

- Minimum set-asides must remain equal to current set-asides. Applicant must commit to applicable affordability period; and

- Certification statement bearing an original signature.

F. Eligible Proposals that provide all Threshold Items will be scored on the following items:

- Development Description Up to 30 points
- Proposed Rehabilitation Up to 30 points
- Resident Services Up to 20 points
- Amenities Up to 10 points
- Innovative/Green Building Up to 10 points

G. Eligible Proposals that meet Threshold will be funded in the following order:
• Non-Profit(s) serving the highest percentage of Special Needs Households in Developments with affordability periods expiring prior to the end of 2012;
• Non-Profit(s) serving the highest percentage of ELI in Developments with affordability periods expiring prior to the end of 2012;
• For-Profit(s) servicing the highest percentage of Special Needs Households in Developments with affordability periods expiring prior to the end of 2012;
• For-Profit(s) servicing the highest percentage ELI in Developments with affordability periods expiring prior to the end of 2012; then
• All other Developments.

H. Tie-breakers will be applied to Proposals with tied scores in the following order, as necessary for making tentative funding selections:

• The lower percentage of the loan requested in response to this RFP in relation to Total Rehabilitation Cost; and
• The lower per unit cost of Rehabilitation.

I. Preliminary Scores

Preliminary scores issued by the Review Committee will be posted on the Website by no later than 5:00 p.m. Eastern Time, Friday, December 19, 2008.

J. Cures

Within 11 Days of issuance of preliminary scores, each Applicant shall be allowed to cure its Proposal by submitting additional documentation, revised pages and such other information as the Applicant deems appropriate to address the issues raised during preliminary scoring that could result in failure to meet threshold or a score less than the maximum available. All cures are due by 5:00 p.m., Eastern Time, Tuesday, December 30, 2008. A new form, page or exhibit provided to Florida Housing during this period shall be considered a replacement of that form, page or exhibit if such form, page or exhibit was previously submitted in the Applicant’s Proposal. Pages of the Proposal that are not revised or otherwise changed may not be resubmitted, except that documents executed by third parties must be submitted in their entirety, including all attachments and exhibits referenced therein, even if only a portion of the original document was revised. Where revised or additional information submitted by the Applicant creates an inconsistency with another item in that Proposal, the Applicant shall also be required in its submittal to make such other changes as necessary to keep the Proposal consistent as revised. To be considered by Florida Housing, the Applicant must submit an original and six (6) copies of all additional documentation and revisions, and such revisions, changes and other information must be received by the deadline set forth herein.
Attempts at improving the Applicant’s score during the cure period by providing additional amenities, resident services, or ELI units in Section Four of this RFP will not be considered. Documents that illustrate or explain, but do not modify or add to the information provided at the RFP due date may be cured during the cure period.

K. Rejection of Proposal Items

There are certain items that must be included in the Proposal and cannot be revised, cured, corrected or supplemented after the Proposal due date. Failure to submit these items in the Proposal at the time of the Proposal due date shall result in rejection of the Proposal without opportunity to submit additional information. Any attempted changes to these items will not be accepted. This includes items left blank. Those items are as follows:

- Name of Applicant;
- Identity of each Developer, including all co-Developers;
- Name of the Development;
- Total number of units;
- Loan Request Amount;
- Submission of an original Proposal and six (6) copies of the Proposal; and
- Certification Statement bearing an original signature.

All information contained in a Proposal is subject to independent review, analysis and verification by Florida Housing or its agents.
The Florida Housing Finance Corporation (Florida Housing) announces a telephonic workshop to which all interested persons are invited:

DATE AND TIME: Monday, October 13, 2008, 9:00 a.m.

PLACE: Florida Housing Finance Corporation, 227 North Bronough Street, Rick Seltzer Conference Room, Suite 6000, Tallahassee, FL, 32301. The workshop will be accessible to interested parties via phone at 1-888-808-6959, Conference Code #1484197.

PURPOSE: To receive comments and suggestions from interested persons relative to Florida Housing’s Request for Proposals (RFP) #2008-04 for Rehabilitation of Affordable Rental Housing Developments in Florida Housing’s Portfolio.

THE PERSON TO SUBMIT COMMENTS AND SUGGESTIONS REGARDING THE PROPOSED RFP PRIOR TO THE WORKSHOP IS: Robert Dearduff, Special Programs Administrator, (850) 488-4197, robert.dearduff@floridahousing.org

DRAFT PORTIONS OF THE RFP are available on Florida Housing’s website at: www.floridahousing.org

Any person requiring a special accommodation because of a disability or physical impairment should contact Robin Grantham, Contracts Administrator, at (850) 488-4197 at least five calendar days prior to the meeting. If you are hearing or speech impaired, please contact Florida Housing by using the Florida Dual Party Relay System which can be reached at 1-800-955-8770 (Voice) and 1-800-955-8771 (TDD).
<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuesday, September 23, 2008</td>
<td>Submit FAW Notice for Telephonic Workshop</td>
</tr>
<tr>
<td>Friday, October 3, 2008</td>
<td>FAW Notice for Telephonic Workshop published in the FAW</td>
</tr>
<tr>
<td>Friday, October 3, 2008</td>
<td>Publish Draft portions of RFP on Florida Housing’s website for comment</td>
</tr>
<tr>
<td>Monday, October 13, 2008</td>
<td>Telephonic Workshop</td>
</tr>
<tr>
<td>Tuesday, October 14, 2008</td>
<td>Deadline for Comments</td>
</tr>
<tr>
<td>Tuesday, October 14, 2008</td>
<td>Submit FAW Notice for Notice of Availability</td>
</tr>
<tr>
<td>Friday, October 24, 2008</td>
<td>Post final RFP on Florida Housing’s website</td>
</tr>
<tr>
<td>Friday, November 14, 2008</td>
<td>Deadline for inquiries</td>
</tr>
<tr>
<td>Wednesday, November 19, 2008</td>
<td>5:00 p.m., Florida Housing expects to post Q&amp;A on the Website</td>
</tr>
<tr>
<td>Wednesday, December 3, 2008</td>
<td>Proposals are due by 2:00 p.m.</td>
</tr>
<tr>
<td>Tuesday, December 9, 2008</td>
<td>1st Review Committee Meeting</td>
</tr>
<tr>
<td>Wednesday, December 17, 2008</td>
<td>2nd Review Committee Meeting</td>
</tr>
<tr>
<td>Friday, December 19, 2008</td>
<td>Florida Housing expects to post preliminary scores on the Website</td>
</tr>
<tr>
<td>Tuesday, December 30, 2008</td>
<td>Cures are due by 5:00 p.m.</td>
</tr>
<tr>
<td>Thursday, January 8, 2009</td>
<td>3rd &amp; final Review Committee Meeting</td>
</tr>
<tr>
<td>Friday, January 23, 2009</td>
<td>Recommendation to the Board of Directors</td>
</tr>
<tr>
<td>Monday, January 26, 2009</td>
<td>Post Notice of Award</td>
</tr>
<tr>
<td>Thursday, January 29, 2009</td>
<td>Protest Period Expires</td>
</tr>
</tbody>
</table>