

REQUEST FOR PROPOSALS 2009-03

**NINE PERCENT LOW-INCOME HOUSING TAX CREDITS WITH
OR WITHOUT TAX CREDIT ASSISTANCE PROGRAM (TCAP) FUNDING**

for

FLORIDA HOUSING FINANCE CORPORATION

AUGUST 14, 2009

SECTION ONE INTRODUCTION

This Request for Proposals is open to Applicants that (i) had its State Apartment Incentive Loan (SAIL) or Rental Recovery Loan (RRLP) de-obligated on April 24, 2009, under the provisions of 67ER09-3, F.A.C., (ii) obtained a final order from April 24, 2009 through July 24, 2009, awarding an allocation of Housing Credits based on an administrative appeal under subsection 67-48.005(5), F.A.C., or (iii) included rental units in its CWHIP Application and the funding was de-obligated on April 24, 2009, pursuant to 67ER09-3, F.A.C.

Florida Housing is soliciting sealed proposals from qualified Applicants that commit to construct housing in accordance with the terms and conditions of this RFP, applicable laws, rules, and regulations, and Florida Housing's generally applicable construction and financial standards.

SECTION TWO DEFINITIONS

For purposes of this document, the terms reflected below shall be defined as set out below.

Unless otherwise defined below, the definitions included in Rule 67-48.002, F.A.C., or applicable federal regulations apply.

“Applicant”	Any person or legally formed entity that is seeking funding from Florida Housing by responding to a request for proposal.
“Application”	The Applicant’s response to a request for proposal for the purpose of providing the means to apply for 9 percent Housing Credits with or without TCAP funding available through the American Recovery and Reinvestment Act of 2009.
“ARRA”	The American Recovery and Reinvestment Act of 2009
“Award of HC”	The effective date of the award of Housing Credits shall be the date of the invitation to Applicant to enter credit underwriting. The invitation to enter credit underwriting also serves the purpose of informing the Applicant in writing that it has been awarded Housing Credits by the Board of Directors.

“Committee”	The review committee composed only of employees of Florida Housing that is established pursuant to Rule 67-49.007, F.A.C.
“Days”	Calendar days, unless otherwise specified. For computing any period of time allowed under this RFP, the day of the event from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday.
“Development Cash Flow”	Cash flow of a Development funded with a TCAP loan as calculated in the statement of cash flows prepared in accordance with generally accepted accounting principles (“GAAP”) and as adjusted for items including any distribution or payment to the Applicant or Developer, Principal(s) of the Applicant or Developer or any Affiliate of the Principal(s) of the Applicant or Developer, or to the Developer or any Affiliate of the Developer, whether paid directly or indirectly, which was not expressly disclosed in determining debt service coverage in the Board approved final credit underwriting report.
“Development Cost”	The total of all costs incurred in the completion of a Development excluding Developer fee and total land cost.
“Exchange” or “Exchange Program”	The Tax Credit Exchange Program authorized under Section 1602 of the American Recovery and Reinvestment Act of 2009.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.
“Guarantee Fund Development”	A Development funded in the Florida Affordable Housing Guarantee Program administered by Florida Housing pursuant to Section 420.5092, Fla. Stat., and Rule Chapter 67-39, F.A.C.
“Housing Credit Syndicator”	A person, partnership, corporation, trust or other entity that regularly engages in the purchase of interests in entities that produce Qualified Low Income Housing Projects [as defined in Section 42(g) of the Internal Revenue Code].
“Interested Party”	A person or entity that requests a copy of this Request for Proposals from Florida Housing.

“LURA” or “Land Use Restriction Agreement”	An agreement which sets forth the set-aside requirements and other Development requirements under a Corporation program.
“Original Application”	The Application originally submitted by the Applicant that (i) had an award of SAIL or RRLP funding that was subsequently de-obligated on April 24, 2009, pursuant to 67ER09-3, F.A.C., (ii) obtained an allocation of Housing Credits based on a final order issued from April 24, 2009 through July 24, 2009; or (iii) included rental units in its CWHIP Application and the funding was de-obligated on April 24, 2009, pursuant to 67ER09-3, F.A.C.
“Proposal”	A written submission by an Applicant that responds to this Request for Proposals.
“Proposed Development”	The Development proposed within the Applicant’s Original Application and this RFP.
“RFP”	This Request for Proposals, including all exhibits referenced in this document and all other documents incorporated by reference.
“Shovel-Ready”	As it relates to the TCAP program (i) Proposed Developments that are expected to be completed no later than February 16, 2012 and (ii) where Applicants can demonstrate the capacity, inclusive of a realistic timeline, to (a) expend at least 75 percent of the TCAP award by the earlier of December 31, 2010 or nine (9) months from the closing date of the TCAP award and (b) expend 100 percent of the TCAP award by the earlier of December 31, 2011 or 12 months from the closing date of the TCAP award, and (iii) Proposed Developments that meet the following “ready-to-go” criteria: (a) Ability to timely complete federal requirements, including NEPA; (b) Ability to timely provide a final water management district permitting letter; (c) Ability to timely provide final site plan approval documentation from the governing jurisdictional agency; (d) Ability to timely deliver signed and sealed plans and specs; (e) Ability to timely provide an executed construction contract; (f) Ability to timely provide building permits, subject only to payment of fee(s); (g) Ability to provide the following documents upon the return of the Florida Housing letter inviting the Applicant into credit underwriting: detailed statement of sources and uses (showing the amount of each expected Florida Housing resource), and detailed current proforma with realistic expectations; (h) Ability to timely

provide an Affirmative Fair Housing Marketing Plan acceptable to Florida Housing; (i) Ability to timely deliver letters of interest or term sheets from financial partners which match the sources and uses statement on the earlier of 45 Days after the date of the Award of HC or the date of Board approval of the credit underwriting report; (j) timeliness of closing.

“TCAP” or “TCAP Program”

The Tax Credit Assistance Program authorized in the American Recovery and Reinvestment Act of 2009.

“TCAP Extended Use Period”

With respect to any building that is included in a Development funded through the TCAP Program, the period that begins on the first day of the Compliance Period in which such building is part of the Proposed Development and ends on the later of: (i) the date specified by Florida Housing in the Land Use Restriction Agreement or (ii) the date that is the fifteenth anniversary of the last day of the Compliance Period, unless earlier terminated as provided in Section 42(h)(6) of the IRC.

“Threshold Item”

A mandatory requirement of the RFP.

“Website”

The Florida Housing Finance Corporation website, the home address of which is www.floridahousing.org.

SECTION THREE PROCEDURES AND PROVISIONS

A. An Applicant must submit one (1) original and four (4) copies of the Proposal in a sealed envelope marked “RFP 2009-03” and a non-refundable Proposal fee in the amount of \$500. Each envelope or package containing Proposals must clearly state the name of the Applicant. The Proposal that is the original must clearly indicate “Original” on that Proposal. Florida Housing shall not accept a faxed or e-mailed Proposal. Florida Housing must receive any Proposal on or before 2:00 p.m., Eastern Time, on August 14, 2009. Proposals shall be opened at that time and consecutively numbered. A Lottery number will then be assigned to each Proposal by having Florida Housing’s internal auditors run the total number of Proposals through a random number generator program. Proposals must be addressed to:

Sherry Green
Contracts Administrator
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301
850-488-4197
Sherry.green@floridahousing.org

B. This RFP does not commit Florida Housing to award any funding to any Applicant or to pay any costs incurred in the preparation or mailing of a Proposal.

C. Florida Housing reserves the right to:

1. Waive minor deficiencies and informalities;
2. Accept or reject any or all Proposals received as a result of this RFP;
3. Obtain information concerning any or all Applicants from any source;
4. To select for award a Proposal based on evaluation standards described in this RFP.

D. Any Interested Party may submit any inquiry regarding this RFP in writing via mail, fax or e-mail to Sherry Green at the address given in Section Three, paragraph A. All inquiries are due by 5:00 p.m., Eastern Time, on August 4, 2009. Phone calls will not be accepted. Florida Housing expects to respond to all inquiries by 5:00 p.m., Eastern Time, on August 7, 2009. Florida Housing will post a copy of all inquiries received, and their answers, on Florida Housing's Website at:

http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_LegalRFPs.aspx .

Florida Housing will also send a copy of those inquiries and answers in writing to any Interested Party that requests a copy. Florida Housing will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. Only written responses from Sherry Green, or her designee, to inquiries raised by Interested Parties that are posted on Florida Housing's Website or sent to Interested Parties shall bind Florida Housing. No other means of communication, whether oral or written, shall be construed as an official response or statement from Florida Housing.

E. Any person who wishes to protest the specifications of this RFP must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

F. Florida Housing expects to select one or more Applicants to award the funding contemplated by this RFP. Any such Applicants will be selected through Florida Housing's review of each Proposal, considering the factors identified in this RFP.

Section Four

OBJECTIVES AND SCOPE OF SERVICES

By submitting this Proposal, each Applicant agrees to the following terms and conditions.

- A. The Applicant commits to the following:
1. Total Affordability Period - to set-aside the units in the Proposed Development for a period of 50 years.
 2. Set-Aside Commitment –
 - a. ELI Set-Aside Units – Each Applicant must set aside at least 10 percent of the total units in the Proposed Development for ELI Households. The 10 percent ELI commitment, based on the 2009 ELI Set-Aside AMI Level for the Proposed Development’s county, must be entered on the Total Set-Aside Breakdown Chart described in Section Six of this RFP.
 - b. Total Set-Aside Percentage – to set aside at least the required minimum total percentage of units at 60 percent AMI or less as described in Section Six of this RFP.

The Applicant’s ELI commitment, any other set-asides, and the total set-aside percentage must be entered on the Total Set-Aside Breakdown Chart described in Section Six of this RFP.

3. As part of its Award of HC, the Applicant shall return any previously awarded funding, as follows:
 - a. Any MMRB/SAIL Applicant that had its SAIL funding fully de-obligated agrees to return its MMRB funding award;
 - b. Any RRLP Applicant that had its RRLP funding de-obligated agrees to return its Florida Housing MMRB funding award.
 - c. Any Applicant awarded an allocation of Housing Credits as a result of a final order obtained from April 24, 2009 through July 24, 2009, agrees to return its HC allocation.

B. The Applicant affirms that the following information and commitments made by the Applicant in its Original Application are still in effect:

1. The Developer entity
2. The Applicant entity
3. The Development category
4. The Demographic commitment

5. The Development site

C. If awarded funding under this RFP, the Applicant understands and agrees that:

1. If funded with an allocation of 9 percent Housing Credits without TCAP gap financing, the Applicant (i) shall be required to secure an investor to purchase the Housing Credits and (ii) shall not be eligible to apply for any funding available through the Tax Credit Exchange Program authorized under the American Recovery and Reinvestment Act of 2009.
2. If funded with an allocation of 9 percent Housing Credits and an award of TCAP funding, the Applicant (i) shall be required to secure an investor to purchase the Housing Credits and (ii) shall not be eligible to apply for any funding available through the Tax Credit Exchange Program authorized under the American Recovery and Reinvestment Act of 2009.
3. Prior to execution of the tax credit limited partnership agreement or limited liability company operating agreement between the Applicant and the limited partners/members, the Applicant must receive written approval from Florida Housing or its Credit Underwriter that the Housing Credit Syndicator is in good standing with Florida Housing. Proceeding with execution of a partnership agreement or operating agreement with a Housing Credit Syndicator that is not in good standing shall result in withdrawal of the Housing Credit Allocation and, if applicable, the TCAP award.

D. Funding Eligibility:

1. This Request for Proposal is open to Proposed Developments that meet the following criteria:
 - a. The State Apartment Incentive Loan (SAIL) or Rental Recovery Loan (RRLP) was de-obligated on April 24, 2009, under the provisions of 67ER09-3, F.A.C., subject to the following provisions:
 - (1) Proposed Developments where construction was complete as of April 24, 2009, are not eligible for funding under this RFP.
 - (2) A Proposal shall not be considered if, as of the due date for this RFP, the Applicant has not withdrawn in writing any acceptance of funding received under RFP 2009-01.

- b. The Applicant obtained a final order from April 24, 2009 through July 24, 2009, awarding an allocation of Housing Credits based on an administrative appeal under subsection 67-48.005(5), F.A.C.
- c. The Applicant included rental units in its CWHIP Application and the funding was de-obligated on April 24, 2009, pursuant to 67ER09-3, F.A.C.
- d. Proposed Developments located within a 2009 Location A Area may apply, with one exception: the Proposed Development is **not** eligible for funding if a Guarantee Fund Development with the same Demographic Category as the Proposed Development is located within that county.

2009 Location A Areas

County	Demographic Category	Number of Existing Guarantee Fund Developments / Demographic Category	Location Description
Brevard	Elderly or Family	None	Entire County
Charlotte	Family	1 Family	From the intersection of Loveland Blvd. and county line, follow the county line west to Charlotte Harbor. Follow Charlotte Harbor north to Peace River. Follow Peace River northeast to I-75. Follow I-75 north to Nova Lane. Follow Nova Lane west to Minneola Avenue. Follow Minneola Avenue north to Suncoast Blvd. Follow Suncoast Blvd. west to SR 769/Kings Hwy. Follow SR 769/Kings Hwy. north to Midway Blvd. Follow Midway Blvd. west to Loveland Blvd. Follow Loveland Blvd. north to county line.
Collier	Family	4 Family	Entire County
Duval	Family	4 Family	Starting at the southwest corner of the county limits, follow the county line north to I-10. Follow I-10 east to I-295. Follow I-295 north to I-95. Follow I-95 north to the county line. Follow the county line around the remaining portion of the county to the southwest corner of the county limits.
Gadsden	Family	None	Entire County
Hardee	Family	None	Entire County
Hernando	Family	None	Starting at the northern intersection of US98 and the county line, follow US 98 south to the Suncoast Parkway/SR 589. Follow the Suncoast Parkway/SR 589 south to Springhill Drive. Follow Springhill Drive west to US 19/SR55/Commercial Way. Follow US 19/SR 55/Commercial Way north to CR 595/Osowaw Blvd. Follow CR 595/Osowaw Blvd southwest to Aloha Lane. Follow Aloha Lane west to the Gulf of Mexico. Follow the Gulf of Mexico south to the county line. Follow the county line around the remaining portion of the county to the northern intersection of US 98 and the county line.

County	Demographic Category	Number of Existing Guarantee Fund Developments / Demographic Category	Location Description
Lake	Family	3 Family	<p>Starting at the Intersection of Lakeshore Drive and Anderson Hill Road, follow Anderson Hill Road east to US 27. Follow US 27 southeast to North Bradshaw Road. Follow N. Bradshaw Road southeast to 5 Mile Road. Follow 5 Mile Road southeast to Shell Pond Road. Follow Shell Pond Road East to the county line. Follow the county line south to Commonwealth Avenue N./SR 33. Follow SR 33 north to CR 561. Follow CR 561 north to Lakeshore Drive. Follow Lakeshore Drive northeast to the intersection of Anderson Hill Road.</p> <p>and</p> <p>Beginning at northwestern corner of county, follow county border south to CR 470/CR48. Follow CR 470/CR 48 east to SR 19. Follow SR 19 north to CR 448. Follow CR 448 east to county line. Follow county line north around the remaining portion of the county to the northwestern corner of county.</p>
Orange	Family	9 Family	<p>Beginning at the intersection of the county line and W. Maitland Blvd, follow W. Maitland Blvd southwest to US 441/Orange Blossom Trail. Follow US 441/Orange Blossom Trail southeast to Beggs Road. Follow Beggs Road west to N. Pine Hills Road. Follow N. Pine Hills Road south to SR 438/Silver Star Road. Follow SR 438/Silver Star Road east to US 17/US 92/US 441/N Orange Blossom Trail. Follow US 17/US 92/US 441/N Orange Blossom Trail south to SR 438/W Princeton Street. Follow SR 438/W Princeton Street east to SR 527/N Orange Avenue/ Follow SR 527/N Orange Avenue north to SR 424A/SR 426/Fairbanks Avenue/Osceola Avenue/Brewer Avenue/Aloma Avenue. Follow SR 424A/SR 426/Fairbanks Avenue/Osceola Avenue/Brewer Avenue/Aloma Avenue east to Semoran Blvd/SR 436. Follow Semoran Blvd/SR 436 north to the county line. Follow the county line northwest to Orange Blossom Trail/US 441. Follow Orange Blossom Trail/US 441 northwest to Piedmont Wekiwa Road/Sandy Lane Drive/N Hiawassee Road/CR 435.</p>
Palm Beach	Family	3 Elderly 9 Family	<p>Beginning at intersection of Florida Turnpike and Donald Ross Road, follow Turnpike south to SR 802/Lake Worth Road. Follow SR 802/Lake Worth Road east to the Atlantic Ocean. Follow the Atlantic Ocean north to US 98/SR 80/SR 700/Southern Blvd. Follow US 98/SR 80/SR 700/Southern Blvd west to I-95. Follow I-95 north to Palm Beach Lakes Blvd. Follow Palm Beach Lakes Blvd. northeast to N. Australian Avenue. Follow N. Australian Avenue north to 25th Street. Follow 25th Street east to US 1. Follow US 1 north to 26th Street. Follow 26th Street east to N. Flagler Drive. Follow N. Flagler Drive south to SR A1A/Flagler Memorial Bridge/Royal Poinciana Way. Follow SR A1A/Flagler Memorial Bridge/Royal Poinciana Way east to SR A1A/County Road. Follow SR A1A/County Road south to Royal Palm Way. Follow Royal Palm Way east to the Atlantic Ocean. Follow the Atlantic</p>

County	Demographic Category	Number of Existing Guarantee Fund Developments / Demographic Category	Location Description
Palm Beach (cont'd)			Ocean north to Donald Ross Road. Follow Donald Ross Road west to the Florida Turnpike.
Pasco	Family	1 Elderly 1 Family	Starting at Northwest corner of county, follow county line east to I-75. Follow I-75 south to SR 52. Follow SR52 east to SR 579A/Prospect Road. Follow SR 579A/Prospect Road south to CR 579/Handcart Road/Morris Bridge Road. Follow CR 579/Handcart Road/Morris Bridge Road south to county line. Follow the county line west around the remaining portion of the county to the northwest corner of the county limits.

2. If selected for funding, the Applicant must commit to (i) provide the Required Features and Amenities and (ii) provide a sufficient number of the Optional Features and Amenities to receive at least the required minimum points in Items 2.b.(1), 2.b.(2) and 2.b.(3) below. Such commitment must be made at the time the Applicant accepts the invitation to enter credit underwriting. The Required and Optional Features and Amenities are as follows:

a. Required Features and Amenities

(1) ALL Developments must provide the following:

- Air conditioning in all units (window units are not allowed; however, through-wall units are permissible for rehabilitation);
- Window treatments for each window and glass door inside each unit;
- Termite prevention and pest control throughout the entire affordability period;
- Peephole on all exterior doors;
- Exterior lighting in open and common areas.
- Cable or satellite TV hook-up in all units;
- Full-size range, oven and refrigerator in all units;
- At least two full bathrooms in all 3 bedroom or larger new construction units;
- Bathtub with shower in at least one bathroom in at least 90% of the new construction non-Elderly units;

(2) ALL Applicants must commit to provide at least 10 of the following Green Building options. The Applicant will be required to commit to the specific Green Building options when it accepts invitation to credit underwriting.

- Programmable thermostats in each unit

- Energy Star rated reversible ceiling fans in all bedrooms and living areas
- Showerheads that use less than 2.5 gallons of water per minute
- Faucets that use 2 gallons of water per minute or less in the kitchen and all bathrooms
- Toilets that have dual flush options which include 1.6 gallons of water or less
- Energy Star qualified lighting in all open and common areas
- Motion detectors on all outside lighting that is attached to the units
- Low VOC paint (less than 50 grams per gallon) in all units and common areas
- Reduced Heat-Island Effect paving (use light colored or porous paving materials)
- Energy Star rating for all refrigerators, dishwashers and washing machines that are provided by the Applicant
- Energy Star rating for all windows in each unit
- Carpet and Rug Institute Green Label certified carpet and pad for all carpeting provided
- Florida Yards and Neighborhood certification on all landscaping
- Install daylight sensors or timers on all outdoor lighting

(3) Additionally, ALL Elderly Developments must provide the following features:

FEATURE	Required percentages of the total units
Roll-In Showers 5% of the overall requirement for roll-in showers may be met with walk-in type shower stalls with permanently affixed seat which meet or exceed the Universal Federal Accessibility Standards (UFAS).	15%
Thermostat placed at 48" maximum height	100%
Tight-napped Berber-type carpet or non-skid/non-glossy tile in all living areas or a combination of both	100%
36" entrances on all exterior doors	100%
All wall electrical outlets placed between 18" and 48" above the floor	100%
Scald control valves on all bathtub and shower faucets	100%
Peephole at 4' 10" on all exterior doors	100%

FEATURE	Required percentages of the total units
Toggle type switches for each light and each fan throughout the unit	100%
Adjustable shelving in master bedroom closets (style of shelving must be re-adjustable by resident)	100%
Lever-action handles on all doors in units and public areas	100%
Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds the Universal Federal Accessibility Standards (UFAS 4.34.5)	100%
Horizontal grab bars in place around each toilet, the installation of which meets or exceeds the Universal Federal Accessibility Standards (UFAS 4.34.5)	100%
Roll-out shelving or drawers in all bottom bathroom vanity cabinets	100%
Roll-out shelving or drawers in at least one bottom kitchen cabinet	100%
A minimum of one elevator per residential building must be provided for Developments that consist of more than one story if any of the Elderly set-aside units will be located on a floor higher than the first floor	N/A

b. Optional Features and Amenities

(1) ALL Developments must commit to provide a sufficient number of the following Optional Features and Amenities to achieve a minimum of 9 points:

- 30 Year expected life roofing on all buildings (2 points)
- Gated community with “carded” entry or security guard, or if 2 or more stories, “carded” secure entry to building (2 points)
- Ceramic tile bathroom floors in all units (2 points)
- Microwave oven in each unit (1 point)
- Marble window sills in all units (1 point)
- Steel exterior entry door frames for all units (1 point)
- At least 1½ bathrooms (one full bath and one with at least a toilet and sink) in all 2-bedroom new construction units (2 points) Note: In order to be eligible to select this feature, the Development must have at least one 2-bedroom unit.
- Double compartment kitchen sink in all units (1 point)
- Pantry in kitchen area in all units- must be no less than 20 cubic feet of storage space. Pantry cannot be just an under- or over-the-counter cabinet. (2 points)
- Dishwasher in all new construction units (1 point)

- Garbage disposal in all new construction units (1 point)

(2) ALL Developments must commit to provide a sufficient number of the following Optional Features and Amenities to achieve a minimum of 12 points:

- Emergency call service in all units (3 points)
- Exercise room with appropriate equipment (1 point)
- Community center or clubhouse (3 points)
- Swimming pool (2 points) *
- Playground/tot lot, accessible to children with disabilities (must be sized in proportion to Development's size and expected resident population with age-appropriate equipment) (2 points)
- Car care area (for car cleaning/washing) (1 point)
- Two or more parking spaces per total number of units (1 point)
- Picnic area with hard cover permanent roof of a design compatible with the Development, open on all sides, containing at least three permanent picnic tables with benches and an adjoining permanent outdoor grill (1 point)
- Outside recreation facility (such as shuffleboard court, putting green, tennis court, full basketball court, volleyball court, etc.). Facility must be identified (2 points)
- Library consisting of a minimum of 100 books and 5 current magazine subscriptions (1 point)
- Computer lab on-site with minimum one computer per 50 units, with basic word processing, spreadsheets and assorted educational and entertainment software programs and at least one printer (1 point)
- Each unit wired for high speed internet (1 point)

Applicant may select only one of the following two items:

- Laundry hook-ups and space for full-size washer and dryer inside each unit (1 point)
- Washer and dryer in a dedicated space with hook-ups within each unit, provided at no charge to the resident during the term of any lease (3 points)

Applicant may select only one of the following two items:

- Laundry facilities with full-size washers and dryers available in at least one common area on site (1 point)
- Laundry facilities with full-size washers and dryers available in at least one common area on every floor if Development consists of more than one story (2 points)

Applicants with a Development Type of Single Family Rental, Duplexes, or Quadraplexes may select any of the following:

- Garage for each unit which consists of a permanent, fully enclosable structure designed to accommodate one or more automobiles, either attached to the unit or detached but located on the same property, provided at no charge to the resident (3 points)
- Carport for each unit which consists of a permanent covered and paved area, attached to the unit and designed to accommodate one or more automobiles, provided at no charge to the resident (2 points)
- Fenced back yard for each unit which consists of a portion of the property behind each unit that is enclosed by a wood, privacy or chain link fence of a minimum height of 48". Direct access to the fenced back yard for each unit must be afforded solely by a door from that unit and no other unit. (2 points)

* ARRA funds cannot be used to cover the cost of a swimming pool

- (3) ALL Developments must commit to provide a sufficient number of the following Energy Conservation Features to achieve a minimum of 9 points:
- (a) Heating – Applicant may select only one of the following three items:
 - Heat pump with a minimum HSPF of 8.2 instead of electric resistance (1 point)
 - Heat pump with a minimum HSPF of 8.5 instead of electric resistance (2 points)
 - Gas hydronic combo unit HVAC (2 points)
 - (b) Cooling – Applicant may select only one of the following three items:

- Air conditioning with a minimum SEER rating of 14 (1 point)
- Air conditioning with a minimum SEER rating of 15 (2 points)
- Air conditioning with a SEER rating of 16 or better (3 points)

(c) Water Heating – Applicant may select only one of the following three items:

- Gas water heater with energy factor of .61 or better (1 point)
- Electric water heater with energy factor of .93 or better (1 point)
- Tankless gas water heater (2 points)

(d) Insulation –

Wall insulation ratings are determined by the insulation material only, not the wall assembly materials. For mixed-type construction, the Applicant may only select the insulation option for the construction type that comprises 51 percent or more of the proposed Development.

(i) Frame built construction (Applicant may select only one of the following two items):

- Wall insulation of a minimum of R-13 (1 point)
- Wall insulation of R-15 or better (2 points)

OR

(ii) Masonry/concrete block construction (Applicant may select only one of the following two items):

- Wall insulation of a minimum of R-7 (1 point)
- Wall insulation of R-10 or better (2 points)

In addition, Applicant may select only one of the following two items:

- Attic insulation of R-30 or better (1 point)
- Insulation of R-19 with radiant barrier on top floor only (1 point)

- (e) Windows (excluding windows on doors and sidelights) – Applicant may select only one of the following five items:

- Solar screens on all west and east facing windows (1 point)
- Double-pane glass on all windows (2 points)
- All windows double-pane with minimum solar heat gain coefficient of $\leq .50$ and minimum of $.75$ U Value (2 points)
- All windows single-pane with minimum solar heat gain coefficient of $.58$ or better (2 points)
- All windows single-pane with shading coefficient of $.67$ or better (2 points)

- (f) Energy Star Appliances:

- Energy Star certified refrigerator and dishwasher in each unit (1 point)

- (g) Other:

- Ceiling fans in all bedrooms and living area in each unit (2 points)

3. Resident Programs

- a. ALL Family Developments must commit to provide a sufficient number of the following Qualified Resident Programs to achieve a minimum of 6 points:
- (1) Welfare to Work or Self-Sufficiency Type Programs. The Applicant commits to actively seek residents who are participating in or who have successfully completed the training provided by these types of programs. To receive point, Applicant must identify the program and the contact person. (1 point)
 - (2) After School Program for Children - This program requires the Applicant or its Management Agent to provide supervised, structured, age-appropriate activities for children during the after school hours,

Monday through Friday. Activities must be on-site and at no charge to the residents. (3 points)

- (3) First Time Homebuyer Seminars - Applicant or its Management Agent must arrange for and provide, at no cost to the resident, in conjunction with local realtors or lending institutions, semiannual on-site seminars for residents interested in becoming homeowners. Electronic media, if used, must be used in conjunction with live instruction. (1 point)
 - (4) Literacy Training - Applicant or its Management Agent must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
 - (5) Job Training - Applicant or its Management Agent must provide, at no cost to the resident, regularly scheduled classes in keyboarding, computer literacy, secretarial skills or other useful job skills, which will be provided at least once each quarter. If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- b. ALL Elderly Developments must commit to provide a sufficient number of the following Qualified Resident Programs to achieve a minimum of 6 points:
- (1) Daily Activities - Applicant or its Management Agent must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week. (3 points)
 - (2) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry - The Applicant or its Management Agent will provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. (1 point)
 - (3) Resident Assurance Check-In Program – Applicant commits to provide and use an established system for

checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate. (2 points)

- (4) Manager On-Call 24 Hours Per Day – Applicant must provide management personnel on the Development’s premises at all times who will be available and accessible to the residents 24 hours per day, seven days per week, at no cost to the resident. (2 points)
 - (5) Private Transportation – The Applicant or its Management Agent must make available a safe and serviceable vehicle that can transport residents to off-site locations for such things as medical appointments, public service facilities, and/or educational or social activities, at no cost to the resident. A nearby bus stop or access to programs such as “Dial-A-Ride” will not be acceptable for purposes of this program. (3 points)
 - (6) Literacy Training - Applicant or its Management Agent must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
 - (7) Computer Training – The Applicant or its Management Agent shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- c. ALL Developments must commit to provide a sufficient number of the following Qualified Resident Programs to achieve a minimum of 8 points:
- (1) Health Care – At least quarterly visits by health care professionals such as nurses, doctors, or other licensed care providers. At a minimum, the following services must be provided: health

screening, flu shots, vision and hearing tests. Regularly scheduled is defined as not less often than once each quarter. On-site space must be provided. Service must be provided at no cost to the residents, with the exception that the residents may be charged for medications. (2 points)

- (2) Health and Nutrition Classes – At least 8 hours per year, provided on site at no cost to the residents. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- (3) Mentoring – Establish a partnership with a primary or secondary education institution to encourage mentoring, tutoring and/or financial support that will benefit the residents of the proposed affordable housing community. This service must be provided at no cost to the resident. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- (4) Resident Activities - These specified activities are planned, arranged, provided and paid for by the Applicant or its Management Agent. These activities must be an integral part of the management plan. The Applicant must develop and execute a comprehensive plan of varied activities that brings the residents together and encourages community pride. The goal here is to foster a sense of community by bringing residents together on a regularly scheduled basis by providing activities such as holiday and special occasion parties, community picnics, newsletters, children’s special functions, etc. (2 points)
- (5) Financial Counseling - This service must be provided by the Applicant or its Management Agent, at no cost to the resident, and must include the following components: must be regularly scheduled at least once each quarter; must include tax preparation assistance by qualified professionals; must include educational workshops on such topics as “Learning to Budget”, “Handling Personal Finances”, “Predatory Lending”, or “Comparison Shopping for the Consumer”. Electronic media, if used, must be used in conjunction with live instruction. (2 points)

- (6) English as a Second Language – The Applicant or its Management Agent must make available, at no cost to the resident, literacy tutor(s) who will provide weekly English lessons to residents in private space on-site. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- (7) Resident Assistance Referral Program - The Applicant or its Management Agent will make available to residents information about services such as crisis intervention, individual and family needs assessment, problem solving and planning, appropriate information and referral to community resources and services based on need, monitoring of ongoing ability to retain self sufficiency, and advocacy to assist clients in securing needed resources. This service must be provided at no cost to the resident. Electronic media, if used, must be used in conjunction with live instruction. (2 points)
- (8) Swimming Lessons – The Applicant or its Management Agent must provide on-site swimming lessons for children or adults, at no cost to the resident, at least twice each year. (2 points)
- (9) Life Safety Training – The Applicant or its Management Agent must provide courses such as fire safety, first aid (including CPR), etc., on-site, at least twice each year, at no cost to the resident. Electronic media, if used, must be used in conjunction with live instruction. (2 points)

E. Fees:

1. Proposal Fee:

Applicants shall submit to Florida Housing by the RFP Deadline a non-refundable Proposal Fee of \$500.

2. Administrative Fee:

Each Applicant shall submit to Florida Housing a non-refundable administrative fee, which will be based on 8 percent of the annual Housing Credit Allocation for a for-profit Applicant and 5 percent of the annual Housing Credit Allocation for a Non-Profit Applicant. The amount of the administrative fee and the due date will be stated in the Carryover Allocation Agreement.

3. Compliance Monitoring Fee:

- a. Housing Credit pre-final allocation compliance monitoring fee of \$1,723 + \$9.00 per set-aside unit, to be collected as stated in the Carryover Allocation Agreement; and
- b. Housing Credit annual compliance monitoring fee of \$1,723 + \$9.00 per set-aside unit, for the full Housing Credit Extended Use Period collected at final allocation based on a quarterly payment stream discounted at a rate of 2 percent.

If during any year subsequent to the Final Housing Credit Allocation, there is a fee increase based on the Consumer Price Index, as stipulated in the current contract for services between Florida Housing Finance Corporation and the Compliance Monitor(s), the additional fee will be billed directly to the Development.

- c. Follow-up reviews - \$152 per hour.
- d. If the Development receives TCAP funding, an additional fee of \$794 will be billed annually effective following the Final Housing Credit Allocation or March 2, 2012, whichever is later. This fee will be in addition to the HC fees set out above.

Note: These fees are provided for estimation purposes only and are not the fees that will actually be charged. The actual fees will be determined based on the current contract for services between Florida Housing and the Compliance Monitor(s).

4. Additional Credit Underwriting Fee

Prior to the performance of the analysis by the Credit Underwriter, an additional credit underwriting fee may be charged by the Credit Underwriter. The minimum additional fee will be \$1,500 and the total additional fee will not exceed \$10,509. The exact amount will be determined by the Credit Underwriter based on previous work performed by the Credit Underwriter with regard to the Original Application and must be paid by the Applicant within seven (7) Days of receipt of the invoice from the Credit Underwriter.

5. TCAP Asset Management and Financial Monitoring Fees:

- a. Asset management fees will be determined based upon federal guidance and will be charged annually.

- b. A financial monitoring fee of \$3,000 will be charged annually with extraordinary services billed at \$152 per hour.

Note: These fees are provided for estimation purposes only and are not the fees that will actually be charged. The actual fees will be determined based on the current contract for services between Florida Housing and the Servicer(s).

6. Construction Inspection Fees:

- a. On-site construction inspection - \$152 per hour, not to exceed \$1,519 per inspection for Housing Credits with or without TCAP funding.
- b. In-house reviews - \$152 per hour, not to exceed \$1,869 per review for Housing Credits with or without TCAP funding.
- c. Extraordinary services - \$152 per hour.

Note: These fees are provided for estimation purposes only and are not the fees that will actually be charged. The actual fees will be determined based on the current contract for services between Florida Housing and the Servicer(s).

7. TCAP Federal Labor Standards Monitoring Fees:

- a. An Annual Rate of 75 basis points on the outstanding amount of the TCAP loan, with an annual minimum amount of \$3,838 and a maximum annual amount not to exceed \$13,649.
- b. Site visits - \$701 per site visit
- c. Extraordinary services - \$152 per hour

Note: These fees are provided for estimation purposes only and are not the fees that will actually be charged. The actual fees will be determined based on the current contract for services between Florida Housing and the Servicer(s).

8. Permanent Loan Servicing Fees:

- a. An annual fee of 25 basis points on the outstanding balance of the TCAP loan, with an annual minimum fee of \$2,184 and an annual maximum fee not to exceed \$8,735
- b. Extraordinary services - \$152 per hour.

Note: These fees are provided for estimation purposes only and are not the fees that will actually be charged. The actual fees will be determined based on the current contract for services between Florida Housing and the Servicer(s).

9. Additional TCAP Fees:

TCAP recipients will be responsible for all fees associated with the Florida Housing's legal counsel related to the TCAP Program.

SECTION FIVE CERTIFICATION

By inclusion and execution of Exhibit A each Applicant certifies that:

A. Any material submitted in response to this RFP is a public record pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 10 Days after the Proposal is opened, whichever is earlier.

B. Proposed Developments funded with 9 percent Housing Credits only or 9 percent Housing Credits and TCAP funding will be subject to all applicable provisions of Rule Chapter 67-48, F.A.C., this RFP, Section 42 of the IRC and the Tax Credit Assistance Program provisions, as amended, as applicable. If any provisions of this RFP conflict with the provisions of Rule Chapter 67-48, F.A.C., the provisions in this RFP will take precedence.

1. Credit Underwriting Review, Carryover Allocation Agreement, and Terms and Conditions of the TCAP Loan

a. Upon Board approval of the selected Proposals, the Applicants will be invited to enter credit underwriting. The invitations must be executed and returned within seven (7) Days of the date of the invitation letter, along with the following information: a detailed statement of sources and uses (showing the amount of each expected Florida Housing resource) and detailed current proforma as specified in the Shovel-Ready definition, selected features and amenities, and selected resident programs, as well as any other information specified in the invitation letter.

b. To ensure that scarce resources are not allocated to areas of the state that do not have the greatest need, the funding awarded pursuant to this RFP (HC and, if applicable, TCAP) shall be rescinded and returned to Florida Housing if the

submarket of the Proposed Development does not have an average occupancy rate of 92 percent or greater for the same Demographic population as the Proposed Development, as determined by a market study ordered by the Credit Underwriter, and analyzed by the Credit Underwriter and Florida Housing Staff, as well as approved by the Board.

- c. The information required by the Credit Underwriter to engage a market study and appraisal must be provided to the Credit Underwriter within 14 Days of the Award of HC.
- d. Florida Housing shall hold periodic telephonic Board meetings so that completed market studies may be submitted for Board approval. The Board's approval at such telephonic meetings shall then be presented for ratification at the next regularly scheduled Board Meeting. The deadline for obtaining final ratified Board approval of a market study is October 23, 2009, with a possibility of a one (1) month extension conditioned upon Florida Housing's written approval of such extension. If such extension is granted, the market study must be completed, approved by the Board telephonically within the extension period, and submitted for final ratified Board approval no later than December 4, 2009.
- e. Upon approval of the market study and the preliminary financial viability of the Proposed Development, the Carryover Allocation Agreement shall be issued. The market study shall include verification of the location of the Proposed Development within a 2009 DDA or QCT.

If the Board does not approve the market study, the funding awarded pursuant to this RFP (HC and, if applicable, TCAP) shall be rescinded and returned to Florida Housing.

- f. All other items required for the Credit Underwriter to complete the credit underwriting and make its HC allocation recommendation and, if applicable, TCAP funding recommendation must be provided to the Credit Underwriter within 28 Days of the Award of HC.
- g. Florida Housing shall hold periodic telephonic Board meetings so that completed credit underwriting reports may be submitted for Board approval. The Board's approval at such telephonic meetings shall then be presented for ratification at the next regularly scheduled Board Meeting.

No TCAP funds shall be committed to a Proposed Development before it receives the appropriate

environmental clearance and a credit underwriting report approved by the Board.

The amount of Housing Credits and, if applicable, TCAP funding, will be reflected in the credit underwriting report submitted to the Board for approval. Upon approval of the credit underwriting report, the firm commitment for any TCAP funding shall be issued and, if necessary, the Carryover Allocation Agreement for the Housing Credits will be revised.

If the Board does not approve the completed credit underwriting report, the funding awarded pursuant to this RFP (HC and, if applicable, TCAP) shall be rescinded and returned to Florida Housing.

- h. During credit underwriting, the Credit Underwriter shall consider the market study, the Development's financial impact on Developments in the area previously funded by Florida Housing, and other documentation when making its recommendation of whether to approve or disapprove funding (HC and, if applicable, TCAP funding). The Credit Underwriter shall review and determine whether there will be a negative impact to Guarantee Fund Developments within the primary market area or five (5) miles of the Proposed Development, whichever is greater.
- i. During credit underwriting, the Credit Underwriter shall also review the appraisal and other market documentation to determine if the market exists to support both the demographic and income restriction set-asides committed to in the Applicant's Proposal.
- j. Replacement Reserves (RR) shall be a minimum of \$300 per unit with a requirement to maintain a minimum amount of \$1,500 per unit at all times, allowing for an initial period to accumulate this minimum. Allowed uses for RR in order to fall below the minimum amount: life safety, structural and systems as determined by Florida Housing and its servicers. Traditional RR draws shall be limited to items which can be depreciated.
- k. Any amount of TCAP funds to be awarded shall be sized during credit underwriting. The following parameters shall be used unless the Proposed Development is utilizing a HUD financing vehicle (e.g., FHA insured 221(d)4 bonds) AND the Proposed Development is 100 percent Project-Based

Section 8 Rent Subsidized. For this latter instance, the Applicant may choose to follow the sizing procedures below for a determination of a TCAP award, or the Applicant may choose to (i) not have the first mortgage sized and (ii) not have TCAP available.

- (1) The first mortgage shall be sized and limited to said sized amount. The sizing will be initially based on a first mortgage with an interest rate of 7.5% and a 30-year amortization, but shall actually be determined by the actual interest rate and actual amortization of the first mortgage.

The combined amount of the Proposed Development's TCAP award, qualifying restricted first mortgage and any other lien superior to the TCAP award shall be restricted based on having their combined debt services ("Debt Service") equal to the lesser of one of the following two calculations:

- (a) The greater of either (i) an amount that yields a net cash flow after Debt Service of \$1,000 per unit, or (ii) an amount that yields a Debt Service coverage ratio of 1.50x, both of which are based on the proforma for the Proposed Development's initial year, or
- (b) An amount that yields a Debt Service coverage ratio of 1.25x based on the proforma for the Proposed Development's 15th year given annual increases of 2 percent for revenues and 3 percent for operating expenses.

Note: The aforementioned Debt Service coverage ratios reflect the combined required Debt Service for the TCAP funds, the first mortgage and any other lien superior to the TCAP funds.

Once the Debt Service is determined, the amount of the TCAP award shall be determined based on balancing the need to (i) not over subsidize the transaction, (ii) ensure the financial feasibility of the Proposed Development as well as its viability throughout the covenant period, given the additional restrictions provided below, and (iii) fill the financing

gap to have total sources of funds equal all uses of funds.

If the resulting qualifying restricted first mortgage is less than \$500,000, then the Applicant shall have the opportunity to elect to either (i) move forward with the closing of said first mortgage amount, or (ii) have a portion of said first mortgage amount added to the deferred Developer fee with the remainder paid by additional TCAP funds. In the latter case, the portion of said first mortgage amount that is being added to the deferred Developer fee shall be an amount that is determined by taking the lesser of (i) 10 percent of the Developer's fee, or (ii) 50 percent of said first mortgage amount.

- (2) The sizing of the TCAP funds shall assume that a portion of the Developer fee will be deferred. For transactions with TCAP funds, the deferred portion shall be 15 percent to the extent possible. In any case, the maximum deferred Developer fee shall be the lesser of (a) an amount approved by the tax credit investor, (b) an amount that can be demonstrated to be repaid within 10 years based on Florida Housing's Credit Underwriter's 15-year proforma, or (c) 50 percent of the total Developer fee. This includes any deferral needed to balance the sources and uses schedules.
- (3) The maximum TCAP limit is (i) \$7,500,000, (ii) \$75,000 per set-aside unit, or (iii) maximum qualifying amounts per HUD restrictions, whichever is less.
- (4) Consideration shall be given to those Developments receiving TCAP funds for the increased cost, if any, due to Davis-Bacon and other HOME-like reporting requirements, as outlined in Section Five, B.4. below.
- (5) The TCAP funds are to serve as gap financing. The amount of TCAP funds a Proposed Development would qualify for is also limited to Total Development Costs, less tax credit equity, less the restricted first mortgage, less any other Florida Housing resources, less the deferred Developer fee, less any Local Government subsidy funds, and less any other committed resources, subject to maximum limitations provided herein.

1. Developer fees for Proposed Developments with TCAP funds shall be paid as follows: Given a total deferment of Developer fees of 15 percent as intended with TCAP funds, (1) no more than 25 percent shall be paid at construction commencement, (2) no more than 25 percent shall be paid at construction completion, and (3) no more than 35 percent shall be paid at stabilization. The remainder of the Developer fees shall be paid from Development Cash Flow or other non-Florida Housing sources. If other non-Florida Housing sources are also funding Developer fees, then Florida Housing reserves the right to decrease its portion of the funding to meet these maximum funding parameters, with any Florida Housing funding balance to be provided at stabilization.

In the case where the total Developer fee available to be paid is adjusted by the Credit Underwriter (e.g., cost of land acquisition which is in excess of the appraised value), the amount of the adjustment shall be considered a part of the paid Developer fee and shall be allocated as the initial amount(s) paid unless the final TCAP disbursement(s) would push said payment beyond the final TCAP expenditure deadline, then the TCAP disbursement shall be funded with the proceeds used in a means that meets TCAP expenditure restrictions, including the viability of the Development.

- m. Disbursements of TCAP funds shall be done through monthly draw requests based on completed work and the expenditure of costs associated with eligible costs as defined/restricted by HUD. TCAP funds may be required to be tracked on a draw-by-draw basis, as determined by HUD. The Proposed Development may take an initial draw of equity equal to no more than 15 percent of the total equity from the Housing Credit Syndicator/investor. All of the TCAP funds shall be disbursed prior to the second draw of equity or any disbursement from the first mortgage lender. HC equity and first mortgage loan disbursements would be expected to be used for costs not eligible to be paid with TCAP funds as guided by HUD.
- n. TCAP funds shall be awarded as a loan and shall be subject to the HC rent, income, use restrictions and compliance monitoring; all as required under Section 42 of the IRC. TCAP funds cannot be used for administrative costs or to cover the cost of swimming pools or any other uses prohibited by HUD guidelines, as amended.

- o. The loan structure of TCAP funds shall be non-amortizing with a balloon payment due at maturity which shall be co-terminus with the first mortgage. In the case where a traditional first mortgage is not provided, the maturity shall be 15 years after rehab if the Proposed Development is an Acquisition/Rehabilitation or at least 15 years and up to 20 years after construction if it is new construction. The TCAP loan shall have an interest rate of 0.0 percent through May 1, 2012. Thereafter, a blended interest rate shall accrue based on 1.0 percent for the portion owned by a for-profit Sponsor and 0.0 percent for the portion owned by a Non-Profit Sponsor. The debt service shall be an annual payment that is cash flow dependent. The amount of cash flow available to pay the accrued debt service on the TCAP loan will be calculated based on cash flow calculations similar to the provisions of Rule 67-48.010(6), F.A.C. Payments shall be due annually beginning in 2013. Any proforma for the Proposed Development shall assume the TCAP funds will have the interest accrue at the stated interest rate once construction has completed.
- p. Florida Housing does not expect to grant extensions to close the TCAP loan. Shovel-Readiness and timely expenditure shall be mandated. If Shovel-Readiness or timely expenditure cannot be met, Florida Housing may withdraw the award of TCAP funds as well as any future TCAP funding based on the facts and circumstances as presented to staff. As established by HUD, Florida Housing cannot request any funding from HUD past February 16, 2012.
- q. TCAP documentation shall consist of the standard closing documentation, including, but not limited to, a Promissory Note, Mortgage and Security Agreement, Land Use Restriction Agreement, Compliance, Financial Monitoring and Servicing Agreement, Construction Loan Agreement, Completion and Operating Deficit Guaranty (which may be for a period of up to 15 years), Continuing, Absolute and Unconditional Guaranty of Recourse Obligations, and Environmental Indemnity Agreement.
- r. Florida Housing shall require the Applicant to certify that it owns the land on which the Proposed Development is to be built or that the Applicant is the Lessee under a lease of the land on which the Proposed Development is to be built and which has a term that does not expire prior to the expiration of the Extended Use Period. Such certification must be

demonstrated on or before five (5) months after the executed date of the Carryover Allocation Agreement.

- s. Florida Housing shall require the Applicant to certify that it has incurred at least 10 percent of the reasonably expected basis (10 percent test) of the Proposed Development. Such certification must be demonstrated on or before six (6) months after the executed date of the Carryover Allocation Agreement.
- t. Florida Housing shall require the Applicant to acknowledge and agree to commence construction and close on its tax credit partnership on or before six (6) months after the executed date of the Carryover Allocation Agreement.

As proof of construction commencement and closure of the tax credit partnership agreement, the Applicant shall deliver to Florida Housing (i) a copy of the recorded Notice of Commencement from the Official Records of the applicable jurisdiction(s) relative to the Proposed Development and (ii) a copy of the closed and executed partnership agreement.

2. TCAP Funding Priorities During Credit Underwriting

After reviewing the economic viability test, as required by Section 42, IRC, in the event that Florida Housing does not have a sufficient amount of TCAP funds to satisfy all intended uses, eligible Proposed Developments will receive TCAP funding for gap financing in the following order of preference:

- a. Preference will be given to Proposed Developments that are Shovel-Ready.
- b. Next, preference will be given to Proposed Developments that are not located in a 2009 Location A Area.
- c. Next, preference will be given to Proposed Developments that are located in a 2009 Location A Area where there is no Guarantee Fund Development located within that county.
- d. Within categories a. through c. above, the funding order will be based on the relative lottery number with the lowest number funded first.

3. Reporting

- a. TCAP Quarterly Reporting

Within 3 Days after the end of each calendar quarter, each Applicant awarded TCAP funding must submit the following information to Florida Housing to enable Florida Housing to submit the required quarterly TCAP report to the Office of Management and Budget. The first TCAP quarterly report is due within 3 Days after the end of the third Quarter of 2009.

Any quarterly report that is not received by the due date will be assessed a late fee of \$1,000, with no grace period.

To provide the following information, Applicants must use the TCAP Quarterly Reporting form found on the Website at http://apps.floridahousing.org/StandAlone/FHFC_ECM/ContentPage.aspx?PAGE=0042.

- (1) The total amount of TCAP funds received;
- (2) The amount of TCAP funds expended or obligated to Developments or activities, including unobligated balances;
- (3) A detailed list of all Developments or activities for which TCAP funds were expended or obligated, including:
 - (a) The name of the Development
 - (b) A description of the Development
 - (c) An evaluation of the completion status of the Development
 - (d) An estimate of the number of jobs created by the Development
 - (e) An estimate of the number of jobs retained by the Development

As part of its acceptance of the TCAP funding, the Applicant agrees to provide any additional information which HUD deems necessary to comply with the TCAP provisions and American Recovery and Reinvestment Act guidance.

b. HC Bimonthly Reporting

Every two (2) months through completion of construction, each Applicant awarded Housing Credits under this RFP will be required to submit to Florida Housing a written progress report evidencing the progress of the Development. To provide the required information, Applicants must use the HC Bimonthly Reporting form found on the Website at http://apps.floridahousing.org/StandAlone/FHFC_ECM/ContentPage.aspx?PAGE=0042.

4. Federal Requirements

TCAP funds are subject to the requirements applicable to federal financial assistance and Applicants will be required to comply with the following federal requirements:

- Fair Housing Act (42 U.S.C. 3601-19) and implementing regulations at [24 CFR Part 100](#) and the regulations at [24 CFR Part 107](#) (Equal Opportunity in Housing).
- Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000(d)) (Nondiscrimination in Federally Assisted Programs) and implementing regulations at [24 CFR Part 1](#).
- The Age Discrimination Act of 1975 (42 U.S.C. 6101-07) and implementing regulations at [24 CFR Part 146](#) “Nondiscrimination on the Basis of Age in HUD Programs or Activities Receiving Federal Financial Assistance.”
- Affirmatively Furthering Fair Housing – Florida Housing will establish an affirmative fair housing marketing plan for its TCAP Developments. Applicants receiving TCAP funds will be required to follow the plan when marketing the TCAP units. Affirmative marketing steps consist of actions to provide information and otherwise attract eligible persons in the housing market to the available housing without regard to race, color, national origin, sex, religion, familial status or disability. The affirmative marketing requirements and procedures adopted by Florida Housing will include:
 - Methods for informing the public, owners and potential tenants about Federal fair housing laws and the grantee’s affirmative marketing policy;
 - Requirements and practices each owner must adhere to in order to carry out the grantee’s affirmative marketing procedures and requirements;
 - Procedures to be used by owners to inform and solicit applications from persons in the housing market areas that are not likely to apply for the housing without special outreach. Special outreach, as appropriate, includes but is not limited to, the translation of marketing material for persons who are limited English proficient; the placement of translated marketing material in minority owned media; and the provision of meaningful access concerning the residential rental project (e.g. providing translated information about application procedures, tenancy and other project amenities);
 - Records that will be kept describing actions taken by the grantee and by owners to affirmatively market

units and records to assess the results of these actions; and

- A description of how the grantee will annually assess the success of affirmative marketing actions and what corrective actions will be taken where affirmative marketing requirements are not met.
- Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) and implementing regulations at [24 CFR Part 8](#) “Nondiscrimination Based on Handicap in Federally Assisted Programs and Activities of the Department of Housing and Urban Development.” Section 504 of the Rehabilitation Act of 1973 applies to all TCAP projects. For new construction projects and projects undergoing substantial rehabilitation, 5 percent of the units must be accessible to persons with mobility impairments and 2 percent of the units must be accessible to persons with hearing or vision impairments (See 24 CFR 8.22.) Substantial rehabilitation for a multifamily rental project is defined in Section 24 CFR 8.23 as a project with 15 or more units for which the alterations would equal more than 75 percent of the replacement cost for the facility. Modifications to projects to comply with Section 504 requirements are eligible costs under TCAP. However, compliance with Section 504 requirements may be infeasible or impracticable for some projects, depending on where they are in the development process. If a new construction or substantial rehabilitation project is underway or has already been completed, and it cannot be modified to meet the accessibility requirements established by Section 504, it is ineligible to receive TCAP assistance. For projects in which the rehabilitation would not be considered substantial, the Section 504 provisions are applicable only to the maximum extent feasible, i.e., not required if it would impose undue financial and administrative burden. See 24 CFR 8.23.
- National Environmental Policy Act and Related Laws (Environmental review responsibilities) and implementing regulations at [24 CFR Part 58](#).
- The Recovery Act expressly applies section 288 of the HOME statute, which requires environmental review under the National Environmental Policy Act (NEPA) of 1969 and related federal environmental authorities and regulations at 24 CFR Part 58 “Environmental Review Procedures. No TCAP funds may be committed to a project before completion of the environmental review process. Once an owner applies for TCAP funds, committing TCAP or any other funds to or undertaking any “choice-limiting” activity prior to successful completion of the environmental

clearance review (i.e., HUD approval of the Request for Release of Funds), is prohibited. This includes any activity that will result in a physical change and/or acquisition, including leasing, or disposition of real property. Performing a choice-limiting action may disqualify a project from receiving any federal funds. See 24 CFR Part 58 for general information about environmental review requirements at http://www.access.gpo.gov/nara/cfr/waisidx_04/24cfr58_04.html or <http://www.hud.gov/offices/cpd/environment/index.cfm>. If a federal environmental review has already been completed for a project, providing TCAP funds to the project may not require an additional environmental review. For example, if the state housing credit agency or another agency or department of the State performed an earlier environmental clearance for HUD assistance on the project that is now receiving TCAP assistance from the state, and neither the project nor the environmental conditions have changed since the previous review, then no new environmental clearance is required. See 24 CFR 58.35(b)(7). Applicants unfamiliar with the HUD environmental requirements are strongly advised to seek technical assistance and training regarding compliance with NEPA requirements. Environmental officers stationed in HUD field offices are ready to assist.

- The Lead-Based Paint Poisoning Prevention Act and the Residential Lead-Based Paint Hazard Reduction Act of 1992 and implementing regulations at [24 CFR Part 35](#) are applicable to housing that receives Federal assistance.
- Davis-Bacon Prevailing Wages - Under section 1606 of Division A of the American Recovery and Reinvestment Act of 2009, contractors and subcontractors hired with Recovery Act funds are required to pay prevailing wages to laborers and mechanics in compliance with the Davis-Bacon Act. In the case of projects already under construction, it may be possible to obtain a determination, under 29 CFR 1.6(g), that Davis-Bacon requirements apply prospectively to the construction project, as of the date of the TCAP award. Labor Relations Specialists in HUD Field Offices are available to assist grantees with questions related to these requirements.
- Anti-Lobbying” Restrictions (Restrictions on lobbying in 31 USC 1352 and implementing regulations at 24 CFR Part 87 “New Restrictions on Lobbying”.) This statute prohibits the use of funds appropriated by any act by the recipient of a Federal contract, grant, loan, or cooperative agreement to pay any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress,

an officer or employee of Congress, or an employee of a Member of Congress in connection with covered Federal action.

- The Drug-Free Workplace Act of 1988 (41 U.S.C. 701 et seq., as implemented at 24 CFR Part 21 “Government-Wide Requirements for Drug-Free Workplace (Grants)”.) This statute prohibits the receipt of a grant from any Federal agency unless the recipient agrees to provide and certify to a drug-free workplace.

5. Training and Technical Assistance

Applicants are encouraged to retain subject matter experts to assist them in complying with federal requirements, which may help avoid delays in committing and expending funds and findings of noncompliance. Costs incurred by Applicants to comply with federal requirements are eligible TCAP costs.

6. Compliance and Asset Management

a. Asset Management

Florida Housing shall perform asset management functions so as to ensure compliance with Section 42 of the IRC and the regulations there under (including Title 26 Code of Federal Regulations section 1.42.9), and the long-term viability of the buildings funded by a TCAP loan.

b. Compliance

All Applicants receiving an award of Exchange and/or TCAP funding will be required to comply with the Housing Credit and Home Program compliance requirements of Rule Chapter 67-53, F.A.C., as applicable.

7. Recapture of TCAP Funds

Each LURA will include a requirement providing for recapture to assure that the building remains a qualified low-income building during the 15-year Compliance Period.

8. TCAP Written Agreement (LURA) and Disbursement of TCAP Funds

Applicants must execute a legally binding written agreement with Florida Housing. The LURA shall (i) set forth all of the TCAP Program and crosscutting federal grant requirements applicable to

the TCAP funding, including a schedule for the expenditure of the TCAP funds and the circumstances under which TCAP funds will be recaptured if the Applicant fails to meet the schedule, and (ii) shall be recorded in the county where the Proposed Development is located and be binding on all owners and successors, e.g., a covenant. This written agreement cannot be executed until environmental clearance for the project is completed and the Request for Release of Funds (RROF) is approved.

The LURA must be signed and dated by the Applicant and Florida Housing before any TCAP funds can be disbursed.

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

The Applicant must provide a properly completed and executed Exhibit A to RFP 2009-03, which includes the following information:

- A. Threshold Items:
1. Name of Proposed Development.
 2. Application Number of the Original Application.
 3. Contact Person - Name, mailing address, telephone number and e-mail address.
 4. HC Request Amount, based on the following:

Application's County Group	Maximum HC Request Amount If Development is not located in a 2009 DDA or QCT	Maximum HC Request Amount If Development is located in a 2009 DDA or QCT
LL and LM Counties (Miami-Dade and Broward)	\$1,970,000	\$2,561,000
LS Counties (Hillsborough, Orange and Palm Beach)	\$1,625,000	\$2,110,000
LVS Counties (Duval and Pinellas)	\$1,276,000	\$1,660,000
ML Counties (Brevard, Collier, Lake, Pasco, Polk and Seminole)	\$1,155,000	\$1,510,000
MS Counties (Charlotte and Hernando)	\$980,000	\$1,275,000
Small Counties (Flagler, Gadsden, Hardee and Highlands)	\$825,000	\$1,070,000

5. Indicate whether the Applicant is also requesting TCAP funding.

6. Total Set-Aside Breakdown Chart

a. Applicants must indicate the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level including:

- (1) ELI Set-Aside commitment, based on the ELI Set-Aside AMI Level on the following 2009 ELI County Chart.
- (2) Any additional set-aside commitments at 60 percent AMI or less

2009 ELI County Chart	
County	ELI Set-Aside AMI Level
Brevard	33%
Broward	28%
Charlotte	40%
Collier	28%
Duval	30%
Flagler	35%
Gadsden	33%
Hardee	45%
Hernando	35%
Highlands	45%
Hillsborough	35%
Lake	33%
Miami-Dade	33%
Orange	33%
Palm Beach	28%
Pasco	35%
Pinellas	35%
Polk	40%
Seminole	33%

b. Total Set-Aside Percentage

Applicants with a Proposed Development located in a 2009 Location A Area must commit to set aside a total of at least 90 percent of the Development’s residential units at 60 percent AMI or less. Applicants with a Proposed Development that is not located in a 2009 Location Area must commit to set aside a total of at least 70 percent of the Proposed Development’s residential units at 60 percent AMI or less.

7. Unit Mix (the mix stated in the RFP may be different from that stated in the Applicant’s Original Application). All units in the Proposed Development must be listed, including all manager/

employee units and the number of baths per unit must include $\frac{1}{2}$ baths, if applicable. For Elderly Developments, at least 50 percent of the total units must be comprised of one-bedroom units and no more than 15 percent of the total units can be larger than 2 bedroom units.

8. Total number of units.

Applicants shall be allowed to change the number of units as shown in their Original Application to size the transaction within the following parameters:

- a. The minimum amount of the new unit count shall be the lower of:
 - (1) the maximum number of units permitted below, or
 - (2) the number of units indicated in the Original Application or as previously approved by Florida Housing's Board, or
 - (3) the number resulting from taking the maximum HC Allocation permitted by FHFC for the county in which the Proposed Development is located, exclusive of any DDA or QCT bonus, multiplying it by 7.5, and then taking the resulting product and dividing it by \$114,021.23 (the 2008 Universal Cycle A/B leveraging cut-off), and rounding up to the nearest whole number.
 - (a) And, if the Proposed Development meets all of the following requirements, the resulting quotient prior to rounding will be multiplied by 0.63:
 - the Proposed Development is located in a Large County (LL, LM, LS or LVS), and
 - the Applicant selected the High-Rise Development Type, and
 - the Applicant selected the New Construction Development Category, and
 - the Applicant selected and qualified as an Urban In-Fill Development in its Original Application.
 - (b) Or, if the Proposed Development meets all of the following requirements, the resulting quotient prior to rounding will be multiplied by 0.785:

- the Proposed Development is located in a Large County (LL, LM, LS or LVS), and
- the Applicant selected the Mid-Rise with Elevator (a building comprised of 5 or 6 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
- the Applicant selected the New Construction Development Category, and
- the Applicant selected and qualified as an Urban In-Fill Development in its Original Application.

- b. There is a maximum new unit count for Proposed Developments with the Elderly Demographic Category:
- (1) Proposed Developments located in Broward County or Miami-Dade County are limited to a total of 200 units; and
 - (2) Proposed Developments located in all other counties are limited to a total of 160 units.

9. Total number of buildings with dwelling units (the number stated in the RFP may be different from that stated in the Applicant's Original Application).

10. Development Type* (the type stated in the RFP may be different from that stated in the Applicant's Original Application).

* Garden Apartments, Townhouses, High Rise (a building comprised of 7 or more stories), Single Family Rental, Duplexes, Quadraplexes, Mid-Rise with Elevator (a building comprised of 4 stories), Mid-Rise with Elevator (a building comprised of 5 or 6 stories), Single Room Occupancy (SRO), or Other (specify the type)

11. State the anticipated placed-in-service date for the Proposed Development.

B. Ranking Preference

Indicate whether the Proposed Development is Shovel Ready.

SECTION SEVEN EVALUATION PROCESS

Individual Committee members shall evaluate the Proposals independently. As indicated in this section, all items presented in Section Six A. of this RFP are Threshold Items and if any of these items are not submitted, the Proposal will be rejected. The individual Committee members shall evaluate the Proposals by reviewing the answers to determine if threshold is met for each Application. The Committee shall conduct one public meeting during which the Committee may discuss their evaluations, select Applicants most likely to be considered for award, make any adjustments deemed necessary to best serve the interests of Florida Housing's mission, and develop a recommendation or series of recommendations to the Board. The Committee will then rank the Applications deemed eligible for funding with preference given to Applications that are Shovel-Ready. The Board may use the Proposals, the Committee's scoring, 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 funding.

SECTION EIGHT AWARD PROCESS

Florida Housing shall provide notice of its decision, or intended decision, for this RFP 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 Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

Exhibit A to RFP 2009-03 - Request for 9 Percent Housing Credits With or Without TCAP Funds

A. Threshold Items:

1. Name of Proposed Development: _____ 2. Original Application No.: _____
3. Contact _____ (Name) _____ (Mailing Address)
 _____ (Telephone No.) _____ (E-Mail Address)
4. HC Request Amount: \$ _____ 5. TCAP Requested : Yes No
6. Total Set-Aside Breakdown Chart: 7. Unit Mix:

Percentage of Residential Units	AMI Level	# of Bedrooms per Unit	# of Baths per Unit	# of Units per Bedroom Type
%	At or Below 25%			
%	At or Below 28%			
%	At or Below 30%			
%	At or Below 33%			
%	At or Below 35%			
%	At or Below 40%			
%	At or Below 45%			
%	At or Below 50%			
%	At or Below 60%			
Total Set-Aside Percentage:	%			

8. Total number of units: _____ 9. Total number of buildings with dwelling units: _____
10. Development Type: _____ 11. Anticipated Placed-In-Service Date: _____

B. Ranking Preference:

Is the Proposed Development Shovel Ready: Yes No

The Applicant certifies that the Proposed Development can be completed and operating within the development schedule and budget submitted to Florida Housing and the Credit Underwriter.

The Applicant commits (i) that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates, (ii) to actively seek tenants from public housing waiting lists, and (iii) to participate in the statewide housing locator system as required by Florida Housing.

The Applicant and all Financial Beneficiaries have read all applicable Florida Housing rules governing this RFP and have read the Instructions for completing this RFP, have read, understand and will comply with section 42 of the Internal Revenue Code, as amended, and all related federal regulations, including the provisions of the TCAP Program under the American Recovery and Reinvestment Act of 2009, and will abide by the applicable Florida Statutes and administrative rules, including, but not limited to, Rule Chapter 67-48, Florida Administrative Code, and Request for Proposal 2009-03.

The undersigned understands and agrees that in the event that the Applicant is invited to enter credit underwriting, the Applicant must submit IRS Forms 8821 for all Financial Beneficiaries in order to obtain a recommendation for a Housing Credit Allocation.

The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete. I 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.

Signature of Applicant

Name (typed or printed)

Title (typed or printed)