

Additional Questions and Answers for RFP 2013-001

AFFORDABLE HOUSING DEVELOPMENTS LOCATED IN MEDIUM AND SMALL COUNTIES

Revised Question 2:

Question #2 of the Q & A just released addresses the question of when the Phase I (and II, if applicable) environmental site assessments must be performed, stating they must be performed within 12 months of the submission deadline. In the “old days” (prior cycles), this could only be interpreted as being “backwards looking” (i.e., counting 12 months backward from the application deadline), since the form had to be submitted with the application. Now that the form only needs to be submitted within 21 days of the invitation to credit underwriting, I assume the “within 12 months” language would permit the ESA to be performed after the submission deadline as well, as long as it was performed no later than 12 months after the submission deadline and the form was submitted timely in credit underwriting.

Answer:

Yes. The date of the ESA may be after the submission deadline (Application Deadline) provided such date is at least as of the date the form is due to Florida Housing (the date that is 21 days after the date of the invitation to enter credit underwriting). For example, if the Application Deadline is October 17, 2013 and the due date for the ESA form is January 3, 2014, then the ESA must be dated within a 12 month period prior to October 17, 2013 or dated anywhere from October 17, 2013 through January 3, 2014.

Question 10:

Is the Deferred Developer Fee Form or some version thereof required to be included in the Application?

Answer:

The Deferred Developer Fee form is no longer required and the Applicant is not required to demonstrate its commitment or ability to defer the Developer fee within the Application. As stated at Section Four A.9.c. of RFA 2013-001, the Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Question 11:

Does the per unit Construction Funding Preference question 9.e., on page 50 of RFA 2013-001 apply to new construction only developments? It seems to me it has to do with Rehabilitation per unit cost, but wanted to be clear. If it doesn't apply, and there's no NA button, should it be left unanswered?

Answer:

In order to be considered for the funding preference, this question should be answered by all Applicants. The question at 9.e. of Exhibit A, “Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.9.e. of the RFA?”, has a “yes” or “no” response. The instructions at Section Four A.9.e. of the RFA state that the following Applications will qualify for the Per Unit Construction Funding Preference: (a) Applications with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 4.c.(1) of Exhibit A), and

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(b) Applications with a Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 4.c.(1) of Exhibit A) that reflect an amount of at least \$40,000 per unit when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 Actual Construction Cost is divided by the number of total units in the Development.

Question 12:

In the past, application rules required a Market Study to be provided with the completed application. We could not find a requirement this year in the RFA to submit the market study. Please advise if the market study is required to be submitted with the application, after notice of funding or not at all.

Answer:

If the question is referring to a market analysis demonstrating the need for elderly housing, which used to be required in the Universal Application Cycle, the answer is that no market analysis is required in any of the Geographic RFAs. If the question is referring to a market study demonstrating the need for the affordable housing proposed in the Applicant's Application, the answer is that a market study will be required, but only after the Applicant is invited to enter credit underwriting.

Question 13:

The final senior center list identifies a senior center that has recently relocated to another address. On the surveyor form, should the address identified on the final senior center list be used or should the actual location where the senior center is now located be used?

Answer:

The current physical location of the senior center should be reflected on the Surveyor Certification form, provided that the senior center listed on the Surveyor Certification form is the same senior center that is included on the senior center list.

Please Note: The Q&A process for RFA 2013-001 is concluded and no further Q&As will be issued regarding RFA 2013-001.

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