

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2014-110  
Multifamily Energy Retrofit Program

**Page 1** of the RFA provides the following:

Issued: October 29, 2014  
Due: November 14, 2014

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Page 1** to read as follows:

Issued: October 29, 2014  
Due: November 18, 2014

**Page 3** of the RFA provides the following:

**“Soft Cost Funding”** – In addition to construction funding of \$5,000 per unit, up to \$40,000 in funds will be available to each successful Applicant to pay or to assist to pay for the following soft costs: Corporation Qualified Provider Energy Audit costs (estimated to be \$5,000 - \$15,000), Corporation’s attorneys’ fees (estimated to be \$5,000 - \$12,500), and the credit underwriting fee of up to \$12,790.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Page 3** to read as follows:

**“Soft Cost Funding”** – In addition to construction funding of \$5,000 per unit, up to \$51,000 in funds will be available to each successful Applicant to pay or to assist to pay for the following soft costs: Corporation Qualified Provider Energy Audit costs (estimated to be \$5,000 - \$15,000), Corporation’s attorneys’ fees (estimated to be \$5,000 - \$12,500), the credit underwriting fee of up to \$12,790, up to two (2) Construction Loan Servicing fee in-house reviews totaling \$4,094 (\$2,047 each) , up to two (2) Construction Loan Servicing fee on-site inspections totaling \$3,328 (\$1,664 each) , up to two (2) Federal Labor Standards Monitoring Fees maximum monthly fee totaling \$2,490 (\$1,245 each), and up to two (2) Federal Labor Standards Monitoring Fees visit interviews totaling \$638 (\$319 each).

**Section Three, A.1.** of the RFA provides the following:

1. The Application Deadline is 11:00 a.m., Eastern Time, on November 14, 2014. To meet the submission requirements, prior to the Application Deadline, the Applicant must do all of the following for each Application:

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Section Three, A.1.** to read as follows:

1. The Application Deadline is 11:00 a.m., Eastern Time, on November 18, 2014. To meet the submission requirements, prior to the Application Deadline, the Applicant must do all of the following for each Application:

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**Section Four, E.** of the RFA provides the following:

- E. Determining the Maximum Eligible Funding Amount: The Corporation will determine the Applicant's Maximum Eligible Funding Amount by multiplying \$5,000 by the total number of Units stated in question C.4. above (Maximum Construction Funding), then adding \$40,000 (Maximum Soft Cost Funding) to that total. The Maximum Eligible Funding Amount (Maximum Construction Funding plus Maximum Soft Cost Funding) will be the amount of funding used for the Funding Selection Process.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Section Four, E.** to read as follows:

- E. Determining the Maximum Eligible Funding Amount: The Corporation will determine the Applicant's Maximum Eligible Funding Amount by multiplying \$5,000 by the total number of Units stated in question C.4. above (Maximum Construction Funding), then adding \$51,000 (Maximum Soft Cost Funding) to that total. The Maximum Eligible Funding Amount (Maximum Construction Funding plus Maximum Soft Cost Funding) will be the amount of funding used for the Funding Selection Process.

**Section Five, B.2.** of the RFA provides the following:

1. Next, by the Application's eligibility for the Florida Job Creation Preference (with Applications that qualify for the preference listed above Applications that do not qualify for the preference).

To determine eligibility for the preference, the Corporation will calculate each Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of the Corporation funding requested. Applications with a Florida Job Creation score equal to or greater than 200 will qualify for the Florida Job Creation Ranking Preference and will have a funding preference over another Applicant that does not meet the minimum qualification.

The Corporation will calculate the Rate of Florida Job Creation using the following formula: Number of rehabilitation units x 1.534 Florida Jobs per Rehab Unit x 1,000,000 / Maximum Eligible MERP Request Amount (\$5,000 per unit + \$40,000 for soft costs) = Florida Jobs per \$1 million of MERP funding.

An example is as follows:

Application A consists of 90 rehab units and has a maximum eligible MERP request amount of \$490,000 (90 x \$5,000 per unit + \$40,000 for soft costs).

$90 \times 1.534 \times 1,000,000 / 490,000 =$  Florida Job Creation score of 281.8.

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Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Section Five, B.2.** to read as follows:

1. Next, by the Application's eligibility for the Florida Job Creation Preference (with Applications that qualify for the preference listed above Applications that do not qualify for the preference).

To determine eligibility for the preference, the Corporation will calculate each Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of the Corporation funding requested. Applications with a Florida Job Creation score equal to or greater than 200 will qualify for the Florida Job Creation Ranking Preference and will have a funding preference over another Applicant that does not meet the minimum qualification.

The Corporation will calculate the Rate of Florida Job Creation using the following formula: Number of rehabilitation units x 1.534 Florida Jobs per Rehab Unit x 1,000,000 / Maximum Eligible MERP Request Amount (\$5,000 per unit + \$51,000 for soft costs) = Florida Jobs per \$1 million of MERP funding.

An example is as follows:

Application A consists of 90 rehab units and has a maximum eligible MERP request amount of \$490,000 (90 x \$5,000 per unit + \$51,000 for soft costs).

$90 \times 1.534 \times 1,000,000 / 501,000 =$  Florida Job Creation score of 275.57.

**Section Five, G.2.** of the RFA provides the following:

2. Adjustments to the Maximum Soft Cost Funding: - Each successful Applicant will be eligible for reimbursement of expenses associated with the Corporation Qualified Provider Energy Audit, the Corporation attorneys' fees and the Initial Credit Underwriting fee, up to \$40,000.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies **Section Five, G.2.** to read as follows:

2. Adjustments to the Maximum Soft Cost Funding: - Each successful Applicant will be eligible for reimbursement of expenses associated with the Soft Cost Funding, up to \$51,000.

Submitted by:

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