

## Questions and Answers for RFA 2014-117

### SAIL FUNDING TO PRESERVE FARMWORKER AND COMMERCIAL FISHING WORKER HOUSING

#### **Question 1:**

With regard to required documentation demonstrating that the Applicant entity and each Developer entity are legally formed, do the Certificates have to say that the entities have active status through December 31, 2014 or December 31, 2015? It would be very hard to file a 2015 report now, as it is not due until May 1, 2015.

#### **Answer:**

According to the Division of Corporations' website, annual reports are due each year between January 1 and May 1. For purposes of demonstrating active status as of the January 30, 2015 Application Deadline for this RFA, for entities formed prior to January 1, 2015, active status through December 31, 2014, is acceptable. For entities formed on or after January 1, 2015, but prior to the Application Deadline, active status through December 31, 2015, is acceptable.

#### **Question 2:**

Is the second tie-breaker, listed in Section Four B.2.a. on page 21, based on the Application's Eligible SAIL Request Amount per the units set aside at or below 60% AMI or per the units set aside for Farmworkers/Commercial Fishing Workers?

#### **Answer:**

As outlined in Item 5.a. of Exhibit C of the RFA, this tie-breaker is based on the percentage of total units set aside at or below 60% of the AMI, as shown by the Applicant on the Total Set-Aside Breakdown Chart at question 7.b. of Exhibit A.

#### **Question 3:**

If the first mortgage lender is non-regulated, the lender should be able to submit their financials in advance. Can the lender submit their financials for approval prior to the application deadline?

#### **Answer:**

No. The RFA does not provide a pre-approval process for this purpose.

#### **Question 4:**

Within the application's Development Cost Pro Forma, there is more than one development cost line item that is limited to be no more than a given percentage of another development cost line item. One example is the General Contractor Fee limitation of 14 percent of the Actual Construction Cost line item. In an attempt to program the fee cost line item to automatically calculate an amount, I am locked out of using the Actual Construction Cost line item. Can this be corrected?

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**Answer:**

All of the cost line items in the Development Cost Pro Forma representing totals cannot be selected as they are locked cells. However, you can accomplish your intent by manually typing a formula that references a locked cell. The simplest formula one can use would be to (1) start by selecting the spreadsheet input cell that is to contain the desired formula by clicking on it; (2) begin the formula by entering the 'equals' symbol ("=") followed by the percentage you want to use as the defining limitation. This percentage can either be entered as a decimal or a percentage. For instance, 14 percent can be entered as either 0.14 or 14%; and (3) following this input, type an 'asterisk' symbol ("\*") as this symbol represents the math equation for multiplication and then manually type the cell reference (versus attempting to click on the locked cell). For instance, if you want to take 14% of cell H47 (a locked cell), the formula you would type is "=14%\*H47" (without the quotations).

**Please Note: The Q&A process for RFA 2014-117 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2014-117.**

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