

Florida Housing Finance Corporation Workshop Agenda
RFA 2015-110 for HOME Funding to be used in conjunction with
Florida Housing-issued MMRB and Non-Competitive HC
227 N. Bronough Street, Formal Conference Room, Tallahassee, FL
And via phone #1 888 339.2688, passcode #872 700 42
August 11, 2015 9:30 a.m., Eastern Time

Section One – Introduction

1. The Applicant must submit a Non-Competitive Application on or before the Application Deadline.
2. Applicants that are selected to receive funding will be invited to enter credit underwriting and will be expected to complete the credit underwriting process, including Board-approval of the credit underwriting report, and execute a HOME written agreement by June 17, 2016.

Section Three

1. Updated to reflect the new online application process.
2. Application fee of \$3,000 would be in addition to the Non-Competitive Application fee.

Section Four

1. Demographics are Elderly, ALF or non-ALF, or Family
2. Applicant information
 - a. Name of the Applicant must be provided
 - b. The CHDO checklist will need to be provided on the RFA's webpage.
3. Developer Information
Name of the Developer(s) must be provided
4. General Development Location
 - a.. Name and Address or closest intersection are required
 - b. Total number of units
 - (1) Minimum number of units is 30.
 - (2) There is no maximum number of units for Family developments.
 - (3) There is a maximum number of units for Elderly developments based on the county location. This is set forth in Exhibit C.
 - c. Development Category
 - (1) Applications can be New Construction or Redevelopment, with or without acquisition.
 - (2) Redevelopment applications will be required to provide a plan for relocated existing tenants.

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- d. Concrete Construction question (used for the TDC Limit test)
 - e. Development Types may be Garden, Townhouses, Duplexes, Quadraplexes, or mid-rise, up to 6 stories.
5. Set-Aside Commitments
- a. HOME-Assisted Units and Rent calculations.
 - b. Affordability Period is 30 years.
6. HOME Uniform Relocation Act
- If any units are occupied, all question in section 6 must be answered and all documentation must be provided.
7. Match
- Match has to be at least 5% of the Applicant's HOME Request Amount.
9. HOME Request amount
- HOME Request Amount is limited to the lesser of the per unit HOME Rental FHFC Subsidy Limit for the applicable county or \$6 million.
- B. Funding Selection**
1. Eligibility –
- a. Submission Requirements must be met
 - b. All Mandatory items must be provided.
 - c. Financial Arrearage Requirement must be met
2. Sorting Order
- a. % of Match compared to HOME Request Amount, preference given to Applicants with the highest percentage
 - b. HOME Request divided by the HOME-Assisted Units, preference given to Applicant with the lowest leveraging
 - c. HOME Request divided by the total units, preference given to Applicant with the lowest leveraging
 - d. Job Creation Preference
 - e. Lottery

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3. Funding Test
 - a. CHDO set-aside of at least 15% of the allocation available in RFA for CHDOs.
 - b. Remaining funding will be used for remaining Applications, including CHDOs not funded in set-aside.

Exhibit B Certification

Exhibit C – Other Requirements

1. Elderly Demographic Commitment Requirements
 - a. Number of unit maximums
 - b. At least 80% of the Development will be Elderly.
 - c. 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.
 - d. A minimum of one elevator per residential building must be provided for all proposed 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.

2. Applicant Requirements

Reminder that the Applicant is the borrowing entity and can't change more than 33.3% of the ownership structure

3. Required Construction Features and Amenities

The following green building features in all Developments have been changed since RFA 2013-010:

- Toilets: 1.28 gallons/flush or less
- Showerheads: 2.0 gallons/minute or less
- Energy Star Water Heater
- Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
 - In-unit air conditioning: minimum 15 SEER; or Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - >65-135 KBtuh: 11.9 EER; or
 - >135-240 KBtuh: 12.3 EER; or
 - >240 KBtuh: 12.2 EER.

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4. Required Resident Programs separated by demographic category
5. Total Development Cost per Unit Limitation
6. Job Creation calculation
7. Fees
8. Additional HOME requirements