

**Florida Housing Finance Corporation
Request for Applications (RFA) Workshop Agenda
November 18, 2016, 2:00 p.m., Eastern Time
227 North Bronough Street, 6th Floor Seltzer Conference Room,
Tallahassee, Florida
Call-In: 1 888 339.2688; Passcode: 536 258 43**

**RFA 2016-116 – Housing Credit Financing for the Preservation of Existing Affordable
Multifamily Housing Developments**

1. Available Housing Credit Funding

Estimated \$6,628,500

2. New Submission Requirements

a. The Applicant must download and complete the following documents:

- (1) The Application;
- (2) The Development Cost Pro Forma; and
- (3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”). A Principals Disclosure Form that was approved during the Advance Review Process may be used to satisfy this requirement, provided the form was approved for the type of funding being requested (i.e. Housing Credits or non-Housing Credits).
 - The Principals Disclosure Form must identify the Principals of the Applicant and Developer(s) as of the Application Deadline and must include, for each applicable organizational structure, ONLY the types of Principals required by Subsection 67-48.002(93), F.A.C. A Principals Disclosure Form that includes, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals, will not be accepted by the Corporation to meet the Mandatory requirement to provide the Principals of the Applicant and Developer(s) Disclosure Form.
 - Continuous Advance Review Process

b. The Applicant must go to the webpage and click the link to login and upload the Complete Online Submission Package consisting of these three (3) documents.

c. One (1) printed copy of the complete Uploaded Application with all applicable attachments must be labeled “Original Hard Copy” and must include the following items:

- (1) The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only);
- (2) The Applicant Certification and Acknowledgement form with an original signature (blue ink preferred); and
- (3) The Application Withdrawal Disincentive in the form of either a \$25,000 Application Withdrawal Cash Deposit or a \$25,000 Letter of Credit.

3. Demographic Commitment Selection

- Family;
- Elderly (Elderly Assisted Living Facility (ALF) or Elderly Non-ALF); or
- Person with a Disability, which is defined in Rule 67-48.002, F.A.C., as follows:

Pursuant to Section 3 of the Americans with Disabilities Act of 1990, as amended by the ADA Amendments Act of 2008, an individual to which both of the following applies: (i) The individual has a physical or mental impairment that substantially limits one or more of the major life activities of such individual, and (ii) The individual is currently or was formerly regarded as having an existing record of such an impairment.

4. Applicant Information

- a. Applicant Name and evidence the Applicant is a legally formed entity qualified to do business in Florida as of Application Deadline.
- b. Whether applying as a Non-Profit entity.
- c. Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16)
- d. Contact Person (the person with whom the Corporation will communicate regarding the proposed Development).

5. Developer and Management Company Information

- a. Developer:
 - (1) Name of Developer (including all co-Developers).
 - (2) General Development Experience:

A Principal of each experienced Developer entity, which must be a natural person, must have, since January 1, 1996, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2006. At least one (1) of the three (3) completed developments must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development.

- b. Management Company:
 - (1) Name of Management Company; and
 - (2) Required general Management Company experience.

The Applicant must identify the Management Company and provide a prior experience chart for the Management Company or a principal of Management Company demonstrating experience in the management of at least two (2) affordable rental housing properties (i.e., properties funded through an affordable housing program such as Housing Credits, Tax-Exempt Bonds, Home, SAIL, etc.), at least one (1) of which consists of a total number of units no less than 50 percent of the total number of units in the proposed Development, for at least two (2) years each.

6. General Development Information

- a. Development Name, County and Address. Note: Flagler and Highlands Counties are considered Medium Counties in this RFA.
- b. Scattered Sites
- c. Development Category:
 - (1) Applicant must select either Preservation or Acquisition and Preservation.
 - (2) Must meet the following Preservation Qualifying Conditions for the Application to be eligible to be considered for funding:
 - (a) Meet the definition of Preservation in Section 67-48.002, F.A.C.;
 - (b) Meet the definition of Rehabilitation in Sections 67-48.002 and 67-48.0075, F.A.C.;
 - (c) The existing affordable development must be at least 75 percent occupied as of the Application Deadline; and
 - (d) Provide the required letter from HUD or RD. The letter must be dated within six (6) months of the Application Deadline and will be used to determine (i) whether the proposed Development meets the Preservation definition and (ii) the Application's Rental Assistance (RA) Level.
- c. Concrete Construction Funding Preference:

To qualify for the funding preference, the proposed Development must:

 - (1) Meet the concrete construction criteria outlined in Section Four A.5.c.(4)(a) of the RFA; or

- (2) Be located within one of the counties listed in Section Four A.5.c.(4)(b) of the RFA. Note: The counties listed are the same counties that were listed in RFA #2015-111.
- d. Development Type (i.e., Garden, Townhouses, Duplexes, Quadraplexes, Mid-Rise (4, 5 or 6 stories), or High Rise (7 or more stories).
- e. Number of Units:
 - (1) Minimum 30 total units for all proposed Developments.
 - (2) Maximum 250 total units for Demographic Commitment of Family, Elderly Non-ALF and Person with a Disability.
 - (3) Maximum 125 total units for Demographic Commitment of Elderly ALF.
 - (4) Elderly (ALF and Non-ALF) also have unit mix restrictions.
- f. Mandatory requirement for all Applicants to provide the Ability to Proceed forms (Form Rev. 08-16) -i.e., status of site/plat plan, appropriately zoned, availability of infrastructure (electricity, water, sewer and roads) – all as of Application Deadline.

7. Proximity

- a. Mandatory requirement for all Applicants to provide the Florida Housing Surveyor Certification form (Form Rev. 01-17) reflecting a Development Location Point. This new form is available on the Corporation website at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-116/RelatedForms/> (also available by clicking [here](#)).
- b. Proximity to Transit and Community Services (Maximum 18 Points):
 - (1) PHA or RD Proximity Point Boost – 3 Points
 - (2) Minimum/Maximum Proximity Points

The distances for Small County Applicants have been increased, similar to RFA 2016-109 for SAIL with Bonds, and RFA 2016-110 Medium/Small County Geographic RFA.
 - (3) Minimum Transit Services Score (Large Counties only)

Mandatory Distance Requirement will not apply for this RFA.

8. Set-Aside Requirements

- a. Minimum Set-Aside Selection:
 - (1) 20 percent of the total units at 50 percent of the Area Median Income (AMI); or

- (2) 40 percent of the total units at 60 percent of the AMI.
- b. Total Income Set-Aside:
- (1) For Demographic Commitment of Family, Elderly Non-ALF, and Person with a Disability – at least 80 percent of the total units must be set aside at 60 percent AMI or less; or
 - (2) For Demographic Commitment of Elderly ALF – at least 50 percent of the total units must be set aside at 60 percent AMI or less.
- c. Extremely Low Income (ELI) Set-Aside:
- (1) 20 percent of the total units must be set aside as ELI Set-Aside units if the proposed Development is not located within a Limited Development Area (LDA); or
 - (2) 30 percent of the total units must be set aside as ELI Set-Aside units if the proposed Development is located within an LDA
- d. All Applicants with the Demographic Commitment of Family and Elderly Non-ALF are required to commit a Portion of ELI Set-Aside Units as Link Units for Persons with Special Needs as follows:
- (1) 25 percent of the ELI Set-Aside units must be set aside for Persons with Special Needs if the proposed Development is not located within an LDA; or
 - (2) 30 percent of the ELI Set-Aside units must be set aside for Persons with Special Needs if the proposed Development is located within an LDA.

Section 420.0004(13), F.S., defines “Person with special needs” as an adult person requiring independent living services in order to maintain housing or develop independent living skills and who has a Disabling Condition; a young adult formerly in foster care who is eligible for services under Section 409.1451(5), F.S.; a survivor of domestic violence as defined in Section 741.28, F.S.; or a person receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans’ disability benefits.

With the exception of Developments financed with HUD Section 811, Applicants that select the Persons with a Disability Demographic Commitment or Elderly ALF Demographic Commitment at question 2 of Exhibit A, all Developments must commit to set-aside a portion of ELI Set-Aside units as Link Units for Persons with Special Needs. The required percentage is provided in (a) and (b) below and based on whether the Development is an LDA Development or a Non-LDA Development.

(a) Non-LDA Developments:

If the proposed Development does not qualify as an LDA Development, the Applicant must set aside 25 percent of the ELI Set-Aside units, (calculated by multiplying the required number of ELI Set-Aside units by 0.25, rounded up), as Link units for Persons with Special Needs.

(b) LDA Developments:

If the proposed Development qualifies as an LDA Development, the Applicant must set aside 30 percent of the ELI Set-Aside units, (calculated by multiplying the required number of ELI Set-Aside units by 0.30, rounded up), as Link Units for Persons with Special Needs.

The Persons with Special Needs must be referred by a Corporation-designated Special Needs Household Referral Agency in accordance with the Corporation's Link Strategy. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website at <http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)). The Applicant must execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development's county. The deadline for the Corporation's approval of the fully executed Link MOU will be stated in the invitation to enter credit underwriting.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E of the RFA.

The Applicant must submit a Tenant Eligibility and Selection Plan to the Corporation for approval during credit underwriting.

e. Limited Development Area (LDA):

Proposed Developments that qualify as an LDA Development are eligible to be considered for funding only if:

- (1) 30 percent of the total units are set aside as ELI Set-Aside units;
- (2) The proposed Development is classified as RA Level 1 or RA Level 2; and
- (3) The percent of total units that will have rental assistance is greater than 75 percent.

f. Affordability Period – The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households. After 15 years all of the ELI Set-Aside units may convert to serve residents at or below 60 percent AMI; however, the Persons with Special Needs set-aside commitment must be maintained throughout the entire Compliance Period.

9. Site Control

Applicants must demonstrate site control as of Application Deadline by providing an eligible contract (effective at least through August 30, 2017), a deed, and/or a lease (with a minimum 50 year term).

10. Construction Features and Resident Programs

a. Construction Features:

- (1) Required Construction Features; and
- (2) Additional Green Building Features must be selected by the Applicant in the Application.
- (3) NEW POINT ITEM! - Construction Features Certification form (5 points)

All Applicants that provide a properly completed and executed Architect's Or Engineer's Fair Housing And ADA Design Structural Feasibility Certification To Be Used In RFA 2016-116 (Form Rev. ____-16) ("Construction Features Certification form") will be awarded 5 points. If the proposed Development achieved the Construction Features Certification form points and is awarded funding, but the Applicant cannot complete the requirements stated on the form, the award will be rescinded.

c. Resident Programs for the applicable Demographic Commitment must be selected by the Applicant in the Application.

11. Funding

- a. Maximum HC request amounts.
- b. DDA/QCT/Multiphase Development.
- c. Non-Corporation Financing Proposals and HC Equity Proposal.
- d. Per Unit Construction Funding Preference for proposed Developments where the amount listed in the total column of the Development Cost Pro Forma (for Actual Construction Cost) divided by the total number of units equals at least \$32,500 per unit.

12. Ranking and Funding Selection

a. Funding Goals:

- (1) RD Development in Medium or Small County goal.
- (2) Non-RD Development Family Demographic goal.

b. Sorting Order:

Eligible Applications will be sorted from highest score to lowest score, with any tied scores separated as follows:

- (1) First, by the Age of Development (with preference given to proposed Developments originally built in the year 1986 or earlier);
- (2) Next, by RA Level 1, 2 or 3 (with preference given to Applications that achieve an RA Level Classification of RA Level 1, 2 or 3);
- (3) Next, by the Application's eligibility for the Concrete Construction Funding Preference;
- (4) Next, by the Application's eligibility for the Per Unit Construction Funding Preference;
- (5) Next, by the Application's Leveraging Classification (with Applications that receive the Classification of A listed above Applications that receive the Classification of B);
- (6) Next, by the Application's RA Level (with preference given to Applications with the lowest RA Level Classification, with RA Level 1 receiving the most preference and RA Level 6 receiving the least preference);
- (7) Next, by the Application's eligibility for the Florida Job Creation Preference;
- (8) And finally, by the Application's lottery number, resulting in the lowest lottery number receiving preference.

c. Funding Test:

Applications will be selected for funding only if there is enough funding available to fully fund the Eligible Housing Credit Request Amount.

d. County Award Tally:

As each Application is selected for tentative funding, the county where the proposed Development is located will have one (1) Application credited towards the County's Award Tally. The Corporation will prioritize eligible unfunded Applications that are located in counties that have the lowest County Award Tally above other eligible unfunded Applications with a higher County Award Tally, even if the Applications with a higher County Award Tally are higher ranked.

e. Selection Process:

- (1) First the Corporation will attempt to meet the RD Development in Medium or Small County goal by selecting the highest ranked eligible Application that is eligible for the goal.

- (2) Next, the Corporation will attempt to meet the Non-RD Development Family Demographic goal by selecting the highest ranked eligible Application that is eligible for the goal.
- (3) Next, the Corporation will select the highest ranked eligible unfunded Non-RD Development Application(s) with the Demographic of Elderly (ALF or Non-ALF) or Person with a Disability, subject to the Funding Test and County Award Tally.
- (4) If funding remains and no eligible unfunded Non-RD Development with the Demographic of Elderly (ALF or Non-ALF) or Person with a Disability can be fully funded, then:
 - (a) The next Application that will be considered for funding will be the highest ranked eligible unfunded RD 515 Development (regardless of county size) with the Elderly Demographic, subject to the Funding Test and the County Award Tally.
 - (b) However, if there is no eligible unfunded RD 515 Development (regardless of county size) with the Elderly Demographic that can be fully funded, then the next Application that will be considered for funding will be the highest ranked eligible unfunded RD 515 Development (regardless of county size) with the Family Demographic, subject to the Funding Test and the County Award Tally.
 - (c) If funding remains after funding an eligible unfunded RD 515 Development under (a) or (b) above or because there is no eligible unfunded RD 515 Development that can be funded under (a) or (b) above, then no further Applications will be selected for funding and the remaining funding will be distributed as approved by the Board.

13. Tentative Time Line (all dates subject to change)

- December 16, 2016 – Issue RFA
- February 3, 2017 – RFA Due Date
- April/May, 2017 – Review Committee Meeting and Request Board Approval of Committee’s Recommendations

14. Other Discussion Topics