

Questions and Answers for RFA 2017-112

Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

Question 1:

Question 6c asks – The Applicant must indicate which if the following applies to the Development site as of the Application Deadline:

- (1) Existing units are currently occupied
- (2) Existing units are not currently occupied
- (3) There are no existing units

If the site contains a house that is vacant, we would check #2 above.

If the site contains a house that is occupied, we would check #1 above.

Correct?

Answer:

Yes.

Question 2:

Has the designated discount rate for a local government contribution loan been established yet? Can we use the same discount rate as last year?

Answer:

The discount rate has changed from last year. Per Section Four A.10. of the RFA, the discount rate is 5.55 percent.

Question 3:

Per the Selection Process section of the RFA, a stated goal is to first fund an Application wherein the Applicant qualifies as a Non-Profit.

If an Application that is selected for funding to meet this first goal also happens to be a Family Application that qualifies for the Geographic Areas of Opportunity / SADDA designation, does that one Application satisfy two of the three stated funding goals, in which case the third Application to be funded could be Elderly and/or not in an Area of Opportunity / SADDA even if a Family Application which qualifies for Area of Opportunity / SADDA remains unfunded?

Answer:

If there are less than three (3) Applications selected for funding after selecting the highest ranking eligible Non-Profit Application and the two (2) highest ranking eligible Family Applications that qualify for the Geographic Areas of Opportunity/ HUD-designated SADDA Goal, then the next Application to be selected for funding will be the highest ranking eligible Application regardless of Demographic Category.

Question 4:

To qualify as a Non-Profit under the RFA, can an existing Non-Profit entity amend its Articles of Incorporation to add the purpose of fostering low-income housing as long as such amendment is finalized prior to the Application submittal deadline (assuming that all other qualification criteria are met)?

Answer:

Yes.

Question 5:

Shall evidence of local government contribution and QCT status both be provided under Exhibit 15?

Answer:

A Modification to RFA 2017-112 has been posted to correct this issue.

Please Note: The Q&A process for RFA 2017-112 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2017-112.

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