

**Questions and Answers for RFA 2018-103 Housing Credit and SAIL Financing
for the Development of Housing for Homeless Persons**

1. Would you please look at page 38 of this RFA, specifically Section (2)(a)(ii)(A) and (B). The Eligible SAIL request and ELI loan combined (once totaled by \$70,000/unit) are limited to \$4,500,000 development and either 25% or 35% of TDC. Please note that both the 25% and 35% reference the 80% demographic commitment. Isn't the 25% supposed to state 70% of the total units to separate the % benefit?

Answer:

The language you are asking about states the following. Bold formatting has been added to highlight the distinction:

- (a) The Applicant must state the amount of SAIL funding it is requesting, as well as on the Development Cost Pro Forma.

The SAIL Request Amount is limited to \$70,000 per unit; however, the SAIL Request Amount plus the ELI Loan Request Amount is limited to the lesser of the following:

- (i) \$4,500,000;
- (ii) The following limits, as applicable:
 - (A) 25 percent of the Total Development Cost, if the Applicant commits to **less than 80 percent** of the total units for the Homeless Demographic commitment at question 2.a. of Exhibit A; or
 - (B) 35 percent of the Total Development Cost, if the Applicant commits to **at least 80 percent** of the total units for the Homeless Demographic commitment at question 2.a. of Exhibit A

2. When is the deadline to turn in the Principals of the Applicant and Developer(s) Disclosure Form for the Advance Review?

Answer:

The Continuous Advance Review Process instructions, rule definitions, terms and conditions, and sample charts and examples document found on page

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-103> outlines the process. Page 4 of that document states:

The courtesy Advance Review Process is an open, ongoing process and an Applicant may submit an initial Principals Disclosure Form or a corrected Principals Disclosure Form at any time. Applicants electing to participate in the Advance Review Process are responsible for submitting information to the Corporation in a timely manner in order to meet any applicable Application deadline and the Corporation will make every effort to review each Principals Disclosure Form submitted for review and respond to the Applicant's contact person within 14 Calendar Days of the date of the initial submission and/or corrected submission ("Corporation's

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Review Period”). However, as the Advance Review Process is provided as a courtesy by the Corporation, the Corporation is under no obligation to respond within any specific timeframe. It is the Applicant’s sole responsibility to submit the required information in response to an RFA by the applicable Application deadline.

3. Section 5.A.1. Submission Requirements, item (v) on page 59 states that in order to be eligible for funding the Application must include a Withdrawal Cash Deposit or the Letter of Credit by the Application Deadline. Would you please confirm this is not required?

Answer:

There is no Withdrawal Cash Deposit or Letter or Credit requirement in this RFA. A modification has been issued to remove the language referencing these.

4. Would a grant allocated to the non-profit organization from the Florida Department of Economic Opportunity meet the requirements of a Qualifying Financial Assistance Funding Preference? The non-profit organization would be the sole owner of one of two general partners that make up the Applicant entity which would meet the definition of Non-Profit set out in Rule Chapter 67-48.

Answer:

As stated in 10.d. of the RFA, the financing proposal documentation must meet the requirements outlined in Section Four, A.10.b. of the RFA. If documentation for a non-corporation funding source meet those requirements, it will be counted as a source of funding and as Qualifying Financial Assistance.

Please Note: The Q&A process for RFA 2018-103 is concluded and Florida Housing does not expect to issue any further Q&As regarding RFA 2018-103.

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