

FLORIDA HOUSING FINANCE CORPORATION

2nd Modification of Request for Applications (RFA) 2018-110
Housing Credit Financing for Affordable Housing Developments Located in Medium Counties

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Page 1 of the RFA to read as follows:

Issued: September 6, 2018

Due: December 4, 2018 ~~October 23, 2018~~

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Three A.1. to read as follows:

1. Application Deadline

The Application Deadline is 3:00 p.m., Eastern Time, on December 4, 2018 ~~October 23, 2018~~.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.4.b.(2)(c)(iii) to read as follows:

(iii) The Applicant must provide, as **Attachment 6** to Exhibit A, a Development Category Qualification Letter from HUD or RD, dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline~~, which includes the following information:

- Name of the Development*;
- Address of the Development;
- Year built**;
- Total number of units that will receive PBRA and/or ACC if the proposed Development is funded;
- Total number of units that currently have or are receiving PBRA and/or ACC. If none, the total number of units that originally received PBRA; and
- The HUD or RD program currently associated with the existing development. If none, the HUD or RD program originally associated with the existing development.

*For purposes of this provision, the Name of the Development may be the name at the time of the PBRA and/or ACC award.

** The Development must be built in 1986 or earlier to meet the definition of Redevelopment.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.4.b.(3)(a)(ii) to read as follows:

(ii) Development Category of New Construction or Rehabilitation, with or without Acquisition

The Development Category Qualification Letter is not an eligibility requirement for proposed Developments with the Development Category of New Construction or Rehabilitation, with or

without Acquisition; however, in order to be classified as an RA Level other than RA Level 6, the Development Category Qualification Letter must be provided as **Attachment 6**, and must meet the following requirements:

The Development Category Qualification Letter must be a letter from a designated administrator of a federal program that provides long-term rental assistance. The rental assistance provided must be tied to the proposed Development and its units and be for a minimum of 20 years from the date the Development's units are placed in service*. The letter must include the following information and be dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline:~~

- Name of the proposed Development;
- Address of the proposed Development;
- Total number of units that will receive PBRA, ACC, and/or other form of federal long-term rental assistance if the proposed Development is funded;
- The federal program associated with the rental assistance; and
- A statement that the committed rental assistance will be reserved and available for use by the proposed Development by the time the units are placed in service and committed for a minimum of 20 years upon the units being placed in service*.

*This may be subject to congressional appropriation and continuation of the rental assistance program. For developments documenting the commitment of RD rental assistance, the minimum 20-year commitment term from the date the Development's units are placed in service is not applicable.

All funded Applications will be held to the number of RA units stated in the Development Category Qualification Letter provided by the Applicant. This requirement will apply throughout the compliance period, subject to congressional appropriation and continuation of the rental assistance program.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.5.e. to read as follows:

e. Proximity

The Application may earn proximity points based on the distance between the Development Location Point and the Bus or Rail Transit Service (if Private Transportation is not selected at question 5.e.(2)(a) of Exhibit A) and the Community Services stated in Exhibit A. Proximity points will not be applied towards the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements and the Proximity Funding Preference, as outlined in the chart below.

Applications that select and qualify for Local Government Areas of Opportunity Funding Goal outlined in Section Four A. 11. will automatically qualify for minimum proximity points and the Proximity Funding Preference without the requirement to provide the services outlined below, provided the Applicant provides the Development Location Point as outlined in d. above.

Applications for proposed Developments located in Bay County will also qualify for minimum proximity points and the Proximity Funding Preference without the requirement to provide the

services outlined below, provided the Applicant provides the Development Location Point as outlined in d. below.

Requirements and Funding Preference Qualifications

Applications are not required to achieve a minimum number of Transit Service Points but Applications that do not qualify for the Local Government Areas of Opportunity Funding Goal and Applications for proposed Developments located in a county other than Bay County must achieve a minimum number of total proximity points to be eligible for funding. All Applications that achieve a higher number of total proximity points may also qualify for the Proximity Funding Preference as outlined below.

Required Minimum Transit Service Points if Eligible for the PHA or RD Proximity Point Boost	Required Minimum Transit Service Points if NOT Eligible for the PHA or RD Proximity Point Boost	Required Minimum Total Proximity Points that Must be Achieved to be eligible for funding	Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
N/A	N/A	7	9 or more

The Application may earn proximity points through the following:

- Qualifying for the PHA Proximity Point Boost or the RD 515 Proximity Point Boost;
- Providing private transportation or based on the distance between the Development Location Point and the Bus or Rail Transit Service; and
- Based on the distance between the Development Location Point and the Community Services.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.5.e.(1)(a) to read as follows:

(a) PHA Proximity Point Boost

An Application that involves a site(s) with an existing Declaration of Trust between a Public Housing Authority (PHA) and HUD will qualify to receive a 3-point boost toward its proximity score if the Applicant provides a letter from the PHA dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline~~ certifying that the site(s) where all of the units in the proposed Development will be located has an existing Declaration of Trust between the PHA and HUD. The letter must be signed by the appropriate person authorized to make such a certification and must be provided as **Attachment 7** to Exhibit A.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.6.d.(2)(a) to read as follows:

(a) Total Income Set-Aside Commitment

- (i) If the proposed Development has a Demographic Commitment of Family or Elderly Non-ALF, and the Applicant does not commit to the Average Income Test, the Applicant must set aside a total of at least 80 percent of the Development's total units at 60 percent AMI or less. If the Applicant commits to the Average Income Test, the Applicant must set aside at least 80 percent of the total units at 80 percent AMI or less, but the average AMI of all of the Set-Aside units cannot exceed 60 percent;
- (ii) If the proposed Development has a Demographic Commitment of Elderly ALF, and the Applicant does not commit to the Average Income Test, the Applicant must set aside a total of at least 50 percent of the Development's total units at 60 percent AMI or less. If the Applicant commits to the Average Income Test, the Applicant must set aside at least 50 percent of the Development's total units at 80 percent AMI or less, but the average AMI of all of the Set-Aside units cannot exceed 60 percent.

~~Note: If the Applicant commits to the Average Income Test, regardless of the Demographic Commitment, units may be set aside at or below 80 percent AMI, but the average AMI of all of the Set-Aside units cannot exceed 60 percent.~~

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b. to read as follows:

b. Ability to Proceed

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, as outlined below. The Florida Housing Ability to Proceed Verification forms (Form Rev. 08-18) are provided on the Corporation's Website <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2018/2018-110/forms-related-to-rfa-2018-110> (also accessible by clicking [here](#)). Note: The Applicant must include the Florida Housing Ability to Proceed Verification forms (Form Rev. 08-18). If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

For proposed Developments located in Bay County, the Applicant will be required to demonstrate the Ability to Proceed elements outlined in (2) through (5) below within 21 Calendar Days of the date of an invitation to enter credit underwriting.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(2)(b) to read as follows:

- (b) A letter from the electricity service provider that contains the Development location and is dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline.~~ The letter

may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(3)(b) to read as follows:

- (b) A letter from the water service provider that contains the Development location and number of units and is dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline~~. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(4)(b) to read as follows:

- (b) A letter from the waste treatment service provider that contains the Development location and number of units and is dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline~~. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(5)(b) to read as follows:

- (b) A letter from the Local Government that contains the Development location and is dated no earlier than October 23, 2017 ~~within 12 months of the Application Deadline~~. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.10.c.(1)(b)(ii) to read as follows:

- (ii) Provide a letter from RD, dated no earlier than April 23, 2017 ~~within six months of the Application Deadline~~, as **Attachment 15** to Exhibit A, confirming the funding source as outlined below:

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.10.c.(2)(b) to read as follows:

- (b) Financing that has closed:
 - (i) If the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:
 - o Amount of the construction loan, if applicable;

- Amount of the permanent loan, if applicable; and
 - Specific reference to the Applicant as the borrower/direct recipient/mortgagee.
- (ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, the Applicant must provide a letter from the lender, dated no earlier than April 23, 2017 ~~within six months of the Application Deadline~~, that includes the following information:
- Specifically references the Applicant as the assuming party;
 - If a permanent loan, states the amount to be assumed; and
 - If a construction loan, states the maximum amount of funding capacity.
- (iii) If the debt being assumed is provided by HUD, the Applicant must provide a letter from HUD, dated no earlier than April 23, 2017 ~~within six months of the Application Deadline~~, confirming the funding source. The letter must include the following information:
- Name of existing development;
 - Name of proposed Development;
 - Loan balance;
 - Acknowledgment that property is applying for Housing Credits; and
 - Applicable HUD program.
- (iv) If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 10.c.(1) above.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Item 3 of Exhibit D-Timeline to add the following:

- k. For Developments located in Bay County, provide demonstration of the following Ability to Proceed elements, as outlined in Section Four A.7.b.(2) – (5) of the RFA: Availability of Electricity, Availability of Water, Availability of Sewer, and Availability of Roads.

Submitted By:

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