

**REQUEST FOR APPLICATIONS 2019-109**

**HOME FINANCING TO BE USED FOR RENTAL DEVELOPMENTS IN  
HURRICANE MICHAEL IMPACTED COUNTIES  
AND IN RURAL AREAS**

**Issued By:**

**FLORIDA HOUSING FINANCE CORPORATION**

**Issued: February 21, 2019**

**Due: April 1, 2019 ~~March 26, 2019~~**

## SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the construction of affordable housing utilizing HOME Investment Partnerships (HOME-rental) Program funding for Developments in Hurricane Michael impacted counties and in Rural Areas. In Bay County only, Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) Program funding and Non-Competitive Housing Credits may be used in conjunction with the HOME funding.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have an estimated \$30 million in HOME funding available for award.

The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of the exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

***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 within twelve (12) months of the date of the invitation to enter into credit underwriting.***

## SECTION TWO DEFINITIONS

Capitalized terms within this RFA shall have the meaning as set forth in Exhibit B, in Rule Chapters 67-21, 67-48 and 67-60, F.A.C., or in applicable federal regulations.

## SECTION THREE PROCEDURES AND PROVISIONS

Unless otherwise stated within the RFA, the Application package, forms and other information related to this RFA may be found on the RFA Website at <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2019/2019-109> (also available by clicking [here](#)).

### A. Submission Requirements

#### 1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on ~~April 1, 2019~~ March 26, 2019**.

#### 2. Completing the Application Package

##### a. Downloading and completing the documents provided by the Corporation

The Applicant must download and complete the following documents found on the RFA Website:

- (1) The Application (Exhibit A of the RFA);

- (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, which is described in Section Four A.3.c. of the RFA, may be used to satisfy this requirement.

The download process may take several minutes. Applicants should save these three documents with a file name that is unique to the specific Application.

b. Creating the All Attachments Document

In addition to the three documents described in a. above, the Application Package also includes one copy consisting of all of the applicable completed Attachments described in the RFA (“All Attachments Document”).

The Applicant must compile all of the attachments described in the RFA into one pdf file separated by pages labeling each Attachment to create the All Attachments Document. This may be accomplished by merging the documents using a computer program such as Adobe Acrobat Pro or by scanning all of the attachments together.

Note: The Corporation has provided sample pages that may be used to separate the attachments on the RFA Website. If any of the attachments are not applicable, the Applicant should insert a page stating “Not Applicable” behind the separation page.

3. Uploading the Application Package

The Application Package consists of Exhibit A, the Development Cost Pro Forma, the Principal Disclosure Form, and the All Attachments Document. To upload the Application Package:

- a. Go to the RFA Website.
- b. Click the link to login and upload the Application Package. Note: A username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.
- c. After successfully logging in, the Applicant must click “Upload Application Package.” The Applicant must also enter the Development Name and click “Browse” to locate the following completed documents saved on the Applicant’s computer:
  - (1) The Application (Exhibit A) in Word format;
  - (2) The Development Cost Pro Forma in Excel format;

- (3) The Principals Disclosure form in Excel format. (If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded);
- (4) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and should take a moment or two to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may be able to be reduced without reducing the number of pages submitted. Examples of factors that affect file size include the resolution of the scanner or scanning the documents in color or as a graphic/picture.

- d. After the four documents are displayed in the Upload webpage, the Applicant must click "Upload Selected Files" to electronically submit the documents to the Corporation by the Application Deadline. Then the Uploaded Application (consisting of all four documents comprising the Application Package), and its assigned Response Number will be visible in the first column.

Note: If the Applicant clicks "Delete" prior to the Application Deadline, the Application will no longer be considered a Submitted Application and the Applicant will be required to upload the Application Package again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.

#### 4. Submission to the Corporation

By the Application Deadline, the Applicant must provide to the Corporation the following:

- a. A sealed package containing a printed copy of the final Application Package housed in a 3-ring-binder with numbered divider tabs for each attachment. The final assigned Response Number should be reflected on each page of the printed copy of the Application Package; and
- b. The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only).

The Applicant should label the outside of the shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications.

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which a hard copy, an electronically submitted copy, and the Application Fee are received by the Application Deadline will be assigned an Application number. In addition, these Applications will be assigned a lottery number by having the Corporation's internal auditors run the total number of Applications received through a random number generator program.

The printed copy of the Application Package must be addressed to:

Marisa Button  
Director of Multifamily Allocations  
Florida Housing Finance Corporation  
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301

If the hard copy of the Application Package is not identical to the electronically submitted Application Package, the electronically submitted Application Package will be utilized for scoring purposes.

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the Review Committee meets to make its recommendations until after the Board has taken action on the Review Committee's recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as Returned Funding and disposed of according to Section Five B. of the RFA.

- B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.
- C. Florida Housing reserves the right to:
  - 1. Waive Minor Irregularities; and
  - 2. Accept or reject any or all Applications received as a result of this RFA.
- D. Any interested party may submit any inquiry regarding this RFA in writing to the Director of Multifamily Allocations via e-mail at [RFA\\_2019-109\\_Questions@floridahousing.org](mailto:RFA_2019-109_Questions@floridahousing.org) (also accessible by clicking [here](#)) with "Questions regarding RFA 2019-109" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on March 8, 2019. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on March 12, 2019, and will post a copy of all inquiries received, and their answers, on the RFA Website. The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.
- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. By submitting this Application, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and certifies that:

1. **Public Records.** Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications received by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.
  2. **Noninterference.** At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff, except Corporation legal staff, concerning their own or any other Applicant's Application. If an Applicant or its representative does contact a Board or staff member in violation of this section, the Board shall, upon a determination that such contact was made in an attempt to influence the selection process, disqualify the Application.
  3. **Requirements.** Proposed Developments funded under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the requirements outlined in Rule Chapter 67-48, F.A.C., and/or Rule Chapter 67-21, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.
  4. **Modifications.** Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.
- G. The Corporation expects to select one or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

#### **SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION**

Provided below are the instructions to be used in completing Exhibit A of this RFA.

#### **A. Exhibit A Items**

##### **1. Applicant Certification and Acknowledgement**

The Applicant must include an Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, as **Attachment 1** to Exhibit A to indicate the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The Applicant Certification and Acknowledgement form is provided on the RFA Website. Note: If the Applicant provides any version of the Applicant Certification and Acknowledgement form other than the version included in this RFA, the form will not be considered.

##### **2. Demographic Commitment**

The Applicant must select one (1) of the following Demographic Commitments:

- a. Family – The proposed Development will serve the general population.
- b. Elderly – The proposed Development will serve Elderly, non-Assisted Living Facility (non-ALFs).

If the Elderly demographic commitment is selected, the Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements for housing for older persons and rent at least 80 percent of the total units to residents that qualify as older persons pursuant to that Act or as provided under any state or federal program that the Secretary of HUD determines is specifically designed and operated to assist elderly persons (as defined in the state or federal program). Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income restrictions committed to in the Set-Aside Commitment section of this Application.

### 3. Applicant/Developer/Management Company/Contact Person

#### a. Applicant Information

- (1) The Applicant must state the name of the Applicant.
- (2) The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. The Applicant must include, as **Attachment 2** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations and will accept a Certificate of Good Standing for the Applicant that reflects an expiration date of December 31 of either the current year or previous year.

- (3) An Applicant that indicates that it is applying as a Non-Profit will only be considered a Non-Profit, for purposes of this RFA, if the Applicant (i) answers the question demonstrating that it meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C.; and (ii) provides the required information stated below. Any Applicant that applies as a Non-Profit but is not considered a Non-Profit will still be eligible for funding as a for profit entity.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant and funding awarded under this RFA may be rescinded.

Provide the following information for the Non-Profit entity that meets the definition stated in Rule Chapter 67-48, F.A.C. as **Attachment 3**:

- (a) The IRS determination letter;
- (b) A description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit);
- (c) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (d) The articles of incorporation or the IRS Form 990 most recently filed with the IRS, but no earlier than 2016, demonstrating that, as of the Application Deadline, one of the purposes of the Non-Profit entity is to foster low-income housing.

If the Applicant applies as a Non-Profit entity and meets the requirements outlined above to be considered a Non-Profit for purposes of this RFA, it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's Fee; and (ii) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.

(4) HOME Community Housing Development Organization (CHDO)

To qualify as a CHDO and be eligible for the CHDO funding goal outlined in Section Five, the Applicant must answer the questions at 3.a.(4) of Exhibit A and the following requirements must be met:

- (a) A properly completed FHFC CHDO Checklist, along with all appropriate exhibits, must be provided as **Attachment 4** to Exhibit A. The CHDO Checklist must be provided by both CHDOs that have been previously designated by the Corporation and by any new organizations seeking CHDO designation. The service area of the CHDO must include the area in which the proposed Development site is to be located. The CHDO checklist is available on the RFA Website. To be considered a CHDO, all required information must be provided in the Application.

and

- (b) The CHDO must be organized and structured according to the standards provided in the HOME regulations, and its role must be to develop, own or sponsor the HOME-assisted housing (24 CFR §92.300), as outlined below. Documentation evidencing the CHDO's role and eligibility will be required during the credit underwriting process.

- (i) Developer

Rental housing is "developed" by the community development housing organization if the CHDO is the owner of multifamily or



single family housing in fee simple absolute (or has a long term ground lease) and the developer of new housing that will be constructed or existing substandard housing that will be redeveloped for rent to low-income families in accordance with 24 CFR §92.252. To be the “developer”, the community development housing organization must be in sole charge of all aspects of the development process, including obtaining zoning, securing non-HOME financing, selecting architects, engineers and general contractors, overseeing the progress of the work and determining the reasonableness of costs. At a minimum, the CHDO must own the housing during development and for a period at least equal to the period of affordability in 24 CFR §92.252.

(ii) Owner

Rental housing is “owned” by the CHDO if the CHDO is the owner in fee simple absolute of multifamily or single family housing (or has a long term ground lease) for rental to low-income families in accordance with 24 CFR §92.252. If the housing is to be redeveloped or constructed, the CHDO hires and oversees the developer that redevelops or constructs the housing. At a minimum, the CHDO must hire or contract with an experienced project manager to oversee all aspects of the development, including obtaining zoning, securing non-HOME financing, selecting a developer or general contractor, overseeing the progress of the work and determining the reasonableness of costs. The CHDO must own the rental housing during development and for a period at least equal to the period of affordability in 24 CFR §92.252. If the CHDO acquires housing that meets the property standards in 24 CFR §92.251, the CHDO must own the rental housing for a period at least equal to the period of affordability in 24 CFR §92.252.

(iii) Sponsor:

Rental housing is “sponsored” by the community development housing organization if it is rental housing “owned” or “developed” by a subsidiary of a CHDO, a limited partnership of which the CHDO or its subsidiary is the sole general partner, or a limited liability company of which the CHDO or its subsidiary is the sole managing member.

b. General Developer Information

- (1) The Applicant must state the name of each Developer, including all co-Developers.

- (2) Each Developer entity identified (that is not a natural person) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, provide, as **Attachment 5** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations and will accept a Certificate of Good Standing for the Developer that reflects an expiration date of December 31 of either the current year or previous year.

(3) Developer Experience Funding Preferences

(a) Previous Affordable Housing Experience Funding Preference

To qualify for this funding preference, at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, must demonstrate experience in the completion (i.e., the certificate of occupancy has been issued for at least one building), of at least one affordable rental housing development consisting of a total number of units no less than 50 percent of the total number of units in the proposed Development, by providing as **Attachment 5** to Exhibit A, a prior experience chart. The individual meeting the required experience must be disclosed as a Principal of the Developer on the Principals Disclosure Form. If providing experience acquired from a previous affordable housing Developer entity, the person stated in the chart below must have been a Principal of that Developer entity as the term was defined at that time. The Developer experience chart must include the following information:

Prior General Development Experience Chart			
Name of natural person Principal with the Required Experience: _____			
Name of Developer Entity (for the proposed Development) for which the above Party is a Principal: _____			
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units

(b) HOME Funding Experience Preference

To qualify for this funding preference, the prior experience chart outlined in (3)(a) above must include at least one development consisting of at least 12 total units that was funded with HOME Funding.

If the experience of a natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person Principal must have also been a Principal of that previous Developer entity as the term Principal

c. Principals Disclosure for the Applicant and for each Developer (**5 points**)

(1) Eligibility Requirements

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) ("Principals Disclosure Form") as outlined in Section Three above.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to Subsection 67-48.002(94), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company must be identified. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped "Approved" during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits). The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Website and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

As a reminder, Applicants for proposed Developments located in Bay County may request Corporation-issued MMRB and Non-Competitive 4 percent Housing Credits. To receive 5 points the uploaded Principal Disclosure Form must be stamped "Approved" for Housing Credit funding.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) For purposes of the following, a material change shall mean 33.3 percent or more of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant, and a non-material change shall mean less than 33.3 percent of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant.

The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting.

The Applicant entity shall be the borrowing entity and cannot be changed in any way (materially or non-materially) until after loan closing. After loan closing, (a) any material change will require review and approval of the Credit Underwriter, as well as approval of the Board prior to the change, and (b) any non-material change will require review and approval of the Corporation, as well as approval of the Board prior to the change. Changes to the Applicant entity (material or non-material) prior to the loan closing or without Board approval after the loan closing may result in disqualification from receiving funding and may be deemed a material misrepresentation. Changes to the officers or directors of a Public Housing Authority, office or directors of a Non-Profit entity, or the investor limited partner of an Applicant limited partnership or the investor-member of an Applicant limited liability company owning the syndicating interest therein will not result in disqualification.

The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal.

d. General Management Company Information

The Applicant must identify the Management Company and provide, as **Attachment 6** to Exhibit A, a prior experience chart for the Management Company or a principal of the 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.

The prior experience chart must include the following information:

Prior General Management Experience Chart				
Name of Management Company or a Principal of the Management Company with the Required Experience: _____				
Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units

e. Authorized Principal Representative / Contact Person

- (1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature

authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement form submitted in this Application; (d) must sign the Site Control Certification form submitted in this Application; and (e) if funded, will be the recipient of all future documentation that requires a signature.

- (2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

#### **4. General Proposed Development Information**

Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application.

- a. The Applicant must state the name of the proposed Development.
- b. Development Category

The Applicant must select one (1) of the following Development Categories:

- New Construction
- Redevelopment
- Acquisition and Redevelopment

All Development Categories (new construction or Redevelopment, with or without acquisition) must consist entirely of new construction units. Rehabilitation of existing units is not allowed.

- c. Development Type

Select the Development Type for the proposed Development. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Single Family Homes including modular homes that are installed by certified contractors
- Townhouses
- Duplexes
- Quadraplexes
- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)

For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, parking, or residential.

Note: Any dwelling unit that consists of more than one story, (e.g. Townhouse), is prohibited for Elderly set-aside units. A residential building that consists of more than one story is not prohibited for Elderly set-aside units if there is a minimum of one elevator per residential building provided for all Elderly set-aside units that are located on a floor higher than the first floor.

Also, Group homes, Assisted Living Facilities, and other specialized licensed residential facilities, or units within a condominium complex are not eligible for funding in this RFA.

d. Enhanced Structural Systems (“ESS”) Construction

To qualify as “Enhanced Structural Systems Construction” or “ESS Construction” for purposes of the Total Development Cost Limitation, the proposed Development must meet at least one of the specifications listed below.

- (1) For all new construction buildings all of the following structural elements must consist of 100 percent poured concrete/masonry, 100 percent steel, or a combination adding up to 100 percent of concrete/masonry and steel, as verified during credit underwriting: all exterior walls and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story’s floor.
- (2) New construction buildings that utilize a ESS Podium Structure must meet the requirements in (1) above in order to qualify as “ESS Construction.” In this event, the top surface of the podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

For the purposes of determining “ESS Construction,” there is no requirement regarding the materials to be used in the roof of the building.

The term “ESS Podium Structure” shall mean a non-residential support structure underneath the rental units constructed solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together, and where said structure under the rental units must utilize at least 85 percent of the square footage for parking or non-commercial utility/ancillary building uses only. Up to 15 percent of the square footage can be used for other non-residential purposes.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as ESS Construction for purposes of this RFA unless the proposed Development otherwise meets the requirements in (1) or (2) above.

For purposes of this RFA, the Corporation will consider an Application to be ESS Construction if the answer to question 4.d. of Exhibit A is “Yes.” This will be verified during the credit underwriting process. If this cannot be verified the

Development will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

- e. Applicants must state whether construction has commenced as of Application Deadline. Note: If “Yes”, all rules and regulations in 24 CFR Part 92, which includes cross-cutting Federal Regulations, will apply.

**5. Location of Proposed Development**

- a. The Applicant must indicate the county where the proposed Development will be located.

This RFA is open to proposed Developments (1) located in an eligible Rural Area as defined by the United States Department of Agriculture Rural Development (RD), or (2) located in a Hurricane Michael impacted county identified below.

During ranking, there will be a preference for proposed Developments located in the Hurricane Michael impacted counties (Tier 1 Applications) of Bay, Calhoun, Gulf, Jackson, Franklin, Gadsden, Liberty, Wakulla, and Washington. Proposed Developments located in Rural Areas in all other counties are considered Tier 2 Applications.

- b. The Applicant must provide the Address of the Development site

Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

- c. The Applicant must state whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

- (1) For Developments located in a county other than Monroe County, a part of the boundary of each scattered Site must be located within ½ mile of a part of the boundary of the Scattered Site with the most units. For Developments located in Monroe County, a part of the boundary of each Scattered site must be located within 20 miles of a part of the boundary of the Scattered Site with the most units.
- (2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and
- (3) All Scattered Sites must be located within the same county.

- d. Latitude/Longitude Coordinates

- (1) All Applicants must provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsection 67-48.002(34), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.
- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, the Applicant must provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

- e. Confirmation that the proposed Development is located in an eligible Rural Area for Tier 2 Applicants

For all proposed Developments outside of Tier 1, the Applicant must confirm that the proposed Development is located in an eligible Rural Area as defined by the United State Department of Agriculture Rural Development (RD) by providing, as **Attachment 7**, evidence dated within six (6) months of the Application Deadline from RD also confirming that the proposed Development is located in an RD-designated Rural Area. This evidence may be in the form of printed information from the RD website if the website recognizes and can confirm that the address of the proposed Development stated at question 5.b. of Exhibit A and, if Scattered Sites, that all other addresses of the proposed Development are located in a Rural Area. The RD website can be found at <http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> (also accessible by clicking [here](#)). If confirmation of all sites of the proposed Development cannot be obtained through the above referenced website, the Applicant must provide a letter from RD confirming that all sites comprising the proposed Development are located in a Rural Area as of the Application Deadline. The Development's location within a Rural Area is subject to further verification in credit underwriting.

## 6. Units

- a. The Applicant must state the total number of units in the proposed Development.

- (1) Proposed Developments must consist of a minimum of 10 total units.
- (2) There is no maximum number of units for proposed Developments located in Bay County that are requesting Corporation-issued MMRB. All other proposed Developments are limited to 50 total units.

Note: The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting if the number of HOME-Assisted



units required by HUD will still be met, subject to written request of an Applicant to Corporation staff and approval of the Corporation.

b. Set-Aside Commitments

(1) Minimum HOME-Assisted Units:

Applicants must calculate the minimum number of HOME-Assisted units required by HUD at question 6.b.(1)(a)-(e) of Exhibit A. The minimum number of HOME-Assisted Units must meet the minimum requirements of 24 CFR Part 92.

In the event of a discrepancy between the amounts entered by the Applicant at question 6.a. and/or 6.b.(1)(d) of Exhibit A and those shown elsewhere within the Application, the HOME loan request amount stated at question 10.a.(1) of Exhibit A shall be deemed to be the requested amount and the total number of units stated at question 6.a. of Exhibit A shall be deemed to be the total number of units for the Development.

(2) Total Number of HOME-Assisted Units Committed for HOME:

Low HOME Rent units must be equal to or greater than 20 percent of the total HOME-Assisted units to which the Applicant committed. All remaining HOME-Assisted units will be High HOME Rent units. Calculate the number of Low HOME and High HOME rent units. Round up the number of Low HOME Rent Units to the next whole unit. High and Low HOME Rent charts are available on the Corporation's Website at <https://www.floridahousing.org/owners-and-managers/compliance/rent-limits> (also accessible by clicking [here](#)).

(3) Set-Aside Commitments for proposed Developments located in Bay County that are also requesting Corporation-issued MMRB and Non-Competitive Housing Credits

In addition to the HOME Set-Aside commitments in (1) and (2), Applicant's in Bay County that also request Corporation-issued MMRB and Non-Competitive 4 percent Housing Credits must also meet the following requirements.

(a) Minimum Set-Aside Commitment:

The Applicant must select one of the following minimum set-aside commitments, per Section 42 of the IRC:

- 20 percent of the total units set-aside at or below 50 percent AMI
- 40 percent of the total units set-aside at or below 60 percent AMI
- Average Income Test

Corporation-issued MMRB: at least 20 percent of the total units must be set aside at or below 50 percent AMI or 40 percent of the total units must be set-aside at or below 60 percent of the Area Median Income

(AMI). If the Applicant selects Average Income Test, the MMRB set-aside commitment will be 40 percent of the total units at or below 60 percent AMI.

Note: Choosing the 20 percent at 50 percent AMI or less minimum set-aside will restrict ALL set-aside units at 50 percent or less of the AMI. Applicants may choose the 40 percent at 60 percent AMI or less minimum set-aside without committing to set aside any of the units at the 60 percent AMI level. For example, an Applicant may commit to set aside 40 percent at 50 percent AMI and this would also be considered 40 percent at 60 percent AMI or less.

The Average Income Test requires that (a) forty percent or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the Applicant with respect to the respective unit, subject to the special rules relating to income limitation which (b) require the Applicant to designate the imputed income limitation of each unit taken into account under (a) above, such that the average of the imputed income limitations of all units designated by the Applicant shall not exceed 60 percent of the area median income. The designated imputed income limitation of any such unit shall be in 10-percent increments as follows: 20 percent, 30 percent, 40 percent, 50 percent, 60 percent, 70 percent, or 80 percent of the area median income.

(b) Set-Aside Breakdown Chart

Applicants must complete the Set-Aside Breakdown chart in Exhibit A.

- (i) Applicants that select the minimum set-aside commitment of 20 percent of the total units at or below 50 percent AMI or 40 percent of the total units at or below 60 percent AMI must enter the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level.
- (ii) Applicants that select the Average Income Test must enter the number of Set-Aside Units, stated in whole numbers, to be set-aside at each selected AMI level.

If the Applicant selects the Average Income Test, the set-aside commitment for the Corporation-issued MMRB will be 40 percent of the total units at or below 60 percent AMI.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, this Application will not be eligible for funding.

Calculation of the average AMI of all of the Set-Aside Units for the Average Income Test

- (A) First, calculate the total number of Set-Aside Units as stated in (ii) above.

- (B) Then, at each AMI commitment, multiply the number of Set-Aside Units by the AMI percentage (e.g., a commitment of 13 Set-Aside Units at 30 percent AMI would be calculated as 3.9).
- (C) Repeat this calculation at each AMI level. Then add the results together.
- (D) Divide the number calculated in (iii) by the total number of Set-Aside Units calculated in (i).
- (E) This number must be equal to or less than 60 percent to meet the eligibility requirement.

The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation, which may display the percentage of total units with numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

c. Unit Mix

(1) Completing the Unit Mix Chart

The Applicant must complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), the total number of units per bedroom type, and the number of units that are Low HOME Rent Units and High HOME Rent Units. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable.

If additional space is required, enter the information in the Addenda. Note: During credit underwriting, the credit underwriter will verify that the Low HOME Rent Units are distributed across the unit mix on a pro-rata basis.

(2) Unit Mix Requirements for Each Demographic

(a) Family Development Unit Mix Requirements

There are no unit mix restrictions on Developments serving the Demographic Commitment Category of Family.

(b) Elderly Development Unit Mix Requirements

If Elderly Demographic is selected, 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. Compliance Period

All Applicants are required to set aside the units for 50 years. This includes the HUD affordability period of 20 years for new construction plus a minimum 30 year extended affordability period, for a total affordability period of 50 years. The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA.

**7. Readiness to Proceed**

a. Site Control

The Applicant must demonstrate site control by providing, as **Attachment 8** to Exhibit A, the properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18), which is provided on the RFA Website.

For the Site Control Certification form to be considered complete, as an attachment to the form, the Applicant must include the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

(1) An eligible contract must meet all of the following conditions:

- (a) It must have a term that does not expire before September 30, 2019 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than September 30, 2019;
- (b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;
- (c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and
- (d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.

- (2) Deed or Certificate of Title – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole grantee.
- (3) Lease - The lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. The owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner’s right to lease the property for at least 50 years to the lessee.

Note: The Corporation will not review the site control documentation that is submitted with the Site Control Certification form during the scoring process unless there is a reason to believe that the form has been improperly executed, nor will it in any case evaluate the validity or enforceability of any such documentation. During scoring, the Corporation will rely on the properly executed Site Control Certification form to determine whether an Applicant has met the requirement of this RFA to demonstrate site control. The Corporation has no authority to, and will not, evaluate the validity or enforceability of any eligible site control documentation that is attached to the Site Control Certification form during the scoring process. During credit underwriting, if it is determined that the site control documents do not meet the above requirements, the Corporation may rescind the award.

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 are provided on the RFA Website. Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) used for this RFA are labeled Form Rev. 08-18, (ii) the forms are dated within 12 months of the Application Deadline, (iii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iv) the requirements outlined in this RFA are met. If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

- (1) Appropriate Zoning. The Applicant must demonstrate that as of the Application Deadline the entire proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing, as **Attachment 9** to Exhibit A, the applicable properly completed and executed verification form:
  - (a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 08-18); or

- (b) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 08-18).

Note: With regard to the terms “Rate of Growth Ordinance (ROGO)” and “Building Permit Allocation System (BPAS),” as used by different jurisdictions within the Florida Keys Area of Critical State Concern, for purposes of the verification forms outlined in (a) and (b) above, all references on these forms to “Rate of Growth Ordinance (ROGO)” shall be considered by the Corporation to have the same meaning as “Building Permit Allocation System (BPAS).”

- (2) Availability of Electricity. The Applicant must demonstrate that as of the Application Deadline electricity is available to the entire proposed Development site by providing as **Attachment 10** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-18); or
- (b) A letter from the electricity service provider that contains the name of the Development location and is dated 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.

- (3) Availability of Water. The Applicant must demonstrate that as of the Application Deadline water is available to the entire proposed Development site by providing as **Attachment 11** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 08-18); or
- (b) A letter from the water service provider that contains the Development location and the number of units and is dated 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.

- (4) Availability of Sewer. The Applicant must demonstrate that as of the Application Deadline sewer capacity, package treatment or septic tank service is available to the entire proposed Development site by providing as **Attachment 12** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 08-18); or

- (b) A letter from the waste treatment service provider that contains the Development location and the number of units and is dated 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.
- (5) Availability of Roads. The Applicant must demonstrate that as of the Application Deadline paved roads either (i) exist and will provide access to the proposed Development site or (ii) will be constructed as part of the entire proposed Development by providing as **Attachment 13** to Exhibit A:
- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-18); or
  - (b) A letter from the Local Government that contains the Development location and is dated 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.

## 8. Construction Features

All units are expected to meet all requirements as outlined below. The quality of the construction features committed to by the Applicant is subject to approval of the Board of Directors.

All features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.

### a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following, incorporating the most recent amendments, regulations and rules:

- Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973\*; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35.

\* All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations"). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for

individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. Florida Housing requires that the design, construction, or alteration of its financed Developments be in compliance with federal and state accessibility requirements. When more than one law and accessibility standard applies, the Applicant shall comply with the standard (2010 ADA Standards, Section 504, Fair Housing Act, or Florida Building Code, Accessibility) which affords the greater level of accessibility for the residents and visitors. Areas required to be made accessible to mobility-impaired residents and their visitors, including those in wheelchairs, shall include, but not be limited to, accessible routes and entrances, paths of travel, primary function areas, parking, trash bins, mail and package receiving areas for residents, pool and other amenities, including paths of travel to amenities and laundry rooms, including washers and dryers.

The above documents are available on the RFA Website.

b. General Features

(1) The following General Features must be provided for all proposed Developments:

- Broadband infrastructure which includes cables, fiber optics, wiring, or other infrastructure, as long as the installation results in accessibility in each unit;
- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
  - There must be a minimum of one (1) Energy Star certified washer and one (1) Energy Star certified dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number; and
  - If the proposed Development consists of Scattered Sites, the laundry facility shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.



- At least two full bathrooms in all 3 bedroom or larger units;
- Bathtub with shower in at least one bathroom in at least 90 percent of the non-Elderly units;
- A full-size range and oven in all units.

c. Accessibility Features

(1) Required Accessibility Features in all Units

- Primary entrance door shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.

(2) All Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each toilet/shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall) and Section 604.5.2 (Rear Wall).

At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit and toilet in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

(3) Accessibility Features in all Developments with the Elderly (ALF or Non-ALF) or Person with a Disability Demographic must also provide the following features:

- 15 percent of the units must have roll-in showers.
- Horizontal grab bars in place around each tub and/or shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed 2010 ADA

Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:

- If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.1.
- If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.2.
- If a roll-in shower is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 608.3.2;
- Reinforced walls for future installation of horizontal grab bars in place around each toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall) and Section 604.5.2 (Rear Wall);
- Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
- Adjustable shelving in master bedroom closets (must be adjustable by resident); and
- In one of the kitchen's base cabinets, there shall be a large bottom drawer that opens beyond full extension, also referred to as an "over-travel feature." Drawers with the over-travel feature allow drawers to extend completely past the cabinet front so all the contents can be accessed. The drawer shall be deep and wide enough to store pots and pans and the drawer slides shall have a weight load rating of a minimum of 100 pounds. The drawers shall be mounted on a pair of metal side rails that are ball-bearing.

d. Required Green Building Features in all Developments

(1) All units must have the features listed below:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
  - Toilets: 1.28 gallons/flush or less,
  - Urinals: 0.5 gallons/flush,
  - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
  - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
- Energy Star certified refrigerator;

- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
  - Residential Electric:
    - Up to 55 gallons = .95 EF or .92 UEF; or
    - More than 55 gallons = Energy Star certified; or
    - Tankless = Energy Star certified;
  - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
  - Commercial Gas Water Heater: Energy Star certified;
- Energy Star certified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (choose in-unit or commercial):
  - Air-Source Heat Pumps – Energy Star certified:
    - $\geq 8.5$  HSPF/  $\geq 15$  SEER/  $\geq 12.5$  EER for split systems
    - $\geq 8.2$  HSPF  $\geq 15$  SEER/  $\geq 12$  EER for single package equipment including gas/electric package units
  - Central Air Conditioners – Energy Star certified:
    - $\geq 15$  SEER/  $\geq 12.5$  EER\* for split systems
    - $\geq 15$  SEER/  $\geq 12$  EER\* for single package equipment including gas/electric package units.

NOTE: Window air conditioners and portable air conditioners are not allowed. PTACs / PTHPs are allowed in studio and 1 bedroom units;

- Package Terminal Air Conditioners (PTACs) – minimum Energy Efficiency Ratio (EER) required by the Florida Building Code – Energy Conservation standards (current edition)

<b>Capacity (BTU/h)</b>	<b>Min. Standards for New Construction</b>	<b>Min. Standards for Replacement Units<sup>b</sup></b>
All	$\underline{14.0 - (0.3 \times \text{Cap}^3/1000)}$ EER	$\underline{10.9 - (0.213 \times \text{Cap}^3/1000)}$ EER

- Package Terminal Heat Pumps (PTHPs) – minimum Energy Efficiency Ratio (EER) and Coefficient of Performance (COP) required by the Florida Building Code – Energy Conservation standards (current edition):

<b>Capacity (BTU/h)</b>	<b>Min. Standards for New Construction</b>	<b>Min. Standards for Replacement Units<sup>b</sup></b>
All Cooling	$14.0 - (0.3 \times \text{Cap}^3/1000)$ EER	$10.8 - (0.213 \times \text{Cap}^3/1000)$ EER
All Heating	$3.2 - (0.026 \times \text{Cap}^3/1000)$ COP	$2.9 - (0.026 \times \text{Cap}^3/1000)$ COP

NOTES:

- a. "Cap" = The rated cooling capacity of the project in Btu/h. Where the unit's capacity is less than 7000 Btu/h, use 7000 Btu/h in the calculation. Where the unit's capacity is greater than 15,000 Btu/h, use 15,000 Btu/h in the calculations.
- b. Replacement unit shall be factory labeled as follows: "MANUFACTURED FOR REPLACEMENT APPLICATIONS ONLY: NOT TO BE INSTALLED IN NEW CONSTRUCTION PROJECTS." Replacement efficiencies apply only to units with existing sleeves less than 16 inches in height and less than 42 inches in width.
- o Geothermal Heat Pumps – Energy Star certified with the following minimum efficiency performance;

Product Type (single stage models)	EER	COP
<b>Water-to-Air</b>		
Closed Loop Water-to-Air	17.1	3.6
Open Loop Water-to-Air	21.1	4.1
<b>Water-to-Water</b>		
Closed Loop Water-to-Water	16.1	3.1
Open Loop Water-to-Water	20.1	3.5
<b>DGX</b>		
DGX	16.0	3.6

- o **Electric Chillers, Air-Cooled and Water-Cooled** - Minimum efficiency values required by the Florida Building Code – Energy Conservation standards (current edition);

Equipment Type	Size	Units	Minimum Efficiency	
			Path A (Full-Load Optimized Applications)	Path B (Part-Load Optimized Applications)
Air-cooled	<150 t		≥10.1 FL	≥9.7 FL

		EER (Btu/W)	≥13.7 IPLV	≥15.8 IPLV
Air-cooled	≥150 t	EER (Btu/W)	≥10.1 FL	≥9.7 FL
			≥14.0 IPLV	≥16.1 IPLV
Water-cooled, displacement	<75 t	kW/t	≤0.75 FL	≤0.78 FL
			≤0.60 IPLV	≤0.50 IPLV
Water-cooled, displacement	≥75 t and <150 t	kW/t	≤0.72 FL	≤0.75 FL
			≤0.56 IPLV	≤0.49 IPLV
Water-cooled, displacement	≥150 t and <300 t	kW/t	≤0.66 FL	≤0.68 FL
			≤0.54 IPLV	≤0.44 IPLV
Water-cooled, displacement	≥300 t and <600 t	kW/t	≤0.61 FL	≤0.62 FL
			≤0.52 IPLV	≤0.41 IPLV
Water-cooled, displacement	≥600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV
Water-cooled, centrifugal	<150 t	kW/t	≤0.61 FL	≤0.69 FL
			≤0.55 IPLV	≤0.44 IPLV
Water-cooled, centrifugal	≥150 t and <300 t	kW/t	≤0.61 FL	≤0.63 FL
			≤0.55 IPLV	≤0.40 IPLV
Water-cooled, centrifugal	≥300 t and <400 t	kW/t	≤0.56 FL	≤0.59 FL
			≤0.52 IPLV	≤0.39 IPLV
Water-cooled, centrifugal	≥400 t and <600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV
Water-cooled, centrifugal	≥600 t	kW/t	≤0.56 FL	≤0.58 FL
			≤0.50 IPLV	≤0.38 IPLV

**NOTE:** All other equipment types shall follow Florida Building Code – Energy Conservation, current edition requirements.

**Rating Terms:**

EER - energy efficiency ratio

FL - full load

IPLV - integrated part load value

- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope; and

- Insulate heating and cooling system ducts and seal airtight in accordance with section C403.2.9 of the Florida Building Code – Energy Conservation (current edition)

- (2) In addition to the required Green Building features outlined in (1) above, proposed Developments must achieve one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS).

## 9. Resident Programs

The quality of the Resident Programs committed to by the Applicant is subject to approval of the Board of Directors. The availability of the Resident Programs must be publicized on an ongoing basis such as through community newsletters, bulletin board posts, or flyers.

### a. Family Demographic Commitment

If the Applicant selected the Family Demographic, the Applicant must provide at least two of the resident programs outlined below. It is a Mandatory requirement that the Applicant select at least two of the resident programs. The eligible resident programs which may be selected are as follows:

#### (1) After School Program for Children

This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.

#### (2) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

#### (3) Employment Assistance Program

The Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops

providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must be held between the hours of 8:00 a.m. and 7:00 p.m. and include, but not be limited to, the following:

- Evaluation of current job skills;
- Assistance in setting job goals;
- Assistance in development of and regular review/update of an individualized plan for each participating resident;
- Resume assistance;
- Interview preparation; and
- Placement and follow-up services.

If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction.

(4) Family Support Coordinator

The Applicant must provide a Family Support Coordinator at no cost to the resident. The Family Support Coordinator shall assist residents in assessing needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. Responsibilities shall include linking residents with public and private resources in the community to provide needed assistance, develop and oversee on-site programs and activities based on the needs and interests of residents, and support residents in organizing group activities to build community and to address and solve problems such as crime and drug activity. The duties of the Family Support Coordinator shall not be performed by property management staff. The Coordinator shall be on-site and available to residents at least 20 hours per week, within the hours of 9 a.m. and 8 p.m. The Coordinator may be an employee of the Development or, through an agreement, an employee of a third-party agency or organization that provides these services.

(5) Financial Management Program

The Applicant or its Management Company shall provide a series of classes to provide residents training in various aspects of personal financial management. Classes must be held at least quarterly, consisting of at least two (2) hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. If the Development consists of Scattered Sites, the Resident Program must be held on the Scattered Site with the most units. Residents residing at the other sites of a Scattered Site Development must be offered transportation, at no cost to them, to the classes. The topic areas must include, but not be limited to:

- Financial budgeting and bill-paying including training in the use of technologies and web-based applications;

- Tax preparation including do's and don'ts, common tips, and how and where to file, including electronically;
- Fraud prevention including how to prevent credit card and banking fraud, identity theft, computer hacking and avoiding common consumer scams;
- Retirement planning & savings options including preparing a will and estate planning; and
- Homebuyer education including how to prepare to buy a home, and how to access to first-time homebuyer programs in the county in which the development is located.

Different topic areas must be selected for each session, and no topic area may be repeated consecutively.

b. Elderly Demographic Commitment

(1) Required Resident Program for all Applicants that select the Elderly Demographic

24 Hour Support to Assist Residents In Handling Urgent Issues

An important aging in place best practice is providing the residents access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving residents' requests for assistance that will include a formal written process for relevant property management staff to effectively assess and provide assistance for each request.

This assistance may include staff:

- visiting or coordinating a visit to a resident's apartment to address an urgent maintenance issue;
- responding to a resident being locked out of their apartment;
- contacting on-site security or the police to address a concern;
- providing contact information to the resident and directing or making calls on a resident's behalf to appropriate community-based emergency services or related resources to address an urgent health risk incident;
- calling the resident's informal emergency contact; or
- addressing a resident's urgent concern about another resident.

Property management staff shall be on site at least 8 hours daily, but the 24-hour support approach may include contracted services or technology to assist the management in meeting this commitment, if these methods adequately address the intent of this service. The Development's owner and/or designated property management entity shall develop and implement policies and



procedures for staff to immediately receive and handle a resident's call and assess the call based on a resident's request and/or need.

At a minimum, residents shall be informed by the property management, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development's common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first contact the community-based emergency services if they have health or safety risk concerns.

(2) Applicants who select the Elderly Demographic, the Applicant must provide at least three (3) of the resident programs outlined below:

(a) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(b) Computer Training

The Applicant or its Management Company shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m., and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(c) Daily Activities

The Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(d) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry

The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six (6) months.

(e) Resident Assurance Check-In Program

The Applicant commits to provide and use an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate.

**10. Funding**

a. Corporation Funding

(1) HOME Request Amount – Mandatory for all Applications

The maximum HOME Request Amount is limited to the lesser of the Total Maximum Per Unit HOME Rental FHFC Subsidy Limit for the applicable county as calculated in question 10.a.(2) of Exhibit A or \$5 million.

The Applicant must state the amount of HOME funding it is requesting. In the event of a discrepancy between the amount shown in this section and that shown elsewhere within the Application, the amount shown in this section shall be deemed to be the requested amount.

If the Applicant states a request amount that is greater than the allowable limit, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request as provided below. The amount resulting from the lesser of the Applicant's HOME Request Amount and the adjusted amount described above, if any, will be deemed to be the "Eligible HOME Request Amount."

For proposed Developments in Bay County only, pursuant to paragraph 67-48.020(2)(e) F.A.C., the annual HOME interest rate for HOME loans issued in conjunction with Corporation-issued MMRB will be zero percent. The interest rate for all other Developments is set forth in Section 67-48.020, F.A.C.

(2) Calculation of the Total Maximum Per Unit HOME Rental FHFC Subsidy Limits

The HOME Request Amount cannot exceed the applicable HOME Rental FHFC Subsidy Limits. The actual dollar amount of these limits is based on the number of bedrooms in each unit and the county in which the Development is located. HOME funds are not available for units that are not set-aside units. See the HOME Rental FHFC Subsidy Limits chart provided below.

	Per Unit FHFC Maximum Subsidy Limits				
	0 BR	1BR	2 BR	3 BR	4BR
<del>Bay, Calhoun, Gulf, Holmes, Jackson, Walton, Washington</del>	\$97,821	\$112,138	\$136,359	\$176,406	\$188,646
*Escambia, Okaloosa, Santa Rosa	\$101,582	\$116,451	\$141,604	\$183,190	\$195,902
*Alachua, Dixie, <del>Franklin, Gadsden</del> , Gilchrist, Hamilton, Jefferson, Lafayette, Leon, Levy, <del>Liberty</del> , Madison, Marion, Putnam, Suwannee, Taylor, <del>Wakulla</del>	\$111,319	\$126,694	\$154,060	\$199,304	\$213,134
<del>Baker, Bradford, Brevard, Broward, Charlotte, Citrus, Clay, Collier, Columbia, DeSoto, Duval, Flagler, Glades, Hardee, Hendry, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Manatee Martin, Miami-Dade, Monroe, Nassau, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Saint Johns, Saint Lucie, Sarasota, Seminole, Sumter, Union, Volusia,</del>	\$112,870	\$129,390	\$157,338	\$203,545	\$217,668
<del>**Bay, Calhoun, Gulf, Jackson, Washington</del> <del>**Franklin, Gadsden, Liberty, Wakulla</del>	<u>\$139,149</u>	<u>\$158,368</u>	<u>\$192,575</u>	<u>\$249,130</u>	<u>\$266,417</u>
<del>**Franklin, Gadsden, Liberty, Wakulla</del> <del>**Bay, Calhoun, Gulf, Jackson, Washington</del>	<u>\$122,276</u>	<u>\$140,173</u>	<u>\$170,449</u>	<u>\$220,507</u>	<u>\$235,807</u>

\*FHFC's subsidy limits are based on 80% of HUD's 2018 maximum subsidy limits.

\*\* FHFC's subsidy limits are based on HUD's 2018 maximum subsidy limits.

The Applicant must show the calculation of the total maximum HOME subsidy the Applicant may request based on the Corporation limits by completing the chart at question 10.a.(2) of Exhibit A.

For example, if a proposed Development will consist of 25 total units, 20 of which are HOME-assisted set-aside units, and will be located in Baker County, calculate the maximum allowed HOME funding request as follows:

Unit Size (Number of Bedrooms)	Number of Set-Aside Units for each Unit Size		Appropriate Dollar Limit based on unit size, total number of units in Development, and County in which it is located		HOME Subsidy Allowed
0	0	x	\$112,870	=	0
1	15	x	\$129,390	=	\$1,940,700
2	5	x	\$157,338	=	\$786,690
3	0	x	\$203,545	=	0
4	0	x	\$217,668	=	0
Total Maximum HOME Subsidy Allowed				=	\$2,727,380

(3) Applicants for proposed Developments located in Bay County only:

Applicants for proposed Developments located in Bay County may utilize Corporation-Issued MMRB and Non-Competitive 4 percent Housing Credits, if desired.

(a) Corporation-Issued MMRB

If the Applicant intends to utilize Corporation-issued MMRB for the proposed Development, the requested MMRB Loan amount must be stated in Exhibit A. Note: MMRB Loans are issued in increments of \$5,000 and any necessary adjustment will be made during credit underwriting.

The Applicant is not required to include any documentation regarding the MMRB in its Application. The necessary documentation that will be required after the Applicant is invited to enter credit underwriting, as well as the credit underwriting process for the MMRB and Non-Competitive Housing Credits, is outlined in Exhibit D.

(b) Non-Competitive Housing Credits

The Applicant must state the anticipated amount of Housing Credits it is requesting (“Applicant’s Housing Credit Request Amount”). The Applicant’s 4% HC Request Amount is not subject to a request limit; however, if the Applicant states an amount that is not a whole dollar amount, the Corporation will round the amount down to a whole dollar amount.

(i) Declaration as First Phase of a Multiphase Development

If the Applicant intends to declare the proposed Development as the first phase of a multiphase Development, it must answer “Yes” to the question in Exhibit A. To declare this proposed Development as the first phase of a multiphase Development,

at least one building must be located within the HUD-designated DDA or HUD-designated QCT stated in Exhibit A.

During the credit underwriting process the Applicant will be required to submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a “multiphase project” as defined in the Federal Register. The letter must also include: (i) the name of the declared first phase Development and the Corporation-assigned Application number, (ii) the total number of phases and the projected Development name for each phase, (iii) the total number of buildings in each phase, (iv) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting.

To qualify for the basis boost, subsequent phases must meet the requirements in (ii)(A) below.

(ii) Basis Boost Qualifications

With regard to Housing Credits, HUD provides regulatory guidance on the effective date of Difficult Development Area (DDA) and Qualified Census Tract (QCT) lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC. HUD’s notice published in the October 22, 2018 edition of the Federal Register [https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2019\\_Notice.pdf](https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2019_Notice.pdf) (also available by clicking [here](#)) governs the eligibility for a basis boost for the Development proposed in this RFA.

(A) Subsequent Phase of a Multiphase Development

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the first phase was appropriately identified as such and received an award of Housing Credits (“initial award”) in one of the following: (i) the 2011 Universal Application Cycle, (ii) a Request for Proposal or Request for Application (“RFP” or “RFA”) issued in calendar year 2013, 2014, 2015, 2016, 2017, 2018, or 2019, or (iii) a Non-Competitive Housing Credit Application (awarded through a Corporation competitive RFA process or

a Non-Corporation Bond issuer's competitive application).

For the subsequent phase to be eligible for the basis boost, after the initial award, (A) the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements, (B) the 730-day period following the initial award must not end prior to the submission deadline for the Corporation's competitive RFA or a Non-Corporation Bond issuer's competitive application, per HUD's requirements, and (C) the subsequent phase must have at least one building located within the boundary of the declared HUD-designated DDA or HUD-designated QCT which applied to the Development declared as the first phase by the first phase Applicant.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, the Applicant must indicate as such in Exhibit A and provide the Corporation-assigned Application number for the Development where the first phase was declared and awarded an allocation of Housing Credits.

The proposed Development's subsequent phase status will be confirmed during the credit underwriting process. If it is determined that the proposed Development does not meet the criteria to be designated a subsequent phase of a multiphase Development and the Housing Credit request was based on such contention, it will no longer be considered a subsequent phase of a multiphase Development.

(B) HUD-designated Small Area DDA (SADDA)

A proposed Development will be eligible for the basis boost if located within a HUD-designated Small Area DDA (SADDA), as defined in Section 42(d)(5)(B)(iii), IRC. The SADDA designation will only apply to the building(s) located within the applicable SADDA Zip Code Tabulation Area (ZCTA) and only those building(s) will be eligible for the basis boost.

HUD has assigned a ZCTA number to each SADDA, available at <https://www.huduser.gov/portal/Datasets/qct/DA2019M.PDF> and <http://qct.huduser.gov/tables/saddatables.odb> (also available by clicking [here](#) and [here](#)). The applicable HUD mapping software is available at [https://www.huduser.gov/portal/sadda/sadda\\_qct.html](https://www.huduser.gov/portal/sadda/sadda_qct.html) (also available by clicking [here](#)).

To qualify, the Applicant must identify, in Exhibit A, the ZCTA number(s) for the proposed Development.

During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable SADDA ZCTA, the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable SADDA ZCTA is not sufficient to support the request amount.

(C) HUD-designated Non-Metropolitan DDA

The proposed Development will be eligible for the basis boost if the Development county, as stated in Exhibit A, is located within a HUD-designated non-metropolitan DDA as defined in Section 42(d)(5)(B)(iii), IRC. The 2019 HUD-designated non-metropolitan DDAs are available here: <https://www.huduser.gov/portal/Datasets/qct/DA2019NM.PDF>.

(D) HUD-designated QCT

The proposed Development will be eligible for the basis boost if the entire Development is located, as of Application Deadline, within a HUD-designated QCT, as defined in Section 42(d)(5)(B)(ii), IRC, as amended and based on the current census, as determined by HUD.

The HUD-designated QCTs are available here: <https://www.huduser.gov/portal/Datasets/qct/QCT2019M.PDF> and <https://www.huduser.gov/portal/Datasets/qct/QCT2019NM.PDF>.

To qualify, the Applicant must indicate the HUD-designated QCT census tract number.

(iii) Housing Credit Equity Proposal

A HC equity proposal must be provided as **Attachment 14**. For purposes of this RFA, to be counted as a source, an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, it must meet the requirements set out below:

- (A) If the Eligible HC Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and, for scoring purposes, the maximum amount of HC equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum HC equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible HC Request Amount. If the Eligible HC Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of HC equity to be permitted for scoring in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (B) If syndicating/selling the Housing Credits, the Housing Credit equity proposal must meet the following criteria:
- Be executed by the equity provider;
  - Include specific reference to the Applicant as the beneficiary of the equity proceeds;
  - State the proposed amount of equity to be paid prior to construction completion;
  - State the anticipated Eligible Housing Credit Request Amount;
  - State the anticipated dollar amount of Housing Credit allocation to be purchased; and
  - State the anticipated total amount of equity to be provided.

If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the



requirements of (a) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

(C) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided. The commitment must include the following information and evidence of ability to fund must be provided as **Attachment 14** to the Application:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated Eligible Housing Credit Request Amount;
- The anticipated dollar amount of Housing Credit allocation to be purchased; and
- The anticipated total amount of equity to be provided.

Note: Exhibit D to the RFA outlines the requirement and deadline for the Applicant's confirmation that the documented equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria).

c. Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer fee, to be counted as a source on the Development Cost Pro Forma, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be included. Insert documentation for all sources as **Attachment 15** to Exhibit A.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

(1) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or

letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

Each financing proposal shall contain:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable;
- Specific reference to the Applicant as the borrower or direct recipient; and
- Signature of the lender.

Note: Eligible Local Government financial commitments (i.e., grants and loans) can be considered a source of financing without meeting the requirements above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form 08-16) and/or the Local Government Verification of Contribution – Loan Form (Form 08-16) and such grant and/or loan is effective at least through December 31, 2019.

A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. The grant and loan forms (Form 08-16) are available on the RFA Website. If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

The Applicant can also use this loan form for purposes of documenting the Match calculation. For purposes of documenting the Match calculation, the Applicant will be required to provide a schedule showing the net present value calculation. Please see Section Four A.12. Match Amount for further limitations and instructions regarding a Match. If the loan form is used to document a source of funding from a local government, the space for entering the loan amount (and not the net present value of the loan will be considered as a source of financing (if the form is appropriately completed).

(2) Financing that has closed:

(a) 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:

- 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.

(b) Except for HUD 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 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.

If the debt being assumed is provided by HUD, the Applicant must provide a letter from HUD, dated 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.

- (3) If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer fee.

In the case where the seller of the Development's property is providing a seller's note (purchase money mortgage) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the seller's note is not needed so long as the Application includes a letter from the seller that meets the financing proposal criteria outlined in (1) above and the amount of the seller's note is equal to or less than the purchase price of the property.

- (4) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding line item on the Development Cost Pro

Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.

- (5) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (6) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (7) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (8) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

c. Development Cost Pro Forma

All Applicants must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. During the scoring process, if a funding source is not considered and/or if the Applicant's funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development construction and, if applicable, acquisition, including the Developer Fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer Fees are not considered "waived fees."

Developer Fee and General Contractor fee must be disclosed. In the event the Developer Fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer Fee, General Contractor fee, or contingency reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable. As stated below, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Pro Forma.

Unless stated otherwise in this RFA, except for deferred Developer Fee, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

Each Developer Fee component listed in (a) and (b) below shall not exceed the respective amounts described below:

- (a) Developer Fee on Acquisition Costs is limited to 16 percent\* of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and
- (b) Developer Fee on Non-Acquisition Costs is limited to 16 percent\* of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

\*For Applications for proposed Developments located in Bay County utilizing Corporation-issued MMRB and Non-Competitive Housing Credits, the Developer Fee is limited to 18 percent.

If the maximums stated in (a) or (b) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer Fee on Acquisition Costs is more than the amount allowed in (a) above, AND if the amount of Developer Fee on Non-Acquisition Costs is less than the amount allowed in (b) above, the Corporation will reduce the amount of Developer Fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Non-Acquisition Costs by the amount reduced in the Developer Fee on Acquisition Costs, up to the maximum allowed amount.
- If the amount of Developer Fee on Non-Acquisition Costs is more than the amount allowed in (b) above, AND if the amount of Developer Fee on Acquisition Costs is less than the amount allowed in (a) above, the Corporation will reduce the amount of Developer Fee on Non-Acquisition Costs to the maximum allowed amount,

and increase the amount of Developer Fee on Acquisition Costs by the amount reduced in the Developer Fee on Non-Acquisition Costs, up to the maximum allowed amount.

The Corporation will allow up to 100 percent of the eligible Developer Fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer Fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

(2) General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14 percent, rounded down to the nearest dollar.

(3) Contingency Reserves

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed 5 percent of hard and soft costs for Development Categories of New Construction or Redevelopment, with or without Acquisition, as further described in Rule Chapters 67-48 and, if applicable, 67-21, F.A.C. The determination of the contingency reserve is limited to the maximum stated percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer Fee. Applicants may not enter any amounts pertaining to any type of reserve other than the contingency reserve mentioned above and, if applicable, any reserve permitted in the RFA and established as a subset of Developer Fee, on the Development Cost Pro Forma as part of the Application process. A reserve, including an operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The inclusion of any reserve is not permitted in the Application (other than the permitted contingency reserve) which may include, but is not limited to, operating deficit reserve, debt service shortfalls, lease-up, rent-re-stabilization, working capital, lender or syndicator required reserve(s), and any pre-funded capital (replacement) reserves. If any reserve other than the permitted contingency reserve and the Developer Fee subset, if applicable, can be

identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

In exchange for receiving funding from the Corporation, the Corporation reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from the Corporation, any outstanding Corporation fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer fee), the Development's capital replacement reserve account (provided, however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement) and, in the case of a Development with a Homeless or Persons with Special Needs Demographic Commitment, another operating deficit reserve whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by the Corporation. In no event, shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer Fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.

**11. HOME Uniform Relocation Act:**

The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA) is government-wide legislation, and compliance begins at the initiation of negotiation for federal assistance. Except for the General Information Notice information, the following required Uniform Relocation Act information must be provided in the Application.

a. Occupied Units:

At question 11.a. of Exhibit A, the Applicant must select "Yes" if any portion of the proposed Development will involve redevelopment work, regardless of the Development Category selected at question 4.b. of Exhibit A.

b. Tenant Relocation Information for Existing Properties:

At question 11.b.(1) through (4) of Exhibit A, the Applicant must answer all applicable questions.

(1) State how many total units now exist in the Development.

- (2) State how many units are occupied.
- (3) State whether or not, based on the income information of each tenant, permanent relocation (displacement) is anticipated during or after the construction/redevelopment period. If “Yes”, state how many units are affected.
- (4) State whether or not temporary relocation of any tenants will be required. If “Yes”, state how many tenants will require temporary relocation.

At questions 11.b.(5) through (7) of Exhibit A, the Applicant must provide the following required information:

- (5) Provide in the Application, as **Attachment 16**, a list of all occupied units and tenant income certifications. The income of persons and households who are currently occupying a unit that will receive HOME assistance must be provided to determine whether they are income eligible. For all occupied units, the Applicant must provide a summary list of all residents and income certifications for those residents in occupied units that will be HOME-Assisted Units. If the existing residents and/or Development is/are currently participating in a federally subsidized program (such as Project-based Section 8, Section 8 Existing or Section 8 Voucher Programs), the residents’ current income certification forms required for that program may be used to meet this requirement.
- (6) Provide in the Application, as **Attachment 17**, a brief description of how the Development will meet the HOME set-aside requirements. The description must indicate whether the existing residents are HOME eligible residents, or whether the residents will be evicted and replaced with income eligible residents in order to meet the set-aside requirements committed to in this Application.
- (7) Provide in the Application, as **Attachment 18**, a description of how the cost of relocation will be covered. Detail how the temporary and permanent relocation will be handled.

The HOME General Information Notice information will be required only after the Application is selected for funding, as outlined in Item 4 of Exhibit C. The due date for this information will be included in the invitation to enter credit underwriting.

- c. Uniform Relocation Act Acquisition Information (For All Development Categories):

The Applicant must also provide the following information:



- (1) If the Applicant owns the Development site (i.e., holds a deed or currently has a lease with a minimum 50-year term), provide a narrative describing the acquisition as **Attachment 19** to Exhibit A. This narrative must describe how, when, and from whom the property was acquired and whether or not the property was vacant when acquired.
- (2) If the Applicant is a private company and is acquiring the property or will have a lease with a minimum 50-year term for the property, the Applicant (buyer) must provide the seller with a notice that the buyer does not have the power of eminent domain to obtain the property and a determination of market value will estimate the value of the property. This must be done prior to execution of the contract or proposed lease (with a minimum 50-year term) or may be attached as an addendum to the contract or proposed lease (with a minimum 50-year term). A copy of the required notice and confirmation of the current owner's/seller's receipt of notice must be provided as **Attachment 20** to Exhibit A.
- (3) If the Applicant is a public (government) Applicant, respond to all applicable remaining questions in this relocation section.
- (4) Eminent Domain:
  - (a) If the buyer has the power of eminent domain, the buyer must notify the seller in writing that it has such power and the determination of market value for the property is being waived. Provide a copy of the required notice as **Attachment 21** to Exhibit A.
  - (b) If the Applicant is a public (government) Applicant and does not have the power of eminent domain, provide the following: (i) notice of interest, (ii) determination of fair market value, (iii) appraisal of the property, and (iv) written offer of just compensation which includes a statement of just value, property description, and identification of buildings. Provide all required documentation as **Attachment 21** to Exhibit A.

## 12. Match Amount:

Applicants with a higher percentage of Match compared to the Applicant's Eligible HOME Request Amount will receive a funding preference in the Funding Selection process described in Section Five, B. below. Forgone Developer Fee and seller's notes (purchase money mortgages) cannot be used as Match funding for purposes of this funding preference.

For purposes of this RFA, eligible forms of Match are cash contributions from nonfederal external sources (related party Match contributions are not allowed). Cash contributions must be permanently contributed to the HOME project and will be a part of the final Sources and Uses. Cash contributions may include donations made by individuals (except for owners or

Developers or prospective owners or Developers of the HOME project), private entities, or other public entities for the express purpose of affordable housing.

Cash contributions may include, but are not limited to:

- (1) State appropriations;
- (2) State or local general revenues;
- (3) Housing trust funds;
- (4) Foundation grants and private donations; and
- (5) Below-market interest rate loans from private lending institutions.

Because owner equity is not an eligible form of Match, the investment in a project of a Non-Profit organization's general funds will not count as Match. However, funds that a Non-Profit organization obtains from individuals or other entities through fundraising for a specific project are considered private donations and, thus, are eligible as Match.

24 CFR §92.220 requires that the Corporation match funds for each HOME dollar spent on a Development. For purposes of Match calculation of interest that is forgiven for future years, the value of the Match is the present discounted cash value, based on the discount rate of 6.10 percent.

For a project that is not 100 percent HOME Units, if more than 50 percent of the units in the project are HOME-Assisted, then the contribution to the non-assisted units may be counted as Match. Additionally, for mixed-use projects, if at least 51 percent of the floor space in a HOME-Assisted, mixed-use building is residential and at least 50 percent of the residential dwelling units are HOME-Assisted, then the contribution to the commercial space and the non-assisted units may be counted as Match. In all other cases, Match will be calculated on a pro-rata basis on the number of HOME-Assisted units.

The Applicant must list the amount of each source of Match at question 12 of Exhibit A and provide the required documentation as **Attachment 22** to Exhibit A.

The documentation for cash contributions must state the source, form and value of the cash contribution. Additionally, the documentation should explicitly state that the cash contribution has not been used for Match for any other program.

For loans that will be counted as Match, the documentation should include the calculation used to determine the value of the Match contribution.

Calculating Match for Below-Market Interest Rate Loans:

The Match contribution is the present discounted cash value of the yield foregone (i.e., the difference between payments received on the below-market interest rate loan and the payments that would have been received had the loan been made at the market interest rate). In determining the yield foregone the discount rate is 6.10 percent.

For example, a private lending institution is providing a fully amortizing loan of \$50,000 for 15 months to the Development with the following interest schedule: Months 1 to 625, 0.0%;

Months 626 to 625, 0.0%; Months 626 to 180, 0.0%. The yield forgone at 6.10% for Months 1 through 625 is calculated to be \$146.85 per month, Months 626 to 625 is \$0.00 per month, Months 626 to 180 is \$0.00 per month. The net present value of the yield forgone for the 15-year life of the loan calculated using the discount rate of 6.10% is \$8,877.98. \$8,877.98 is the calculated Match contribution in this example.

**B. Addenda**

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

**SECTION FIVE  
SCORING AND EVALUATION PROCESS**

**A. Scoring the RFA**

**1. Determining Eligibility**

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

<b>Eligibility Items</b>
Submission Requirements*
Demographic Commitment
Name of Applicant provided
Evidence that Applicant is a legally formed entity provided
Principals of the Applicant and for each Developer provided
Contact Information provided
Name of Each Developer provided
Evidence that each Developer is a legally formed entity provided
Name of Management Company provided
Management Company experience chart provided
Name of Proposed Development provided
County identified
Address of Development Site provided
<u>Question whether a Scattered Sites Development answered</u>
Latitude and Longitude Coordinates provided
If Tier 2, evidence that proposed Development is located in a Rural Area provided
<del>Confirmation that proposed Development does not qualify as an-LDA Development provided</del>
Total Number of Units provided
Development Category provided
Development Type provided
Question whether construction has commenced answered

<b>Eligibility Items</b>
Unit Mix provided
HOME Set-Aside calculation provided
Units occupied question answered
Tenant Relocation information provided, if applicable
Housing Credit minimum set-aside election provided, if applicable
Corporation-Issued MMRB and HC Set-Aside Breakdown Chart provided, if applicable
HOME Uniform Relocation Act documentation provided, if applicable
Evidence of Site Control provided
Appropriate Zoning demonstrated
Availability of Electricity demonstrated
Availability of Water demonstrated
Availability of Sewer demonstrated
Availability of Roads demonstrated
Minimum Resident Programs selected
Applicant’s HOME Funding Request Amount provided
Applicant’s HOME Subsidy Calculation Chart provided
Development Cost Pro Forma (listing expenses or uses) and Construction analysis and Permanent analysis (listing sources) provided – Sources must equal or exceed uses
Financial Arrearage Requirements**
Previous Acceptance to Enter Credit Underwriting***
Total Development Cost Per Unit Limitation****

**\* Submission Requirement**

To be eligible for funding, the following submission requirements must be met: (i) the Application must be submitted online by the Application Deadline, (ii) the required number of hard copies must be submitted by the Application Deadline, (iii) the Applicant’s hard copy submission must be contained in a sealed package, (iv) the required Application fee must be submitted as of the Application Deadline, and (v) the Applicant Certification and Acknowledgement form, containing an original signature, must be included in the Application labeled “Original Hard Copy” as of the Application Deadline.

**\*\* Financial Arrearage Requirement**

An Application will be deemed ineligible for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation’s Website under the link Property Owners & Managers/Past Due Reports (also accessible by clicking [here](#)), but not more recently

than five (5) business days prior to the date the Committee meets to make a recommendation to the Board.

\*\*\* Previous acceptance to enter credit underwriting

An Application will be deemed ineligible for funding if the Applicant has accepted an invitation to enter credit underwriting for the same Development in a previous RFA (with the exception of funding awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program) and, as of Application Deadline for this RFA, the funding has not been returned to the Corporation. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Application Deadline and before the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA and any funding awarded in this RFA will be rescinded and considered Returned Funding.

\*\*\*\* Total Development Cost Per Unit Limitation

By submitting its Application, the Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final Housing Credit allocation process.

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated below and this limit is referred to as the TDC Per Unit Limitation. It is a limit based on TDC, but exclusive of land costs and exclusive of any operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee, applying any applicable TDC multiplier and/or TDC add-on. The proposed Development's TDC will be tested against the TDC Per Unit Limitation during the scoring of the RFA, utilizing the Development Type, Development Category and concrete determination made by the Applicant in the RFA and it will apply to all units in the proposed Development. During the credit underwriting process, and during the final allocation process, the maximum TDC per unit will be recalculated for each unit type as described in Item 1 of Exhibit C, with consideration given to whether the Development consists one or more Development Types, or a mix of wood and concrete units.

Any Application that has an amount that exceeds these limitations during scoring will not be eligible for funding. These TDC Per Unit Base Limitation amounts, inclusive of any applicable TDC multiplier and/or TDC add-on, are effective during the scoring process. Item 1 of Exhibit C provides the TDC Per Unit Base Limitation amounts that account for an escalation factor to be incorporated for the credit underwriting process and final allocation process, as explained in the exhibit.

**Total Development Cost Per Unit Base Limitations to be used during the scoring process**

Measure	New Construction Units	
	Wood*	ESS*
Maximum TDC Per Unit Limitation ** for all counties except Broward and Miami-Dade	\$206,000	\$248,000
Maximum TDC Per Unit Limitation ** for Broward and Miami-Dade counties	\$217,000	\$260,000
Applicable TDC Multipliers (to be applied against the Development’s TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)		
TDC Multiplier for Florida Keys Area for all areas north of Plantation Key (i.e., north of Tavernier Creek)	65%	
TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)	50%***	
TDC Add-On for the additional costs related to the HOME Program	\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation	
TDC Add-On for Applicants requesting MMRB funding due to known expenses related to bond transactions	\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation	

\* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories). ESS means Enhanced Structural Systems Construction.

\*\* Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of property acquisition valuation (land with or without building improvements), the Corporation uses the lesser of the appraised value, or the actual cost of acquisition. The appraised value will be determined during credit underwriting. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the final cost certification under the land owned cost line item. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant’s Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable land costs, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the congregate as applicable qualifying costs.

\*\*\* If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

**2. Awarding Points**

Point Items	Maximum Points
Submission of Principal Disclosure Form stamped by Corporation as “Pre-Approved”	5
<b>Total Possible Points</b>	<b>5</b>

**B. Selection Process**

**1. Application Sorting Order**

The highest scoring Applications will be determined by first sorting together all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. First, preference will be given to Applications that qualify for the HOME Funding Experience Preference described in Section Four, A.3.b.(3)(b) ~~A.4.a.(3)(b)~~ of the RFA;
- b. Next, preference will be given to Applications that qualify for the Previous Affordable Housing Experience Funding Preference described in Section Four, A.3.b.(3)(a) ~~A.3.b.(3)~~ of the RFA;
- c. Next, by percentage resulting from the Applicant's Eligible HOME Request Amount divided by the maximum award amount the Applicant is eligible to request (rounded to two (2) decimal places of the percentage). Applications will be listed in ascending order beginning with the Application with the lowest percentage and ending with the Application that has the highest percentage;
- d. Next, by the percentage of Match compared to the Applicant's Eligible HOME Request Amount, (rounded to 2 decimal places of the percentage), by dividing the total Match Amount stated at question 12 of Exhibit A by the Eligible HOME Request Amount. Applications will be listed in descending order beginning with the Application with the highest percentage and ending with the Application that has the lowest percentage;
- e. Next, preference will be given to Applications that qualify for the Florida Job Creation Funding Preference which is outlined in Item 2 of Exhibit C (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- f. Finally, by lottery number, with Applications that have a lower lottery number listed above Applications with a higher lottery number.

2. County Award Tally

As each Application is selected for tentative funding, the county where the proposed Development will be located will have one (1) Application credited toward the County Award Tally.

The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located in counties that have the lowest applicable County Award Tally above other eligible unfunded Applications in counties with a higher County Award Tally that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked. Tier 1 Applications may have more than one Application credited to the County Award Tally until all eligible Tier 1 Applications have been selected for funding. If additional funding remains after funding all eligible Tier 1 Applications, Tier 2 Applications will be selected for funding pursuant to the Selection Process subject to the County Award Tally.

3. Funding Test

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

4. Funding Goal

- a. The Corporation has a goal to fund an eligible Bay County Application that also requested Corporation-Issued MMRB and Non-Competitive Housing Credits.
- b. The Corporation has a goal to fund one eligible Tier 1 Development that qualifies as a CHDO.

5. Selection Process

- a. First, the highest ranking eligible Bay County Application that also requested Corporation-Issued MMRB and Non-Competitive Housing Credits will be selected for funding.
- b. Next, the highest ranking eligible CHDO Tier 1 Application will be selected for funding.
- c. Next, the highest ranking eligible Tier 1 Application(s) that can be fully funded will be selected for funding, subject to the County Award Tally until there are no remaining eligible Tier 1 Applications that can be fully funded.
- d. Next, with the remaining HOME allocation, if a CHDO was not selected for funding in Tier 1, the highest ranking eligible CHDO Tier 2 Application that can be fully funded will be selected for funding.
- e. Next, the highest ranking eligible Tier 2 Application(s) that can be fully funded will be selected for funding, subject to the County Award Tally, until there are no remaining eligible Tier 2 Applications.
- f. If funding remains and no eligible unfunded Applications can be fully funded, no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

4. Returned Allocation

Funding that becomes available after the Board takes action on the Committee's recommendations, due to an Applicant withdrawing its Application, an Applicant declining its invitation to enter credit underwriting, or the Applicant's inability to satisfy a requirement outlined in this RFA and/or Rule Chapters 67-48, and if applicable, 67-21, F.A.C., will be distributed as approved by the Board.

**SECTION SIX  
AWARD PROCESS**



Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order applying the funding selection criteria outlined in Section Five above and develop a recommendation or series of recommendations to the Board.

The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to whom to award funding. Notwithstanding an award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Rule Chapters 67-48 and, if applicable, 67-21, F.A.C.

The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of the applicable Board vote. After posting, an unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

After the Board's decision to select Applicants for funding in this RFA has become final action, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting. The Corporation shall select the Credit Underwriter for each Development.

**Exhibit A to RFA 2019-109– HOME Financing to be used for Rental Developments in Hurricane Michael Impacted Counties and in Rural Areas**

**1. Applicant Certification and Acknowledgement form**

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A, as outlined in Section Four A.1. of the RFA.

**2. Demographic Commitment:**

The Applicant must select one (1) of the following Demographic Commitments.

[Choose an item.](#)

**3. Applicant/Developer/Management Company/Contact Person Information:**

a. Applicant Information

- (1) The Applicant must state the name of the Applicant:

[Click here to enter text.](#)

- (2) The Applicant must provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

- (3) Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C. or Rule Chapter 67-21, F.A.C.?

[Choose an item.](#)

If “Yes,” provide the required information for the Non-Profit entity as **Attachment 3**.

- (4) HOME Community Housing Development Organization (CHDO):

To qualify as a CHDO and be eligible for the CHDO funding goal, the Applicant must state the CHDO name and provide the required CHDO Checklist along with all appropriate exhibits thereto as **Attachment 4**.

Does the Applicant qualify as a CHDO?

[Choose an item.](#)

If “Yes”, state CHDO Name:

[Click here to enter text.](#)

b. General Developer Information:

- (1) The Applicant must state the name of each Developer (including all co-Developers):

[Click here to enter text.](#)

- (2) For each Developer entity listed in question (1) above (that is not a natural person), the Applicant must provide, as **Attachment 5**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

- (3) Developer Experience Funding Preferences

- (a) Does at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, meet the requirements to qualify for the Previous Affordable Housing Experience Funding Preference?

[Choose an item.](#)

If “Yes”, in order to qualify for the preference, the Applicant must provide, as **Attachment 5**, the required prior experience chart demonstrating the experience.

- (b) Does at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, meet the requirements to qualify for the HOME Funding Experience Preference?

[Choose an item.](#)

If “Yes”, in order to qualify for the preference, the prior experience chart provided as **Attachment 5** must demonstrate the required HOME funding experience.

c. Principals for the Applicant and for each Developer:

- (1) Eligibility Requirement

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”) with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to Subsection 67-48.002(94), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an

Applicant limited liability company must be identified. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped "Approved" during the Advance Review Process provided (a) it is still correct as of Application Deadline, and (b) it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits).

d. General Management Company Information:

The Applicant must identify the Management Company:

[Click here to enter text.](#)

Provide the Prior General Management Experience Chart as **Attachment 6**.

e. Authorized Principal Representative / Contact Person

(1) Authorized Principal Representative contact information (required)

Name: [Click here to enter text.](#)

Organization: [Click here to enter text.](#)

Street Address: [Click here to enter text.](#)

City: [Click here to enter text.](#)

State: [Click here to enter text.](#)

Zip: [Click here to enter text.](#)

Telephone: [Click here to enter text.](#)

E-Mail Address: [Click here to enter text.](#)

(2) Operational Contact Person information (optional)

Name: [Click here to enter text.](#)

Organization: [Click here to enter text.](#)

Street Address: [Click here to enter text.](#)

City: [Click here to enter text.](#)

State: [Click here to enter text.](#)

Zip: [Click here to enter text.](#)

Telephone: [Click here to enter text.](#)

E-Mail Address: [Click here to enter text.](#)

**4. General Development Information:**

a. The Applicant must state the name of the proposed Development:

[Click here to enter text.](#)

- b. The Applicant must select one applicable Development Category: [Choose an item.](#) .
- c. The Applicant must select one applicable Development Type: [Choose an item.](#)
- d. Does the proposed Development meet the requirements to be considered to be ESS Construction?

[Choose an item.](#)

- e. Has construction commenced?

[Choose an item.](#)

Note: If “Yes”, all rules and regulations in 24 CFR Part 92, which includes cross-cutting Federal Regulations, will apply.

## 5. Location of proposed Development

- a. The Applicant must indicate the county: [Choose a county.](#)
- b. Address of Development Site:  
[Click here to enter text.](#)
- c. Does the proposed Development consist of Scattered Sites?

[Choose an item.](#)

- d. Latitude and Longitude Coordinates

- (1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

Longitude in decimal degrees, rounded to at least the sixth decimal place

[Click here to enter text.](#)

- (2) If the proposed Development consists of Scattered Sites, identify the latitude and longitude coordinate for each site, rounded to at least the sixth decimal place:

[Click here to enter text.](#)

- e. For proposed Developments located in a Tier 2 county, is the proposed Development located in an eligible Rural Area, as defined by the United States Department of Agriculture Rural Development (RD)?

Choose an item.

NOTE: For a proposed Development located in a Tier 2 county, to be eligible for funding, the Applicant must state “Yes” and must provide, as **Attachment 7**, the required evidence demonstrating that all sites of the proposed Development are located in an eligible Rural Area.

**6. Units**

- a. Total number of units in the proposed Development: [Click here to enter text.](#)
- b. Set-Aside Commitments

To enter data, double click within the chart and enter the required information. When finished, click anywhere on the page outside the chart to exit the worksheet.

- (1) Minimum Number of HOME-Assisted Units Required by HUD:

  - (a) HOME loan requested:..... <Enter Amount>  
(as stated at question 10.a.(1) of Exhibit A)
  - (b) Total Development Cost:..... <Enter Amount>  
(as stated on the Development Cost pro forma)
  - (c) Percentage of Total Development Cost  
provided by HOME Loan:..... 0%  
(Chart will automatically divide ~~(a)(1)~~ by ~~(b)(2)~~ and round up to the next whole percentage number)
  - (d) Total number of units in the Development:..... <Enter Number>
  - (e) Minimum number of HOME-Assisted Units  
Required by HUD:..... 0  
(Chart will automatically multiply ~~(d)(4)~~ by ~~(c)(3)~~, round up to the next whole number)

- (2) Total Number of HOME-Assisted Units Committed for HOME:

  - (a) Total HOME-Assisted Units committed for HOME\*..... <Enter Number>  
(must equal or exceed the answer at 6.b.(1)(e) above)
  - (b) Low HOME Rent Units..... 0  
(Chart will automatically calculate 20 percent of the total units stated at 6.b.(2)(a) above)
  - (c) High HOME Rent Units..... 0  
[Chart will automatically calculate ~~(a)(1)~~ minus ~~(b)(2)~~]

Any errors in the calculations performed by the Applicant in this section may be corrected by the Corporation during scoring.

\*If the total number of HOME-Assisted Units stated in 6.b.(2)(a) is not equal to the total number of set-aside units stated in the chart at question 10.b. the Corporation will use the greater of the two.

(3) Set-Aside Commitments for proposed Developments located in Bay County that are also requesting Corporation-issued MMRB and Non-Competitive Housing Credits

(a) Select one (1) of the following minimum set-aside commitments:

Choose an item.

(b) Set-Aside Breakdown Chart

(i) Applicants committing to the minimum set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart:

Percentage of Residential Units		
Commitment for MMRB	Commitment for Non-Competitive HC	AMI Level
Enter Number%	Enter Number%	At or Below 25%
Enter Number %	Enter Number %	At or Below 28%
Enter Number %	Enter Number %	At or Below 30%
Enter Number %	Enter Number %	At or Below 33%
Enter Number %	Enter Number %	At or Below 35%
Enter Number %	Enter Number %	At or Below 40%
Enter Number %	Enter Number %	At or Below 45%
Enter Number %	Enter Number %	At or Below 50%
Enter Number %	Enter Number %	At or Below 60%
Total Set-Aside Percentage:	Enter Number % *	Enter Number %

(ii) Applicants committing to the Average Income Test must complete this chart:

If the Average Income test is selected, the MMRB set-aside commitment will be 40 percent of the total units at or below 60 percent AMI.



Total Set-Aside Breakdown Chart	
Number of Residential Units	AMI Level
Enter Number	At or Below 20%
Enter Number	At or Below 30%
Enter Number	At or Below 40%
Enter Number	At or Below 50%
Enter Number	At or Below 60%
Enter Number	At or Below 70%
Enter Number	At or Below 80%
Enter Number	Market Rate Units
<b>Enter Number % (Total Set-Aside Percentage)</b>	

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent the Application will not be eligible for funding.

c. Unit Mix Chart

Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number
Choose an item.	Enter Number	Enter Number

\*refer to Section Four A.6.c.(2) of the RFA

Answer the following questions:

- (a) How many Zero Bedroom Units are described in the unit mix chart?

Enter Number

- (b) How many one-bedroom units are described in the unit mix chart?

Enter Number

- (c) How many two-bedroom units are described in the unit mix chart?

Enter Number

- (d) How many three-bedroom units are described in the unit mix chart?

Enter Number

- (e) How many four-bedroom units are described in the unit mix chart?

Enter Number

- d. Compliance Period

All Applicants are required to set aside the units for 50 years. This includes the HUD affordability period of 20 years for new construction plus a minimum 30 year extended affordability period, for a total affordability period of 50 years. The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA.

## 7. Readiness to Proceed

- a. Site Control

Provide the required documentation to demonstrate site control as **Attachment 8**.

- b. Ability to Proceed documents

- (1) Provide the required documentation to demonstrate zoning as **Attachment 9**.
- (2) Provide the required documentation to demonstrate availability of electricity as **Attachment 10**.
- (3) Provide the required documentation to demonstrate availability of water as **Attachment 11**.
- (4) Provide the required documentation to demonstrate availability of sewer as **Attachment 12**.

- (5) Provide the required documentation to demonstrate availability of roads as **Attachment 13.**

**8. Construction Features**

- a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.
- b. General feature requirements for all Developments are outlined in Section Four.
- c. Accessibility feature requirements for all Developments are outlined in Section Four.
- d. Green Building Features:
  - (1) Green Building feature requirements for all Developments are outlined in Section Four.
  - (2) Applicants of proposed Developments with the Development Category of new construction or Redevelopment, with or without acquisition, must commit to achieve one of the following Green Building Certification programs described in Section Four.

**9. Resident Programs:**

- a. Applicants that select the Family Demographic must commit to provide at least two (2) of the following resident programs:
  - After School Program for Children
  - Adult Literacy
  - Employment Assistance Program
  - Family Support Coordinator
  - Financial Management Program
- b. Developments serving the Elderly Demographic:
  - (1) Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
  - (2) Applicants that select the Elderly Demographic must commit to at least three (3) of the following resident programs, in addition to the required resident programs stated in Section Four:
    - Adult Literacy

- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- Resident Assurance Check-In Program

**10. Funding:**

a. Corporation Funding

- (1) HOME Request Amount: \$ [Click here to enter text.](#)
- (2) The Applicant must complete the chart by including the following information concerning the HOME-Assisted (set-aside) Units:

To enter data, double click within the chart and enter the county and the total number of units in the proposed Development for the applicable unit sizes. When finished, click anywhere on the page outside the chart to exit the worksheet.

Select the County in which the Development is located:					
Unit Size (Number of Bedrooms)	Enter the Number of Set-Aside Units for each Unit Size *		Maximum HOME Subsidy based on Unit Size for the Selected County	=	Maximum Per Unit HOME Rental FHFC Subsidy Limit
0	0	x	\$0	=	\$0
1	0	x	\$0	=	\$0
2	0	x	\$0	=	\$0
3	0	x	\$0	=	\$0
4	0	x	\$0	=	\$0
Total Maximum Per Unit HOME Rental FHFC Subsidy Limit				=	\$0

If the total number of set-aside units stated in this chart is not equal to the total number of HOME-Assisted Units stated at question 6.b.(1)(e) above, the Corporation will use the greater of the two.

(3) Applicants for proposed Developments located in Bay County only that are utilizing Corporation-issued MMRB and Non-Competitive 4 percent Housing Credits:

(a) MMRB Request: [Click here to enter text.](#)

(b) HC Request Amount (annual amount): \$ [Click here to enter text.](#)

(i) Is the proposed Development the first phase of a multiphase Development?

[Choose an item.](#)

(ii) Basis Boost Qualifications

(A) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?

[Choose an item.](#)

If “Yes”, state the Corporation-assigned Application Number for the Development where the first phase was declared: [Click here to enter text.](#)

(B) Are any buildings in the proposed Development located in a SADDA?

[Choose an item.](#)

If “Yes”, provide the SADDA ZCTA Number(s): [Click here to enter text.](#)

(The Applicant should separate multiple SADDA ZCTA Numbers by a comma.)

(C) Is the proposed Development located in a non-metropolitan DDA?

[Choose an item.](#)

(D) Is the proposed Development located in a QCT?

[Choose an item.](#)

If “Yes”, indicate the HUD-designated QCT census tract number:  
[Click here to enter text.](#)

(c) The HC equity proposal must be provided as **Attachment 14**.

b. Non-Corporation Funding Proposals

The Applicant must attach all funding proposals executed by the lender(s) or by any other source as **Attachment 15**.

c. Development Cost Pro Forma

To meet the submission requirements, the Applicant must upload the Development Cost Pro Forma with the Application and Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”), as outlined in Section Three of the RFA.

**11. HOME Uniform Relocation Act:**

a. Are there any units occupied?

[Choose an item.](#)

If “Yes” – Go to question b. below.

If “No” – Go to question c. below.

b. Tenant Relocation Information for Existing Properties:

(1) How many total units now exist in the development? [Click here to enter text.](#)

(2) How many units are occupied? [Click here to enter text.](#)

(3) Based on the income information of each tenant, is permanent relocation (displacement) anticipated during or after the construction/redevelopment period?

[Choose an item.](#)

If “Yes”, how many units are affected? [Click here to enter text.](#)

(4) Will temporary relocation of any tenants be required?

[Choose an item.](#)

If “Yes”, how many tenants will require temporary relocation? [Click here to enter text.](#)

- (5) Provide the required list of all occupied units and tenant income certifications as **Attachment 16**.
  - (6) Provide the required description of how the Development will meet the HOME set-aside requirements as **Attachment 17**.
  - (7) Provide the required description of how the cost of relocation will be covered as **Attachment 18**.
- c. Uniform Relocation Act (URA) Acquisition Information (For All Development Categories):
- (1) Does the Applicant own the Development site?  
  
**Choose an item.**  
  
If "Yes" - Provide a narrative regarding the acquisition as **Attachment 19** and skip questions (2) through (4) below.  
  
If "No" - Answer question (2) below.
  - (2) Is Applicant a private company?  
  
**Choose an item.**  
  
If "Yes" - Provide a copy of the notice provided to the current owner/seller as **Attachment 20** and skip questions (3) and (4) below.  
  
If "No" - Answer question (3) below.
  - (3) Is the Applicant a public (government) Applicant?  
  
**Choose an item.**  
  
If "Yes" - Answer question (4) below.  
  
If "No" - Skip question (4) below.
  - (4) Does the Applicant have eminent domain power?  
  
**Choose an item.**  
  
If "Yes" - Provide a copy of the required notice as **Attachment 21**.  
  
If "No" - Provide the required information as **Attachment 21**.

**12. Match Amount:**

To qualify for the funding preference described in Section Five B.1, the Applicant must list the amount of each source of Match and provide the required documentation as **Attachment 22**:

a.	Source(s)	Amount
	<a href="#">Click here to enter text.</a>	<a href="#">\$_Click here to enter text.</a>
	<a href="#">Click here to enter text.</a>	<a href="#">\$_Click here to enter text.</a>
	<a href="#">Click here to enter text.</a>	<a href="#">\$_Click here to enter text.</a>
	<a href="#">Click here to enter text.</a>	<a href="#">\$_Click here to enter text.</a>
	<a href="#">Click here to enter text.</a>	<a href="#">\$_Click here to enter text.</a>
b.	Total Match Amount:	<a href="#">\$_Click here to enter text.</a>

\*\*\*\*\*

**B. Addenda**

The Applicant may use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

[Click here to enter text.](#)



**Exhibit B – Definitions**

<p>“Regulated Mortgage Lender”</p>	<p>(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac’s lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least \$5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund’s web site (Qualified CDFI, and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI.</p> <p>*These documents are available on the RFA Website.</p>
<p>“Rural” or “Rural Area”</p>	<p>An area of land in Florida recognized, as of Application Deadline, by the United States Department of Agriculture, Rural Development (USDA RD) as an eligible rural area, within which properties are eligible to participate in USDA RD administered single family or multifamily housing programs, as applicable, based on the written determination of USDA RD or which maps as an eligible rural area on the maps and mapping systems established and maintained for that purpose by USDA RD and available at the following link:  <a href="http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do">http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do</a> (also accessible by clicking <a href="#">here</a>). The Florida offices of the USDA can be contacted using information found at the website: <a href="http://www.rurdev.usda.gov/FL-Contacts.html">http://www.rurdev.usda.gov/FL-Contacts.html</a> (also accessible by clicking <a href="#">here</a>).</p>

**Exhibit C – Additional Information**

**1. Total Development Cost Per Unit Limitation**

- a. The Total Development Cost Per Unit Limitation was reviewed during the scoring process as outlined in Section Five, A. During credit underwriting and final cost certification, the Total Development Cost Per Unit Limitation will be reviewed again using the values in the chart below.

**Total Development Cost Per Unit Base Limitations**

Measure	New Construction Units	
	Wood*	ESS*
Maximum TDC Per Unit Limitation ** for all counties except Broward and Miami-Dade	\$206,000	\$248,000
Maximum TDC Per Unit Limitation ** for Broward and Miami-Dade counties	\$217,000	\$260,000
Applicable TDC Multipliers (to be applied against the Development’s TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)		
TDC Multiplier for Florida Keys Area for all areas north of Plantation Key (i.e., north of Tavernier Creek)		65%
TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)		50%***
TDC Add-On for the additional costs related to the HOME Program		\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation
TDC Add-On for Applicants requesting MMRB funding due to known expenses related to bond transactions		\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation

\* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories). ESS means Enhanced Structural Systems Construction.

\*\* Exclusive of land costs and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of property acquisition valuation (land with or without building improvements), the Corporation uses the lesser of the appraised value, or the actual cost of acquisition. The appraised value will be determined during credit underwriting. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the final cost certification under the land owned cost line item. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant’s Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable land costs, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the congregate as applicable qualifying costs.

\*\*\* If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

- b. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, after taking into consideration an escalation factor for development costs rising after the Application Deadline of either (i) 3.0 percent for any Development with the Development Category of new construction, or (ii) 2.3 percent for any Development with the Development Category of Rehabilitation or acquisition and Rehabilitation, and incorporating any applicable TDC reduction and adjustments processes provided below will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) A TDC Per Unit Limitation is the maximum allowable and is determined by adding the applicable TDC Per Unit Base Limitation from the table above with respect to the Development as provided in this RFA to any applicable TDC add-on and multiplying that sum by the appropriate escalation rate, and then dividing by any applicable TDC multiplier and finally taking the resulting amount and multiplying it by the number of total units in the Development. If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

The Developer Fee will be limited to the maximum allowable within the TDC Per Unit Limitation, in all instances. A Developer Fee can be earned on Development Cost as defined by Rule Chapters 67-48 and, if applicable, 67-21, F.A.C., up to the maximum allowed within the TDC Per Unit Limitation, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Limitation, then the maximum allowable Developer Fee will be adjusted as outlined below. The maximum allowable Developer Fee limit can be determined by taking the TDC Per Unit Limitation amount and dividing by 1.16\* and then multiply the result by 16 percent\*. This will yield the maximum allowable Developer Fee within the TDC Per Unit Limitation.

Prior to determining any necessary adjustment, if the Developer Fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer Fee as provided in 1.b.(1) above, the stated Developer Fee will be reduced to said maximum allowable Developer Fee, and the TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the stated Developer Fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Limitation remains exceeded. An adjustment to the maximum allowable Developer Fee limit shall be determined by reducing the maximum allowable Developer Fee, as determined in 1.b.(1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Limitation, (b) \$500,000, or (c) 25 percent of the initial

maximum allowable Developer Fee limit. If the stated Developer Fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer Fee limit as adjusted herein, the stated Developer Fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer Fee limit, and the Applicant's TDC will be equally reduced to incorporate the cost reduction. If after following this Developer Fee limitation process, the Applicant's TDC exclusive of the applicable qualifying costs is reduced to be within the amount allowed by the TDC Per Unit Limitation, then the Developer Fee adjustment calculation is complete. If the Applicant's TDC exclusive of the applicable qualifying costs remains above the amount allowed by the TDC Per Unit Limitation, then there is an additional Developer Fee adjustment process, as outlined in (3) below.

- (3) An additional Developer Fee limitation adjustment will be initiated to further reduce the allowable maximum Developer Fee limit in the event the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation. The reduction will be determined by deriving a percentage amount that the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation and multiplying this excess percentage by the amount of the adjusted Developer Fee, resulting in a product that is the additional adjustment to the Developer Fee. For instance, if the Applicant's adjusted TDC exclusive of the applicable qualifying costs exceeds the limitation by 4 percent, then the maximum allowable Developer Fee limit is further reduced by 4 percent. If the stated Developer Fee is greater than this limit, it must be reduced to be equal to the new limit. Once this step is complete, there is no further Developer Fee adjustment or corresponding cost savings mandated to be incorporated into the Applicant's TDC for this process.

It is at this point that the Applicant's adjusted TDC exclusive of the applicable qualifying costs are compared to the TDC Per Unit Limitation, and if the TDC Per Unit Limitation is exceeded by more than 5 percent (as presented in the opening paragraph of 1.b above), the credit underwriting report shall be presented with a negative recommendation by the Credit Underwriter.

As a note, if the Developer Fee in the credit underwriting report is already at or below the maximum allowable Developer Fee limit, then there is no additional adjustment mandated to be incorporated into the Developer Fee. This also means there are no corresponding cost savings to reduce the Applicant's TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer Fee. If the Developer Fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer Fee is reduced, so is the Applicant's TDC in order to incorporate the reduced Developer Fee cost.

For example:

A 45-unit Development located in Bay County with a Development Category of new construction and a Development Type of Garden-Wood (NC) with 45 units. The credit

underwriter initially reports the Applicant's TDC of \$10,320,000, inclusive of the Applicant's stated Developer Fee of \$1,423,000, but exclusive of applicable qualifying costs at time of credit underwriting, and also prior to any adjustment. The Applicant does qualify for a TDC Add-On of \$5,000 for the HOME Boost. **Calculate TDC Limitation for the Development and Maximum Allowable Developer Fee**

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable TDC Add-On (\$5,000), any applicable TDC Multiplier (100%), and the credit underwriting escalation rate (3.0%):  $[(\$206,000.00 \text{ Per Unit} + \$5,000 \text{ TDC Add-On}) \times 45 \text{ Garden-Wood (NC) Units}] \times (1 + 3.0\%) / 100\% \text{ TDC Multiplier} = \$9,779,850$ . (To determine the final TDC PU Limitation, divide by total units:  $\$9,779,850 / 45 \text{ Total Units} = \$217,330.00 \text{ Per Unit}$ .)
- 1.(b) Implied maximum Development Cost per the limitation:  $\$9,779,850 \div 1.16 = \$8,430,906$ .
- 1.(c) Determine maximum allowable Developer Fee limit within the TDC limitation (prior to any applicable Developer Fee adjustment):  $\$8,430,906 \times 16\% = \$1,348,944$ .

*(Note: The calculations in both 1.(b) and 1.(c) incorporates the requirement to round down the Developer Fee to the next lower whole dollar.)*

#### **First Developer Fee/TDC adjustment Calculation Methodology (If necessary)**

- 2.(a)(i) Is the Applicant's initial Developer Fee (\$1,423,000) greater than the maximum allowable of \$1,348,944?  $\$1,423,000 > \$1,348,944$ ; Yes.
- 2.(a)(ii) If the response to 2.(a)(i) is "Yes", then determine the excess:  $\$1,423,000 - \$1,348,944 = \$74,056$  (initial excess Developer Fee and initial excess TDC of Applicant).
- 2.(b) Reduce the Applicant's initial Developer Fee to the lesser of either the maximum allowable (\$1,348,944) or the Applicant's initial fee (\$1,423,000) and reduce the Applicant's initial TDC by an equal amount:  $\$1,423,000 - \$74,056 = \$1,348,944$  (Applicant's initial adjusted fee);  $\$10,320,000 - \$74,056 = \$10,245,944$  (Applicant's initial adjusted TDC).
- 2.(c) If the response to 2.(a)(i) is "No" or once the adjustment of 2.(b) has been completed, then determine if the Applicant's (adjusted) TDC remains in excess of the limitation and if so, the amount of the excess:  $\$10,245,944$  (initial adjusted TDC)  $> \$9,779,850$  (TDC limitation);  $\$10,245,944 - \$9,779,850 = \$466,094$  (excess).
- 2.(d) Determine the components used to calculate an adjusted maximum allowable Developer Fee. Any adjustment will be the lesser of either (i) 100% of the excess TDC (\$466,094), (ii) \$500,000, or (iii) 25 percent of the maximum allowable Developer Fee limit ( $25\% \times \$1,348,944 = \$337,236$ ):  $\$337,236 < \$466,094 < \$500,000$ .

- 2.(e) Apply the least amount of the three components in 2(d) above (\$337,236) to determine the maximum allowable Developer Fee limit, subject to this adjustment:  $\$1,348,944 - \$337,236 = \$1,011,708$  (maximum fee limit at this stage).
- 2.(f) Determine if the Applicant's initial adjusted Developer Fee (as provided in 2.(b) above) is greater than the new maximum allowable Developer Fee limit (from 2.(e) above) and, if so, reduce the Applicant's initial adjusted fee appropriately:  $\$1,348,944$  (Applicant's initial adjusted fee)  $>$   $\$1,011,708$  (maximum fee limit at this stage); Adjust the fee appropriately: Applicant's interim adjusted fee =  $\$1,011,708$ .
- 2.(g) Determine the Applicant's TDC reduction due to the Developer Fee adjustment in 2.(f) above and apply the adjustment accordingly:  $\$1,348,944$  (Applicant's initial adjusted fee)  $-$   $\$1,011,708 = \$337,236$  (Applicant's TDC reduction);  $\$10,245,944 - \$337,236 = \$9,908,708$  (Applicant's interim adjusted TDC). (As a note, this TDC is still greater than the TDC Per Unit Limitation so an additional adjustment to the maximum allowable Developer Fee will need to be calculated.)

#### **Second Developer Fee/TDC adjustment Calculation Methodology (If necessary)**

- 3.(a) Determine the percentage the Applicant's (adjusted) TDC without the applicable qualifying costs (as adjusted above in 2.(g)) that exceeds the amount allowed by the TDC Per Unit Limitation: Amount of excess TDC:  $\$9,908,708$  (Applicant's interim adjusted TDC)  $-$   $\$9,779,850$  (TDC limitation) =  $\$128,858$  (excess TDC); Excess TDC as a percentage of TDC Limitation:  $\$128,858 \div \$9,779,850 = 1.32\%$ . (Note: This number is only rounded here for illustrative purposes. The actual calculation will not be rounded.)
- 3.(b) Determine the final maximum Developer Fee limit:  $1.32\% \times \$1,011,708$  (maximum fee limit from 2.(e) above) =  $\$13,330$ ;  $\$1,011,708 - \$13,330 = \$998,378$  (final maximum allowable Developer Fee limit).
- 3.(c) Determine if the Applicant's interim adjusted Developer Fee (from 2.(f) above) is greater than the final maximum allowable Developer Fee limit (from 3.(b) above) and, if so, reduce the Applicant's interim adjusted Developer Fee appropriately:  $\$1,011,708$  (Applicant's interim adjusted fee)  $>$   $\$998,378$  (final fee limitation);  $\$1,011,708 - \$13,330 = \$998,378$  (Applicant's final adjusted Developer Fee).
- 3.(d) Determine the Applicant's final adjusted TDC at time of credit underwriting by taking the Applicant's interim adjusted TDC (as provided in 2.(g) above) and subtracting any adjustment to the Applicant's final adjusted Developer Fee (from 3.(c) above):  $\$9,908,708 - \$13,330 = \$9,895,378$  (Applicant's final adjusted TDC).
- 3.(e) Verify the status of the 5% variance test:  $(\$9,895,378 - \$9,779,850) / \$9,779,850 = 1.18\%$ , which falls within the criteria of being less than or equal to 5% above of the amount allowed by the TDC Per Unit Limitation.c. Any Applicant that presents a Final Cost Certification Application Package (FCCAP) **that has applicable TDC amounts**

**that exceed the TDC Per Unit Limitation** will require staff to review the FCCAP for compliance to the procedure provided in (1), (2) and (3) below **if the Applicant did not have its Developer Fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements.

- (1) A TDC Per Unit Limitation is the maximum allowable and is determined by adding the applicable TDC Per Unit Base Limitation from the table above with respect to the Development as provided in this RFA to any applicable TDC add-on and multiplying that sum by the appropriate escalation rate, and then dividing by any applicable TDC multiplier and finally taking the resulting amount and multiplying it by the number of total units in the Development. If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

The Developer Fee will be limited to the maximum allowable within the TDC Per Unit Limitation, in all instances. A Developer Fee can be earned on Development Cost as defined by Rule Chapters 67-48 and, if applicable, 67-21, F.A.C., up to the maximum allowed within the TDC Per Unit Limitation, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Limitation, then the maximum allowable Developer Fee will be adjusted as outlined below. The maximum allowable Developer Fee limit can be determined by taking the TDC Per Unit Limitation amount and dividing by 1.16\* and then multiply the result by 16 percent\*. This will yield the maximum allowable Developer Fee within the TDC Per Unit Limitation.

Prior to determining any necessary adjustment, if the Developer Fee initially stated by the FCCAP is in excess of the maximum allowable Developer Fee as provided in 1.c.(1) above, the Developer Fee will be reduced to said maximum allowable Developer Fee, and the Applicant's TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the Developer Fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Limitation remains exceeded. An adjustment to the maximum allowable Developer Fee limit shall be determined by reducing the maximum allowable Developer Fee limit as determined in 1.c.(1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Limitation, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Limitation, (b) \$250,000, or (c) 10 percent of the initial maximum allowable Developer Fee limit. If the stated Developer Fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer Fee limit as adjusted herein, the stated Developer Fee, inclusive of any necessary adjustments incorporated above, shall be further adjusted to not exceed the new maximum allowable Developer Fee limit, and the Applicant's TDC will be equally reduced to incorporate the cost reduction. If, after following this Developer Fee limitation process, the Applicant's TDC exclusive of the applicable qualifying costs is reduced to be within the amount allowed by the TDC Per Unit Limitation, then the Developer Fee adjustment calculation

is complete. If the Applicant's TDC exclusive of the applicable qualifying costs remains above the amount allowed by the TDC Per Unit Limitation, then there is an additional Developer Fee adjustment process, as outlined in (3) below.

- (3) An additional Developer Fee limitation adjustment will be initiated to further reduce the maximum allowable Developer Fee limit in the event the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the TDC Per Unit Limitation. The reduction will be determined by deriving a percentage amount that the Applicant's TDC exclusive of the applicable qualifying costs (as adjusted above) exceeds the amount allowed by the TDC Per Unit Limitation, and multiplying this excess percentage by the amount of the adjusted Developer Fee, resulting in a product that is the additional adjustment to the Developer Fee. For instance, if the Applicant's adjusted TDC exclusive of the applicable qualifying costs exceeds the limitation, by 4 percent, then the maximum allowable Developer Fee limit is further reduced by 4 percent. If the stated Developer Fee is greater than this limit, it must be reduced to be equal the new limit. Once this step is complete, there is no further Developer Fee adjustment or corresponding cost savings to be incorporated into the Applicant's TDC as a result of this process.

**If the Applicant already had its Developer Fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements, **but the Applicant's TDC without the applicable qualifying costs in the FCCAP is now less than the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report**, then the Developer Fee will be re-evaluated based on the procedure provided in 1.b. above, just as if it were going through the credit underwriting report process again.

**If the Applicant already had its Developer Fee adjusted at credit underwriting as provided in 1.b. above**, either voluntarily or by the credit underwriter in order to get the Applicant's TDC exclusive of the applicable qualifying costs to be in compliance with the TDC Per Unit Limitation requirements, **and the Applicant's TDC the applicable qualifying costs in the FCCAP exceeds the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report**, then the Developer Fee will have an additional adjustment to be incorporated as provided in (4) below. For the adjustment process below, the maximum initial Developer Fee (i.e., prior to any adjustments provided in (4) below) cannot exceed the final Developer's fee as stated in the credit underwriting report.

- (4) For an Applicant that already had its Developer Fee adjusted at credit underwriting as provided in 1.b. above and whose TDC without the applicable qualifying costs in the FCCAP exceeds the Applicant's TDC without the applicable qualifying costs provided in the credit underwriting report, the maximum allowable Developer Fee limit will incorporate an additional adjustment. This additional Developer Fee adjustment will be the lesser of (a) the difference between the amount of the Applicant's TDC exclusive of the applicable qualifying costs as reported in the FCCAP that is in excess of the Applicant's TDC exclusive of the applicable qualifying costs provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable



Developer Fee reported in the credit underwriting report. If the Developer Fee in the FCCAP is already equal to or less than the maximum allowable Developer Fee limit as determined with the incorporation of this additional Developer Fee adjustment, then neither the Developer Fee nor the Applicant's TDC is further reduced.

For example:

Assuming the Development in the example provided in 1.b. above provides an FCCAP with the Applicant's TDC, exclusive of the applicable qualifying costs, which is \$275,000 higher than the Applicant's TDC, exclusive of applicable qualifying costs, provided in the credit underwriting report, but the Developer Fee is the same as provided in the credit underwriting report of \$998,378. The additional Developer Fee adjustment will be the lesser of (a) \$275,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer Fee adjustment), or (c) \$99,838 (10% of the allowable Developer Fee reported in the credit underwriting report). Since option (c) is the least amount of the three options, the allowable Developer Fee will be lowered by \$99,838. Since the Applicant's Developer Fee initially reported in the FCCAP is equal to the allowable Developer Fee reported in the credit underwriting report, the Applicant's Developer Fee will be adjusted in the same manner as the allowable Developer Fee. The allowable Developer Fee and the Applicant's Developer Fee will be \$898,540 (the allowable Developer Fee reported in the credit underwriting report of \$998,378, less the adjustment of \$99,838. The Applicant's TDC, exclusive of applicable qualifying costs, in the FCCAP would be adjusted to \$10,070,540 (\$9,895,378 from the credit underwriting report plus \$275,000 of new additional costs less \$99,838 for the reduction in allowable Developer Fee). As a note, if the Developer Fee in the FCCAP is already at or below this allowable Developer Fee, then there is no additional adjustment to be incorporated into the Developer Fee. This also means there are no corresponding costs savings to reduce the Applicant's TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer Fee. If the Developer Fee in the FCCAP needs to be reduced to incorporate any adjustments provided above, then as the Developer Fee is reduced, so is the Applicant's TDC in order to incorporate the reduced Developer Fee cost.

\* These figures represent the applicable Developer Fee percentage for the Development of 16% and one plus the applicable Developer Fee percentage for the Development (1+16%).

## **2. Florida Job Creation Funding Preference**

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of HOME funding. All Applications must earn a Florida Job Creation score equal to or greater than 30 will qualify for the Florida Job Creation Funding Preference.

Determination of the Florida Job Creation score will be based on the following information:

- The number of total units committed to by the Applicant (as stated by the Applicant at question 6.a. of Exhibit A);
- The Florida job creation rate of 3.635 Florida Jobs per Unit;

- The Eligible HOME Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of HOME funding will be measured using the following calculation:

$$\text{Number of units} \times 3.635 \text{ Florida Jobs per Unit} \times 1,000,000 / \text{Eligible HOME Request Amount} = \text{Florida Jobs per } \$1 \text{ million of HOME funding.}$$

For example:

Application A consists of 35 units and has an Eligible HOME Request Amount of \$3,500,000.

$$35 \times 3.635 \times 1,000,000 / 3,500,000 = \text{Florida Job Creation score of } 36.35.$$

In the above example, the Application will qualify for the Job Creation Funding Preference because it has a Florida Job Creation score that is at least 30.

### 3. Fees

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapters 67-48 and, if applicable, 67-21, F.A.C.

#### a. Application Fee

All Applicants requesting funding in this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.

#### b. Credit Underwriting Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

(1)

Programs	Primary Program Fee		Multiple Program Fees	Total
HOME only	\$14,082	+	n/a	\$14,082
Bay County only: Corporation-issued Tax-Exempt Bonds (MMRB), Non-Competitive HC	\$15,117 – MMRB	+	\$4,717 – HOME funding + \$4,717 - Non-Competitive HC	\$24,551

(2) Re-underwriting fee: \$181 per hour, not to exceed \$7,990.

Any HOME Development\* requiring further analysis by the Credit Underwriter pursuant to Rule Chapter 67-48, F.A.C., and this RFA will be subject to a fee based on an hourly rate determined pursuant to contract between the Corporation and the Credit Underwriter. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

\*HOME Applicants that do not qualify as a Non-Profit entity under Rule 67-48.002, F.A.C. (at least by the due date for the credit underwriting fees), will be responsible for the fees set out in (1) and (2) above, as well as fees resulting from further analysis pursuant to Rule Chapter 67-48, F.A.C., and this RFA.

(3) Extraordinary Services fee (which includes the Capital Needs Assessment Review, if applicable): \$181 per hour.

(4) Credit Underwriting Extension Fees

Credit underwriting extension fees are outlined in subsection 67-48.0072(21), F.A.C.

c. Compliance Monitoring Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees and percentage increases will be determined based on the current contract, including any addendum, for services between the Corporation and the Compliance Monitor(s).

(1)

<b>Programs</b>	<b>Primary Program Fee</b>		<b>Multiple Program Fees</b>
HOME only	A total annual fee comprised of a base fee of \$168 per month + an additional fee per set-aside unit of \$10.30 per year, subject to a minimum of \$263 per month, and subject to an annual increase of 3 percent of the prior year's fee.		N/A
Corporation-issued MMRB/Non-Competitive HC	MMRB/4% HC  A total annual fee comprised of a base fee of \$168 per month + an additional fee per set-aside unit of \$10.30 per year, subject to a minimum of \$263 per month, and subject to an annual increase of 3 percent of the prior year's fee.	+	\$938 – HOME

(2) Follow-up Review/Extraordinary Services Fee – \$181 per hour

d. Credit Underwriting and Loan Closing Extension Fees

In the event the firm commitment is not issued, or the loan does not close within the prescribed timeframes, extension fees will be assessed. The firm commitment must be issued with the timeframes outlined in subsection 67-48.0072(21). Loans must close within the timeframes outlined in subsection 67-48.0072(26), F.A.C.

The Corporation shall charge an extension fee of 1 percent of each Corporation loan amount if the Board approves the request to extend the loan closing(s).

e. Permanent Loan Servicing Fees

(1) For HOME loans, the Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of \$216 and a maximum monthly fee of \$859, and an hourly fee of \$181 for extraordinary services.

(2) MMRB loans have a Permanent Loan Servicing Fee to be paid annually. The following fee is listed for estimation purposes only; the actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and Servicer(s) in effect at the time of loan closing.

2.3 bps of the outstanding bond balance annually, subject to a minimum monthly fee of \$216, and an hourly fee of \$181 for extraordinary services.

Additional legal, cost of issuance, bond underwriting, credit enhancement, liquidity facility and servicing fees associated with the financing shall also be paid by the Applicant.

f. Additional HOME Fees

HOME Applicants that do not qualify as a Non-Profit entity will be charged fees for environmental review and legal counsel based on the current contract for services between the Corporation, the Environmental Provider(s), and legal counsel.

g. Assumption/Renegotiation Fees

If the Applicant is requesting a sale and/or transfer and assumption of the loan, the borrower or purchaser shall submit to the Corporation a non-refundable assumption fee of one-tenth of one percent of the loan amount.

If the Applicant is requesting a renegotiation of the loan, the borrower shall submit to the Corporation a non-refundable renegotiation fee of one-half of one percent of the loan amount.

If the Applicant is requesting an extension of the loan term, the borrower shall submit to the Corporation a non-refundable extension fee of one-tenth of one percent of the loan amount. If the extension is associated with a renegotiation of the loan, then only the renegotiation fee will be charged.

h. Construction Inspection Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contract, including any addendum, for services between the Corporation and the Servicer(s).

On-site construction inspection - \$181 per hour, not to exceed \$1,793 per inspection.

i. Additional fees for Applicants in Bay County requesting Corporation-issued MMRB and Non-Competitive 4 percent Housing Credits

(1) TEFRA Fee

Applicants awarded Corporation-issued MMRB shall submit a non-refundable TEFRA fee to the Corporation in the amount of \$1,000 within seven (7) Calendar Days of the date of the invitation to enter Credit Underwriting. This fee shall be applied to the actual cost of publishing required newspaper advertisements and Florida Administrative Register notices of TEFRA Hearings. If the actual cost of the required publishing exceeds \$1,000, Applicant shall be invoiced for the difference. If a Local Public Fact Finding Hearing is requested, the Applicant shall be responsible for payment of any fees incurred by the Corporation. If the first TEFRA approval period has expired and a second TEFRA notice and hearing are required, Applicant is responsible for all costs associated with the additional TEFRA process.

(2) MMRB Subsidy Layering Review: \$2,924

(3) Refundable Good Faith Deposit

Good faith deposit means a total deposit equal to one percent of the loan amount reflected in the loan commitment paid by the Applicant to the Corporation. The Applicant shall pay a total deposit equal to one percent of the aggregate principal amount of proposed Taxable and Tax-exempt Bonds, or \$75,000, whichever is greater, to the Corporation, which deposit may be applied toward the Cost of Issuance Fee. The maximum good faith deposit required is

\$175,000. The good faith deposit is payable in one (1) installment and is due within 14 Calendar Days of the date the Board of Directors approves the Credit Underwriting Report. If the good faith deposit is exhausted, the Applicant shall be required to pay, within three (3) business days of notice, an additional deposit to ensure payment of the expenses associated with the processing of the Application, the sale of the Bonds, including document production and the securitization of the loan. The good faith deposit shall be remitted by certified check or wire transfer. In the event the MMRB Loan does not close, the unused portion of the good faith deposit shall be refunded to the Applicant. Notwithstanding the foregoing, the Applicant is responsible for all expenses incurred in preparation for loan closing. Any and all costs of the Corporation will be deducted from the good faith deposit prior to refunding any unused funds to the Applicant. In the event that additional invoices are received by the Corporation subsequent to a determination that the MMRB Loan will not close and refunding any unused funds to the Applicant, which invoices related to costs incurred prior to such determination and refunding, Applicant shall be responsible for payment of the balance due as invoiced.

(4) Refundable Cost of Issuance Fee

The Corporation shall require Applicants or participating Qualified Lending Institutions selected for participation in the program, to deliver to the Corporation, or, at the request of the Corporation, directly to the Trustee, before the date of delivery of the Bonds, a Cost of Issuance Fee in an amount determined by the Corporation to be sufficient to pay the costs and expenses relating to issuance of the Bonds, which amount shall be deposited into an account to be held by the Trustee. The Corporation shall provide the Applicant with a good faith estimate of the Cost of Issuance Fee prior to closing. The Applicant shall pay all costs and expenses incurred by the Corporation in connection with the issuance of the Bonds, the expenditure of the MMRB Loan proceeds, and provision of Credit Enhancement, if any, even if such costs and expenses exceed the Cost of Issuance Fee. Any amounts remaining in this account at the time the balance is transferred, and the account closed pursuant to the trust indenture shall be returned to the Applicant.

(5) Non-Refundable Appraisal Fee

Applicants shall submit the required non-refundable appraisal fee within seven (7) Calendar Days of being invoiced by the Credit Underwriter.

(6) Non-Refundable HUD Risk Sharing Fees

Applicants also using the HUD Risk Sharing Program for the Development shall be responsible for associated fees, as follows:

- (a) Format II environmental review fee – The fee the Applicant shall pay will be determined by contract between the Corporation and the environmental professional.

(b) Subsidy layering review fee – The fee the Applicant shall pay will be determined by the contract between the Corporation and the Credit Underwriter.

(7) Short-Term Bond Redemption and Ongoing Fees

The following fees may not be the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contracts, including any addendum, for services between Florida Housing Finance Corporation and the professionals involved, as well as on the loan commitment signed by the Applicant and the Corporation.

(a) Short-Term Bond Redemption Fees

Bond Amount	≤ 18-Month	18+ to 24-Month	24+ to 36-Month
Up to \$15 million	33 bps	25 bps	18 bps
Above \$15 million, up to \$20 million	32 bps	24 bps	17 bps
Above \$20 million, up to \$25 million	31 bps	23 bps	16 bps
Above \$25 million, up to \$30 million	30 bps	22 bps	15 bps
Above \$30 million, up to \$40 million	29 bps	21 bps	14 bps
Above \$40 million	28 bps	20 bps	13 bps

Note: The minimum Short-Term Bond Redemption Fee is \$25,000.

(b) Ongoing Fees

Program Administration Fee will be an annual fee of 24 basis points based on the amount of bonds outstanding, but not less than \$10,000 per annum.

Note: The ongoing Program Administration Fee does not include compliance monitoring fees, loan servicing fees, and trustee fees.

(8) Additional HC Fees

a. With respect to the HC Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 9 percent of the annual Housing Credit Allocation amount stated in

the Preliminary Determination. The administrative fee shall be 5.5 percent of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Determination. In the event the Final Housing Credit Allocation amount exceeds the annual Housing Credit Allocation amount stated in the Preliminary Determination, the Applicant is responsible for paying the applicable administrative fee on the excess amount before IRS Forms 8609 are issued for the Development.

- b. HC Applicants shall be responsible for all processing fees related to the HC program.

#### **4. Additional Requirements**

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

- a. Eligible Reserve for Replacement Items

The replacement reserve funds required by section 67-48.0072(13), F.A.C. and, if applicable, Rule Chapter 67-21, F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010.

The list is available on the RFA Website.

- b. Financial Reporting Form SR-1

Pursuant to subsection 67-48.023(9), F.A.C. and, if applicable, Rule Chapter 67-21, F.A.C., annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: [financial.reporting@floridahousing.org](mailto:financial.reporting@floridahousing.org).

Pursuant to paragraph 67-48.010(8)(a), F.A.C, by the date that is 151 Calendar Days

The Financial Reporting Form SR-1 is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

- c. Part IIIA, Sections 401 through 408 and 410, of the Fannie Mae Multifamily Selling and Servicing Guide, in effect as of June 10, 2015



The financial statements and information provided for review (pursuant to paragraph 67-48.0072(14)(b), F.A.C. for HOME, and, if applicable, sub-paragraph 67-21.014(2)(j)2., F.A.C. for MMRB) should be in satisfactory form (inclusive of the substitution of the Multifamily Underwriting Certificate referenced in Section 407 with a similar certification meeting the same criteria) and shall be reviewed in accordance with Part IIIA, Sections 401 through 408 and 410, of Fannie Mae's Multifamily Selling and Servicing Guide, in effect as of June 10, 2015, which is available on the RFA Website.

When referring to the Multifamily Selling and Servicing Guide, any references to "Lender" means the "Corporation-assigned Credit Underwriter" and any references to "Fannie Mae" means "Florida Housing Finance Corporation."

d. Florida Housing Finance Corporation (FHFC) Insurance Guide

Pursuant to subsection 67-48.010(13), F.A.C, the Corporation shall require adequate insurance to be maintained on the Development as determined by the first mortgage lender, the Corporation, or the Corporation's servicer, sufficient to meet the standards established in the Florida Housing Finance Corporation (FHFC) Insurance Guide (and as amended from time to time). The most recently published FHFC Insurance Guide is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

e. General Information Notice - In accordance with the Uniform Relocation Act (URA), as part of 24 CFR Part 92, a Development receiving HOME funds must provide a notice to all tenants informing them of their rights under the URA in accordance with Chapter 2 of the HUD Handbook 1378\*. The proper manner of notice is provided in this Handbook. A copy of each General Information Notice must be provided to each tenant, not just tenants in HOME-Assisted Units. By the due date outlined in the invitation to enter credit underwriting, the Applicant must provide to the Corporation a copy of each General Information Notice for each occupied unit. Each notice must include proof of delivery by certified letter or by signed copy of the notice when hand delivered.

f. HOME Certification of Consistency with the Consolidated Plan:

In order to be eligible for HOME funding, during the credit underwriting process the Applicant will be required to provide evidence demonstrating that the proposed Development is consistent with the applicable Consolidated Plan. Developments located in entitlement jurisdictions should request a certification of consistency letter from the appropriate authorities in that jurisdiction (typically, the community development staff). Developments located in non-entitlement jurisdictions (e.g. small non-entitlement cities or unincorporated areas of counties) should request a certification of consistency letter from the state. To request a certification of consistency letter from the state (or if you are not sure which Consolidated Plan applies to the location of your proposed HOME Development), please contact:

Florida Housing Finance Corporation  
HOME staff

g. HOME Other Federal Requirements

- (1) Federal Labor Requirements - Owners of a building or buildings which consist of 12 or more HOME-Assisted Units which are to be constructed or redeveloped by the same contractor under a single contract (including Scattered Site Developments) must comply with the Federal Labor Standards requirements as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C.

Federal Labor Standards require that all persons working on the site be paid an hourly rate not less than the minimum rate specified in the Wage Determination issued by HUD for each particular property. The owner will be required to submit to the Corporation, or its representative servicer, payroll reports and certifications to verify wage payments. Conformance with Labor Standards will be monitored during the construction/redevelopment period in conjunction with the draw inspections by the consulting engineer/architect engaged by the underwriter/servicer.

If the Development contains 12 or more HOME-Assisted Units to be redeveloped or constructed under a single contract, the Corporation will require, prior to the start of construction, certification by the Applicant that it has been advised by the Corporation of its responsibilities and obligations regarding the federal labor and wage requirements and that it agrees to comply with the guidelines.

- (2) HUD Environmental Requirements – Applicant will be required to comply with the HUD environmental requirements as provided in 24 CFR Part 92 and 24 CFR Part 58.
- (3) Debarment and Suspension - Owners and contractors are prohibited from employing, awarding contracts, or funding any contractors or subcontractors that have been debarred, suspended, proposed for debarment or placed on ineligibility status by HUD. In addition, any owners who are debarred, suspended, proposed for debarment, or ineligible will be prohibited from participating in the HOME Program. Therefore, a certification must be executed by the contractor for compliance with debarment and suspension regulations. During the credit underwriting process the Applicant will be required to provide the executed certification form\*.
- (4) Lead Based Paint - If the Development was built before 1978, Lead Based Paint Regulations may apply. See 24 CFR Part 35 for exemptions. During the credit underwriting process, the Applicant must certify that it understands the requirements of the current HUD lead based paint regulations as identified in 24 CFR Part 92 and Rule Chapter 67-48, F.A.C.

If the Applicant is purchasing the property and the Development was built before 1978, provide a copy of the executed Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards form\*, signed by both the buyer and the seller.

- (5) Section 3 Requirements - The Applicant shall comply with the provisions of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 USC 1701u, and implementing its implementing regulations at 24 CFR part 135. Applicants shall include the "Section 3 clause" at 24 CFR 135.38 in every "Section 3 covered contract" (as defined in 24 CFR 135.5).

h. CHDO Checklist, effective 8-31-2012

Pursuant to subsection 67-48.014(2), F.A.C., the Corporation shall utilize at least 15 percent of the HOME allocation for CHDOs pursuant to 24 CFR Part 92. In order to apply under the CHDO set-aside, the CHDO must have at least 51 percent ownership interest in the Development held by the general partner entity and meet all other CHDO requirements as defined by HUD in 24 CFR Part 92 and other Corporation requirements identified in the CHDO Checklist\*.

i. Final Cost Certification Application Package (Form FCCAP) – for Applications for proposed Developments located in Bay County utilizing Corporation-issued MMRB and Non-Competitive Housing Credits

In accordance with Rule 67-21.027, F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. May 2018, shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit Development, including Developer and General Contractor fees as described in Rule Chapter 67-21, F.A.C., and shall be submitted to the Corporation by the earlier of the following two dates:

- (1) The date that is 90 Calendar Days after all the buildings in the Development have been placed in service, or
- (2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation in both hard copy format and electronic files of the Microsoft Excel spreadsheets for the HC Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries and, if requested by the Corporation, natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure form, a copy of the syndication agreement disclosing the rate and all terms, the required certified public accountant opinion letter for both the DFCC and GCCC, an unqualified

audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

Form FCCAP, Rev. May 2018, is available on the RFA Website.

#### **Exhibit D – Timeline**

The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation:

1. Within seven (7) Calendar Days of the date of the invitation to enter credit underwriting:
  - a. Respond to the invitation. Applicants that do not qualify as a Non-Profit Applicant must submit the credit underwriting fee(s) as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1, F.A.C. and, if applicable, Rule Chapter 67-21, F.A.C.;
  - b. Provide the name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
  - c. Provide the number of buildings with dwelling units;
  - d. Provide the Applicant's Federal Identification Number. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.
  - e. If the Applicant is receiving Corporation-issued MMRB, the Credit Enhancer's Commitment or Bond Purchaser's Letter of Interest, including a contact person's name,

address and telephone number, credit underwriting standards and an outline of proposed terms, must be provided. The stated amount of the Commitment or Letter of Interest shall not be less than the proposed principal amount of the bonds (including any proposed Taxable Bonds);

2. Within 14 Calendar Days, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries and, if requested by the Corporation, all natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) in order to receive a recommendation for funding.
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting:
  - a. Provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form\*, and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form\*. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, the Applicant must contact Corporation staff to request an extension for submission of the Phase II ESA form;
  - b. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant, and for Elderly ALF only, Service Provider), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
    - (1) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.
    - (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form\*. Note: The Applicant must also provide the prior experience chart, as outlined in the form.
    - (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form\*.
    - (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form\*.
    - (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form\*.
    - (6) Identify the Service Provider by providing the completed and executed Florida Housing Finance Corporation Service Provider or Principal of Service Provider Certification form (for Elderly ALF Developments only)\*.

\* The certification forms (Forms Rev. 10-17) which are available on the RFA Website.  
Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- c. Provide confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- d. Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both. If the Applicant indicates that the proposed Development does not consist of Scattered Sites, but it is determined during credit underwriting that the proposed Development does meet the definition of Scattered Sites, all of the Scattered Sites requirements must have been met as of Application Deadline and, if all Scattered Sites requirements were not in place as of the Application Deadline, the Applicant's funding award will be rescinded;
- e. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the invitation to enter credit underwriting, the Corporation will return the Principals of the Application and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation.
- f. If Non-Competitive Housing Credits is requested, provide confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:
  - (1) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the

limited partnership agreement or limited liability company operating agreement); or

- (2) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
  - g. If the Applicant indicated that the proposed Development is the first phase of a multiphase Development, the Applicant must submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a “multiphase project” as defined in the Federal Register. The letter must also include: (a) the name of the declared first phase Development and the Corporation-assigned Application number, (b) the total number of phases and the projected Development name for each phase, (c) the total number of buildings in each phase, (d) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting; and
  - h. If the Applicant indicated that the proposed Development is a subsequent phase of a multiphase Development, the Development’s status as a subsequent phase will be verified in credit underwriting.
4. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
  5. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation;
  6. Applicants are required to execute a HOME written agreement within twelve (12) months of the date of the invitation to enter into credit underwriting. To meet this requirement, all Applicants that are invited to enter credit underwriting will be expected to complete the credit underwriting process and receive Board approval of the credit underwriting report prior to that date;
  7. The Credit Underwriter will provide an itemized list for additional documentation including, but not limited to, the following:
    - a. Information outlined in Rule Chapter 67-48.0072, F.A.C. and, if applicable, Rule Chapter 67-21, F.A.C.;
    - b. The required information and documentation relative to the General Information Notice (required by the HOME Uniform Relocation Act), consistency with the Consolidated Plan, conformance with Federal Labor requirements, as well as Debarment/Suspension and Lead Based Paint regulations, as outlined in Item 4 of Exhibit C;
    - c. Confirmation of the proposed Development’s eligibility for HOME funding in the event that construction has commenced.

- d. The Construction Consultant engaged by the Corporation's credit underwriter must provide the properly completed and executed Americans with Disabilities Act Certification forms certifying that the design of the proposed Development and the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant (Forms Rev. 10-14) which are available on the RFA Website.
10. The Credit Underwriter will also verify information submitted by the Applicant, including, but not limited to the following:
- a. The Applicant's Non-Profit status, if applicable;
  - b. Each Scattered Site meets the requirements of this RFA and Section 42 of the IRC, if applicable;
  - c. The proposed Development's ability to meet the ESS construction qualifications;
  - d. Verification of the Development's location within a Rural Area, if applicable.
  - e. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation; and
  - f. If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.



## **Applicant Certification and Acknowledgement Form**

1. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapters 67-48, and, if applicable, 67-21, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
2. The Applicant has reviewed subsection 67-48.018, F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the Development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation staff.
7. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development team's experience, past performance or financial capacity is satisfactory. The past performance

record, financial capacity, and any and all other matters relating to the Development Team (which consists of Developer, management company, General Contractor, architect, attorney, and accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development team including, without limitation, documentation on other past projects and financials. Development teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

9. The Applicant's commitments will be included in (i) a Land Use Restriction Agreement(s) and (ii) an Extended Use Agreement, if applicable, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17) and, if applicable, Rule Chapter 67-21, F.A.C.; and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17) and, if applicable, Rule Chapter 67-21, F.A.C.
11. The Applicant, the Developer and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
12. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
13. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
14. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

\_\_\_\_\_  
Signature of Authorized Principal Representative

\_\_\_\_\_  
Name (typed or printed)

\_\_\_\_\_  
Title (typed or printed)

NOTE: The Applicant must provide this form as Attachment 1 to the RFA. The Applicant Certification and Acknowledgement form must be signed by the Authorized Principal Representative stated in Exhibit A.

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or Rule Chapter 67-21, if applicable, or this RFA Any portion of the fee that has been deferred must be included in Total Development Cost. Select the appropriate Developer Fee limit from the drop down menu in cell Q184.
  - (2) If Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the HOME Program, and include the Housing Credit Program along with the MMRB Program, if applicable.
  - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1. Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
  - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C.
  - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
  - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF \* ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

*What was the Development Category of the Proposed Development:*  
*Indicate the number of total units in the proposed Development:*

(please select from drop-down menu)  
 (enter a value)

\*\*  
 \*\*

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE OR HOME ONLY COSTS	3 TOTAL COSTS
<b>DEVELOPMENT COSTS</b>			
<i>Actual Construction Costs</i>			
Accessory Buildings	<hr/>	<hr/>	<hr/>
Demolition	<hr/>	<hr/>	<hr/>
New Rental Units	<hr/>	<hr/>	<hr/>
<b>*Off-Site Work (explain in detail)</b>	<hr/>	<hr/>	<hr/>
Recreational Amenities	<hr/>	<hr/>	<hr/>
Rehab of Existing Common Areas	<hr/>	<hr/>	<hr/>
Rehab of Existing Rental Units	<hr/>	<hr/>	<hr/>
Site Work	<hr/>	<hr/>	<hr/>
<b>*Other (explain in detail)</b>	<hr/>	<hr/>	<hr/>
<b>A1.1. Actual Construction Cost</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.2. General Contractor Fee</b> <small>See Note (3)</small> <b>(Max. 14% of A1.1., column 3)</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.3. TOTAL ACTUAL CONSTRUCTION COSTS</b>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>
<b>A1.4. HARD COST CONTINGENCY</b> <small>See Note (4)</small>	<b>\$</b> <hr/>	<b>\$</b> <hr/>	<b>\$</b> <hr/>

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE OR HOME ONLY COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____
Architect's Fee - Site/Building Design	_____	_____	_____
Architect's Fee - Supervision	_____	_____	_____
Builder's Risk Insurance	_____	_____	_____
Building Permit	_____	_____	_____
Brokerage Fees - Land/Buildings	_____	_____	_____
Capital Needs Assessment	_____	_____	_____
Engineering Fees	_____	_____	_____
Environmental Report	_____	_____	_____
FHFC Administrative Fee <small>See Note (2)</small>	██████████	_____	_____
FHFC Application Fee <small>See Note (2)</small>	██████████	_____	_____
FHFC Compliance Fee <small>See Note (2)</small>	██████████	_____	_____
FHFC Credit Underwriting Fees <small>See Note (2)</small>	██████████	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
<b>*Impact Fees (list in detail)</b>	_____	_____	_____
Inspection Fees	_____	_____	_____
Insurance	_____	_____	_____
Legal Fees	_____	_____	_____
Market Study	_____	_____	_____
Marketing/Advertising	██████████	_____	_____
Property Taxes	_____	_____	_____
Relocation Costs	_____	_____	_____
Soil Test Report	_____	_____	_____
Survey	_____	_____	_____
Title Insurance & Recording Fees	_____	_____	_____
Utility Connection Fee	_____	_____	_____
<b>*Other (explain in detail)</b>	_____	_____	_____
<b>A2.1. TOTAL GENERAL DEVELOPMENT COST</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>A2.2. SOFT COST CONTINGENCY <small>See Note (4)</small></b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE OR HOME ONLY COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Credit Enhancement Fee(s)	_____	_____	_____
Construction Loan Interest	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
Permanent Loan Origination/ Commitment Fee(s)	██████████	_____	_____
Permanent Loan Credit Enhancement Fee(s)	██████████	_____	_____
Permanent Loan Closing Costs	██████████	_____	_____
Bridge Loan Origination/ Commitment Fee(s)	_____	_____	_____
Bridge Loan Interest	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>A3. TOTAL FINANCIAL COSTS</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>C. DEVELOPMENT COST</b> (A1.3+A1.4+A2.1+A2.2+A3+B)	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<i>Developer Fee See Note (1)</i>			
Developer Fee on Acquisition Costs	_____	_____	_____
Developer Fee on Non-Acquisition Costs	_____	_____	_____
<b>D. TOTAL DEVELOPER FEE</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>E. OPERATING DEFICIT RESERVES</b> See Note (5)	<b>\$ ██████████</b>	<b>\$ ██████████</b>	<b>\$ ██████████</b>
<b>F. TOTAL LAND COST</b>	<b>██████████</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>G. TOTAL DEVELOPMENT COST</b> See Note (6) (C+D+E+F)	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**Detail/Explanation Sheet**

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

**DEVELOPMENT COSTS**

***Actual Construction Cost***

*(as listed at Item A1.)*

Off-Site Work:

Other:

***General Development Costs***

*(as listed at Item A2.)*

Impact Fees:

Other:

***Financial Costs***

*(as listed at Item A3.)*

Other:

***Acquisition Cost of Existing Developments***

*(as listed at Item B2. )*

Other:

NOTES: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

**CONSTRUCTION/REHAB ANALYSIS**

**AMOUNT**

**A. Total Development Costs** \$ \_\_\_\_\_

**B. Construction Funding Sources:**

1. MMRB Request Amount \$ \_\_\_\_\_

2. HOME Request Amount \$ \_\_\_\_\_

3. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant. \$ \_\_\_\_\_

4. HC Equity Bridge Loan \$ \_\_\_\_\_

5. First Mortgage Financing \$ \_\_\_\_\_

6. Second Mortgage Financing \$ \_\_\_\_\_

7. Third Mortgage Financing \$ \_\_\_\_\_

8. Grants \$ \_\_\_\_\_

9. Other: \_\_\_\_\_ \$ \_\_\_\_\_

10. Other: \_\_\_\_\_ \$ \_\_\_\_\_

11. Deferred Developer Fee \$ \_\_\_\_\_

**12. Total Construction Sources** \$ \_\_\_\_\_

**C. Construction Funding Surplus**

(B.12. Total Construction Sources,  
less A. Total Development Costs):

\$ \_\_\_\_\_

(A negative number here represents a funding shortfall.)

**Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.**

**PERMANENT ANALYSIS**

**AMOUNT**

<b>A. Total Development Costs</b>	\$ _____	
<b>B. Permanent Funding Sources:</b>		
1. MMRB Request Amount	\$ _____	
2. HOME Request Amount	\$ _____	
3. HC Syndication/HC Equity Proceeds	\$ _____	
4. First Mortgage Financing	\$ _____	
5. Second Mortgage Financing	\$ _____	
6. Third Mortgage Financing	\$ _____	
7. Grants	\$ _____	
8. Other: _____	\$ _____	
9. Other: _____	\$ _____	
10. Deferred Developer Fee	\$ _____	
<b>11. Total Permanent Funding Sources</b>	\$ _____	
<b>C. Permanent Funding Surplus</b>		
(B.11. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

**Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.**



The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programing errors. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**TDC PU LIMITATION ANALYSIS**

In which county is the proposed Development to be located? <select from menu>

You have indicated above on row 32 that the Development Category of the Proposed Development is..... Need Dev Category

What is the proposed Development's Development Type? Garden

Does the proposed Development qualify as Enhanced Structural Systems Construction (ESSC)? <select from menu>

The TDC PU Base Limitation for the above defined Development is..... Need Dev Category

Does the proposed Development qualify for any of the following TDC PU Add-Ons or Multipliers? Choose all that apply.

- 1. (a) PHA is a Principal Add-On..... [shaded] (Select one or no option, as applicable)
- (b) Requesting HOME funds from FHFC Add-On..... Yes
- (c) Requesting CDBG-DR funds from FHFC Add-On..... [shaded]
- 2. Tax-Exempt Bond Add-On..... <select from menu> (Select if applicable)
- 3. (a) North Florida Keys Area Multiplier..... <select from menu> (Select one option if applicable)
- (b) South Florida Keys Area Multiplier..... <select from menu>
- 4. (a) Persons with Special Needs Multiplier..... [shaded] (Select one or no option, as applicable)
- (b) Persons with a Disabling Condition Multiplier..... [shaded]
- (c) Homelss Demographic Multiplier..... [shaded]
- 5. Elderly ALF Multiplier..... [shaded] (Select if applicable)
- 6. (a) Less than 51 units Multiplier\*..... [shaded] (Select one option if applicable)
- (b) More than 50 units, but less than 81 units Multiplier\*..... [shaded]

*\*For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.*

The final overall TDC PU Limitation for the above defined Development is.. \_\_\_\_\_

**Derivation of the TDC PU of the proposed Development for Limitation purposes:**

Total Development Costs (Line G., column 3)	<u>\$0.00</u>	
Less Land Costs (Line F., column 3)	<u>\$0.00</u>	
Less Operating Deficit Reserves (Line E., column 3)	<u>\$0.00</u>	
Less Demolition and Relocation Costs, if applicable	<u>\$0.00</u>	
TDC of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	
TDC PU of the proposed Development for Limitation Purposes:	<u>\$0.00</u>	(Need Units)
Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?.....	<u>TBD</u>	

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Income Averaging as the minimum housing credit set-aside offered in the RFA. The data entered below will not be used to score the Application. The entries below will not be used to establish the Applicant's set-aside commitment for Application purposes. This is to be used as a tool to assist the Applicant in selecting appropriate set-aside commitments in the Application. The accuracy of the table is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**THIS SECTION IS ONLY RELEVANT TO TAX-EXEMPT MMRB  
TRANSACTIONS IN BAY COUNTY**

**INCOME AVERAGING WORKSHEET**

	<u>AMI Set-Aside</u>	<u># of Units</u>	<u>% of Units</u>
	20%		0.00%
<i>(ELI Designation)</i>	30%		0.00%
	40%		0.00%
	50%		0.00%
	60%		0.00%
	70%		0.00%
	80%		0.00%
Total Qualifying Housing Credit Units		0	0.00%
Market Rate Units			0.00%
Total Units		0	0.00%
Average AMI of the Qualifying Housing Credit Units		0.00%	

(This should match the HC Set-Aside Commitment in the Application)