

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2019-113

Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties

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

Issued: August 20, 2019

Due: November 5, 2019 ~~October 29, 2019~~

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

1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on November 5, 2019** ~~October 29, 2019~~.

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

(c) Development Experience Withdrawal Disincentive (**5 points**)

In an effort to encourage the submission of quality Applications, the Corporation will award points for Development experience in certain future RFAs. Applicants and Developers are on notice that any Application submitted in this RFA that is withdrawn any time subsequent to the Application Deadline but on or before the execution of the Carryover Allocation Agreement and payment of the Administrative fee will (if the future RFA so provides) result in a point reduction in the scoring of Development experience in future Applications in which the Developer, Co-Developer or any Principal of the Developer(s) named in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the withdrawn Application is named for purposes of satisfying the Development experience requirement in the future Application. As used herein, an Application withdrawal includes a withdrawal of an Application (or the funding under such Application) initiated or made by the Corporation itself where such withdrawal by the Corporation is the result of the Applicant's failure to act or pay fees in a timely manner as required by the RFA.

No Principal named in this RFA, for purposes of satisfying the Development experience requirement outlined above, is also listed as a Developer, co-Developer or Principal of the Developer named on the Principals Disclosure Form included in RFA 2017-103, RFA 2017-111, RFA 2017-112, RFA 2017-113, RFA 2017-114, RFA 2018-103, RFA 2018-108, 2018-110, 2018-111, 2018-112, 2018-113, 2019-~~106-103~~, and/or RFA 2019-~~107-106~~, where an Application has been withdrawn any time subsequent to the applicable RFA's Application Deadline, but on or before the execution of the Carryover Allocation Agreement(s) and payment of the Administrative Fee(s) for such Application(s).

For purposes of scoring this RFA, the Committee shall consider all such withdrawals that are made available to the Committee prior to the date that the Committee meets to make a recommendation to the Board.

To receive five points, the Applicant must meet the above requirements.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(2) through (5) as follows:

- (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) Documentation A-letter from the electricity service provider that contains the Development location and is dated within 12 months of the Application Deadline. The documentation 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) Documentation A-letter from the water service provider that contains the Development location and number of units and is dated within 12 months of the Application Deadline. The documentation 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) Documentation A-letter from the waste treatment service provider that contains the Development location and number of units and is dated within 12 months of the Application Deadline. The documentation 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) Documentation A-letter from the Local Government that contains the Development location and is dated within 12 months of the Application Deadline. The documentation letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.8.c.(2) and (3) as follows:

- (2) All Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each ~~tub~~ toilet/shower and 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)~~.

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 the 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 and toilet, 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 Demographic must also provide the following features:

- 20 percent of the new construction 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 the 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 the 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 the 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 the 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. If no bathroom vanity cabinets are provided, then roll-out shelving in bottom of bathroom closet must be provided. The roll-out shelving must comply with Section 308 (Reach Ranges) of the ADA Standards;
- 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 that all 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.

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

1. Determining Eligibility

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

| Eligibility Items |
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| Submission Requirements met* |
| Demographic Commitment selected |
| Name of Applicant provided |
| Evidence Applicant is a legally formed entity provided |
| Principals for Applicant and Developer(s) Disclosure Form provided |
| Authorized Principal Representative provided |
| Name of Each Developer provided |
| Evidence that each Developer entity is a legally formed entity provided |
| General Development Experience Requirement met |
| Name of Management Company provided |
| Prior General Management Company Experience requirement met |
| Name of Proposed Development provided |
| County identified |
| Address of Development Site provided |
| Question whether a Scattered Sites Development answered |
| RECAP Conditions met (if applicable) |
| Development Category selected |
| Development Category Qualifying Conditions met |
| Development Type provided |
| Total Number of Units provided and within limits |
| Number of new construction units and rehabilitation units provided |
| Occupancy Status of any existing units |
| Number of residential buildings provided |
| Evidence of Site Control provided |
| Appropriate Zoning demonstrated |
| Availability of Electricity demonstrated |
| Availability of Water demonstrated |
| Availability of Sewer demonstrated |
| Availability of Roads demonstrated |
| Unit Mix provided |
| Development Location Point provided |
| Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable |
| Minimum Total Proximity Score met |
| Mandatory Distance Requirement met |
| Minimum Set-Aside election provided |
| Total Set-Aside Breakdown Chart properly completed |
| Minimum Additional Green Building Features selected, <u>if applicable</u> |
| Minimum Resident Programs selected |
| Applicant's Housing Credit Request Amount provided |

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|---|
| Development Cost Pro Forma provided (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses |
| Financial Arrearage Requirements met** |
| Previous Funding Requirements met *** |
| Total Development Cost Per Unit Limitation met**** |

* 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 hard copy must be submitted by the Application Deadline, (iii) the Applicant’s hard copy submission must be contained in a sealed package, and (iv) the required Application fee must be submitted 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 business days prior to the date the Committee meets to make a recommendation to the Board.

*** Previous Funding Requirement

An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board, an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has received an award of any funding from any RFA issued by Florida Housing Finance Corporation but such funding has been de-obligated by the Florida Housing Finance Corporation Board of Directors within the 36 months prior to this RFA Application Deadline, with the exception of de-obligations that resulted from the termination of the Multifamily Energy Retrofit Program (MERP) funding awarded through RFA 2015-115, or de-obligation of National Housing Trust Fund (NHTF) funding.

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 an award 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 ESS Construction 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, a mix of both new construction and rehabilitation units, or a mix of wood and ESS Construction 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 | | | | | Rehabilitation Units | |
|---|------------------------|-------------|----------------|---------------|---|----------------------|-------------|
| | Garden Wood* | Garden ESS* | Mid-Rise-Wood* | Mid-Rise-ESS* | High-Rise* | Garden* | Non-Garden* |
| Maximum TDC Per Unit Limitation | \$212,200 | \$255,400 | \$255,400 | \$282,200 | \$322,000 | \$178,200 | \$250,300 |
| 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 Elderly-ALF Developments | | | | | 95% | | |
| TDC Add-On for Applicants that have a PHA/instrumentality of a PHA as a Principal | | | | | \$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 land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. 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 PHA 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.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Five A.3. as follows:

3. Funding Test

For purposes of this RFA, Funding Test means that (a) Small County Applications will be selected for funding only if there is enough Small County funding available to fully fund the Eligible Housing Credit Request Amount, and (b) Medium County Applications will be selected for funding only in there is enough Medium County funding available to fully fund the Eligible Housing Credit Request Amount.

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

5. The Funding Selection Process

- a. The first Application selected for funding will be the highest ranking eligible Applications that qualifies for the Local Community Revitalization Initiative Goal.
- b. The next four Applications ~~selected that will be considered~~ for funding will be the highest ranking eligible Medium County Applications that qualify for the Local Government Areas of Opportunity Funding Goal, subject to the Funding Test and the County Award Tally.
- c. The next two Applications selected for funding will be the highest ranking eligible Family Applications that qualify for the Geographic Areas of Opportunity/ HUD-designated SADDA Goal, subject to the Funding Test and the County Award Tally.
- d. ~~Once the Goals in a. through c. above are met, or if there are no eligible Applications that meets these goals,~~ The next Applications selected for funding will be the highest ranking eligible unfunded Small County Applications that (i) can meet the Small County Funding Test and (ii) have a County Award Tally that is less than or equal to any other eligible unfunded Small County Applications. If Small County funding remains and no unfunded eligible Small County Application can meet the Small County Funding Test, no further Small County Applications will be selected and the remaining Small County funding will be added to the Medium County funding amount.
- e. The next Application(s) selected for funding will be the highest ranking eligible unfunded Medium County Applications that (i) can meet the Medium County Funding Test and (ii) have a County Award Tally that is less than or equal to any other eligible unfunded Medium County Applications.
- f.e- If Medium County Housing Credit funding remains and no unfunded eligible Medium County Application can meet the Medium County Funding Test, no further Applications will be selected and the remaining funding will be distributed as approved by the Board.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit B as follows:

Exhibit B – Definitions

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| <p>“Geographic Factor Areas of Opportunity”</p> | <p>Census tracts identified by the Corporation which meet at least two out of the following three threshold criteria as designated by the Corporation based on the average of the three most recent 5-year averages of the American Community Survey: (a) census tract median income greater than the 40th percentile of all census tracts within the county; (b) educational attainment above the median of all tracts in the county, measured as the proportion of adults over 25 years old who have completed at least some college; and (c) tract employment rate greater than the statewide employment rate. The census tract list can be found at http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity (also available by clicking here).</p> |
| <p>“Grocery Store”</p> | <p>A retail food store consisting of 4,500 square feet or more of contiguous air-conditioned space available to the public, that has been issued a food permit, current and in force as of the dates outlined below, issued by the Florida Department of Agriculture and Consumer Service (FDACS) which designates the store as a Grocery Store or Supermarket within the meaning of those terms for purposes of FDACS-issued food permits.</p> <p>Additionally, it must have been open and available for use by the general public since a date that is 6 months prior to the Application Deadline with the exception of any of the following, which must be in existence and available for use by the general public as of the Application Deadline:</p> <p>Albertson’s, Aldi, Bravo Supermarkets, BJ’s Wholesale Club, Costco Wholesale, Earth Fare, Food Lion, Fresh Market, Harvey’s, Milam’s Markets, Piggly Wiggly, Presidente, Publix, Sam’s Club, Sav – A – Lot, Sedano’s, SuperTarget, Trader Joe’s, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie</p> |
| <p>“Local Government Areas of Opportunity”</p> | <p>Developments receiving a high level of Local Government interest in the project as demonstrated by an irrevocable funding contribution that equals or exceeds 2.5 times the Total Development Cost Per Unit Base Limitation (exclusive of any add-ons or multipliers for the Development Type committed to for the proposed Development. The Minimum Local Government Areas of Opportunity Funding Amounts are outlined in Section Four A.10.a.(4)(f) of the RFA. A single jurisdiction (i.e., the county or a municipality) may not contribute cash loans and/or cash grants for any other proposed Development applying in the same competitive solicitation in an amount sufficient to qualify as Local Government Areas of Opportunity, per the competitive solicitation.</p> |
| <p>“Medical Facility”</p> | <p>A medically licensed facility that (i) employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to treat patients by walk-in or by appointment; and (ii) provides general medical treatment to any physically sick or injured person. Facilities that specialize in treating specific classes of medical conditions or specific classes of patients, including emergency rooms affiliated with specialty or Class II hospitals and clinics affiliated with specialty or Class II hospitals, will not be accepted.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p> |
| <p>“Pharmacy”</p> | <p>A community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., current and in force as of the dates outlined below and open to the general public at least five (5) days per week without the requirement of a membership fee.</p> <p>Additionally, it must have been open and available for use by the general public since a date that is 6 months prior to the Application Deadline with the exception of any of the following,</p> |

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| | <p>which must be in existence and available for use by the general public as of the Application Deadline:</p> <p>Albertson’s, CVS, Harvey’s, Kmart, Navarro’s, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie</p> |
| <p>“Private Transportation”</p> | <p>At no cost to the residents, transportation provided by the Applicant or its Management Company to non-emergency medical appointments such as therapy, chemotherapy, dentistry, hearing, dialysis, prescription pick-ups, testing and x-rays, as well as shopping, public service facilities, and/or educational or social activities. The vehicle used for the residents’ transportation must accommodate at least six adult passengers, including the vehicle’s driver and at least one wheelchair position. Access to a program such as “Dial-A-Ride” will not meet this definition.</p> |
| <p>“Public Bus Stop”</p> | <p>A fixed location at which passengers may access one or two routes of public transportation via buses. The Public Bus Stop must service at least one bus route with the following number of scheduled stops within at 24 hour period Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size:</p> <p>Small and Medium Counties: 12 scheduled stops</p> <p>Large Counties: 18 scheduled stops</p> <p>Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p> |
| <p>“Public Bus Transfer Stop”</p> | <p>For purposes of proximity points, a Public Bus Transfer Stop means a fixed location at which passengers may access at least three routes of public transportation via buses. Each qualifying route must have the following number of scheduled stops at the Public Bus Transfer Stop within a 24 hour period Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size:</p> <p>Small and Medium Counties: 12 scheduled stops</p> <p>Large Counties: 18 scheduled stops</p> <p>This would include bus stations (i.e., hubs) and bus stops with multiple routes. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p> |
| <p>“Public Bus Rapid Transit Stop”</p> | <p>A fixed location at which passengers may access public transportation via bus. The Public Bus Rapid Transit Stop must service at least one bus that travels at some point during the route in either a lane or corridor that is exclusively used by buses, and the Public Bus Rapid Transit Stop must service at least one route that has the following number of scheduled stops at the Public Bus Rapid Transit Stop during a 24 hour period Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size:</p> |

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| | <p>Small and Medium Counties: 12 scheduled stops</p> <p>Large Counties: 18 scheduled stops</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p> |
| “Public Rail Station” | <p>For purposes of proximity points, a Public Rail Station means a fixed location at which passengers may access the scheduled public rail transportation on a year-round basis at a MetroRail Station located in Miami-Dade County, a TriRail Station located in Broward County, Miami-Dade County or Palm Beach County, or a SunRail Station located in the following counties: Orange, Osceola, Seminole, and Volusia</p> |
| “Public School” | <p>A public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school. This may include a charter school, if the charter school is open to appropriately aged children in the radius area who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.</p> <p>Additionally, it must have been in existence and available for use by the general public as of the Application Deadline.</p> |
| “RECAP” or “Racially and Ethnically Concentrated Areas of Poverty” | <p>Census tracts in which at least 40 percent of the population is living below the poverty line and in which a concentration of individuals who identify as other than non-Hispanic White exceeds 50 percent of the population of the census tract. RECAP tracts are designated using the average of the three most recent 5-yr averages of the American Community Survey, excluding high margin of error tracts. The RECAP census tract list can be found at http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap) (also available by clicking here).</p> |
| “Regulated Mortgage Lender” | <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</p> |

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| | <p>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> |
| “Set-Aside Unit” | <p>When not committing to the Average Income Test, Set-Aside Units are units set aside at or below 60 percent of the Area Median Income for the county in which the Development is located. For purposes of the Average Income Test, units may be set-aside at or below 80 percent of the Area Medium Income (AMI) in thy county in which the Development is located, but the average AMI shall not exceed 60 percent. The total number of Set-Aside Units is calculated as follows:</p> <p>The total number of units within the proposed Development multiplied by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.</p> |
| “Sister Stop” | <p>Sister Stop is defined as two (2) bus stops that (i) individually, each meet the definition of Public Bus Stop, (ii) are separated by a street or intersection from each other, (iii) are within 0.2 miles of each other, (iv) serve <u>at least one of</u> the same bus route(s), (v) and the buses travel in different directions.</p> |

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Exhibit C, Item 4 as follows:

4. 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 implied eligible housing credit equity. To qualify for the Florida Job Creation Funding Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than 4.6.

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

- The number of new construction and rehabilitation units committed to by the Applicant (as stated by the Applicant in Exhibit A);
- The applicable Florida job creation rate for the type of units:
 - Rate of 3.974 Florida Jobs per unit for proposed new construction units;
 - Rate of 1.910 Florida Jobs per unit for proposed rehabilitation units; and
- The Eligible Housing Credit Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of implied eligible housing credit equity will be measured using one of the following calculations:

- a. Developments consisting of only new construction units

$$\text{Number of new construction units} \times 3.974 \text{ Florida Jobs per unit} \times 1,000,000 / (\text{the Eligible Housing Credit Request Amount} \times 9.5) = \text{Florida Jobs per } \$1 \text{ million of Housing Credit Allocation.}$$

For example:

Application A consists of 80 new construction units and has an Eligible Housing Credit Request Amount of \$1,700,000.

$80 \times 3.974 \times 1,000,000 / (1,700,000 \times 9.5) =$ Florida Job Creation score of 19.69.

b. Developments consisting of only rehabilitation units

Number of rehabilitation units x 1.910 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application A consists of 140 rehabilitation units, and has an Eligible Housing Credit Request Amount of \$1,660,000.

$140 \times 1.910 \times 1,000,000 / (1,660,000 \times 9.5) =$ Florida Job Creation score of 16.96.

c. Developments consisting of both new construction units and rehabilitation units

(Number of new construction units x 3.974 Florida Jobs per unit + number of rehabilitation units x 1.910 Florida Jobs per unit) x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application B consists of 20 new construction units and 64 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$[(20 \times 3.974) + (64 \times 1.910)] \times 1,000,000 / (1,500,000 \times 9.5) =$ Florida Job Creation score of 14.16.

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is at least 4.6 ~~4.9~~.

Submitted By:

Marisa Button
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301
850-488-4197 or Marisa.Button@floridahousing.org