

67-60.010 Funding Preferences.

(1) In connection with any competitive solicitation, where all other competitive elements are equal, the Corporation may establish a preference for developers and general contractors who demonstrate the highest rate of Florida job creation in the development and construction of affordable housing.

(2) In any competitive solicitation, the Corporation may prescribe a priority to fund affordable housing projects in the Florida Keys Area of Critical State Concern and the City of Key West Area of Critical State Concern where, due to challenging environmental, land use, transportation, workforce, and economic factors, it is extremely difficult to successfully finance, develop, and construct affordable housing.

(3) The Corporation may establish other funding priorities as deemed appropriate for a competitive program or solicitation. However, for any competitive solicitation the Corporation must establish eligibility requirements designed to encourage Applicants with a broad range of development, financing, and management experience to respond to the competitive solicitation and compete for the funding being made available. Therefore, in any competitive solicitation the Corporation shall establish eligibility requirements that:

(a) Demonstrate the Applicant and Principals have experience with development financing of comparable complexity to that outlined in the competitive solicitation, but not limit experience to a specific financing program.

(b) Demonstrate that the statutory and regulatory requirements for all funding sources can be met, regardless of whether or not an Applicant seeks low-income housing tax credits or private activity bond allocation.

(c) Demonstrate successful completion of at least one development of similar type and size for which the Applicant is requesting funding.

(4) For those Applicants meeting the eligibility requirements of a competitive solicitation, the Corporation shall develop a scoring mechanism to evaluate and rank Applicant responses to the competitive solicitation. The elements of the scoring mechanism shall include, but not be limited to:

(a) Experience with successful completion of affordable housing projects.

(b) Having and maintaining a controlling interest in the ownership of affordable housing projects.

(c) Objective assessment of developer financial liquidity and capacity.

(d) Establishing all committed project financing within a given time period, with failure to do so resulting in reallocation of project funds to another Applicant.

Rulemaking Authority 420.507(12) FS. Law Implemented 420.507(47), (48), (49), 420.5087, 420.5089(2), 420.5099 FS. History—New 10-8-14, Repromulgated 9-15-16, 7-8-18, Repromulgated 7-6-22, Amended _____.